

The Industrial Development Board of the City of Millington, Tennessee
7965 Veterans Parkway, Suite 101
Millington, Tennessee 38053
Minutes of Regular Board Meeting
May 9, 2025

The following Board Members participated:

Gregory Moody
Jack Langford
Kenneth Uselton
Jim Warberg
Rod Loggins
Gavin Smith

Also participating:

Jon Crisp
Deanna Grigsby
Larry Dagen
Don Lowry
Bo Griffin
Charles Reed
Thomas McGhee

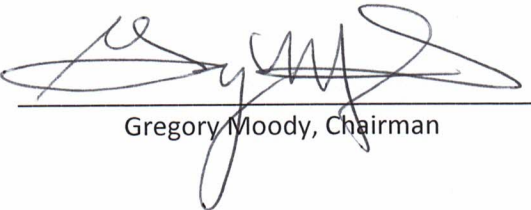
1. **Determine Quorum** – Chairman Gregory Moody opened the meeting at 8:00 a.m. on May 9, 2025. The Board had a moment of silence. Then, the Board and all guests recited the Pledge of Allegiance. After determining a quorum, the IDB meeting was called to order.
2. **Consideration of Minutes from the Regular Board Meeting on April 11, 2025** – Mr. Moody introduced the topic and asked if there were any proposed changes to the minutes. There were none. Secretary and Treasurer Kenneth Uselton expressed his approval. Kenneth Uselton made a motion to approve the minutes of the April 11, 2025 regular Board meeting. Rod Loggins made a second to the motion. Gregory Moody, Jack Langford, Kenneth Uselton, Jim Warberg, Rod Loggins and Gavin Smith voted aye. Motion carried.
3. **Consideration of the Financial Statements for April 2025** – Mr. Moody introduced the topic and gave the floor to Mr. Uselton. Mr. Uselton stated to the Board of Directors that each had received a summary sheet of the financial statements. This is a suggested template that will be handed out in lieu of the many pages of full financial sheets that were given out previously. Mr. Uselton offered a summary of the financial statements for April 2025 to the Board. Mr. Uselton stated that the budget for the upcoming fiscal year would be more carefully prepared and be more comprehensive. He stressed the importance of balancing the IDB expense with IDB income, to keep the IDB operating above a deficit. Kenneth Uselton made a motion to approve the financial statements for April 2025. Rod Loggins made a second to the motion. Gregory Moody, Jack Langford, Kenneth Uselton, Jim Warberg, Rod Loggins and Gavin Smith voted aye. Motion carried.
4. **CACI Lease Amendment 11** – Mr. Moody introduced the topic and gave the floor to Assistant Executive Director Deanna Grigsby. Ms. Grigsby stated that CACI had been renting Suite 103 from the IDB for many years now, and the yearly amendment to extend their lease was prepared and presented to the Board. The amendment extends the term of the lease by one year to terminate in September 2026, and the rate of rent was increased by 2% effectuating a rental price of \$21.21 per square foot. Kenneth Uselton made a motion to approve the Lease Amendment 11 for CACI. Gavin Smith made a second to the motion. Gregory Moody, Jack Langford, Kenneth Uselton, Jim Warberg, Rod Loggins and Gavin Smith voted aye. Motion carried.
5. **Executive Director's Update**

- a. **Resolution 28-2025: Update** – Mr. Moody introduced the topic and gave the floor to Executive Director Jon Crisp. Mr. Crisp reminded the Board that the City’s Board of Mayor and Aldermen passed Resolution 28-2025 which proposed the IDB relocate to City Hall. Mr. Crisp stated that IDB staff met with City Manager Frankie Dakin just a few days ago and asked some questions about the available space, ingress and egress, parking, etc.
 - b. **Jetway: Update** – Mr. Crisp updated the Board on the Jetway project. He reminded the Board that one of the core missions of the IDB is to rectify environmental issues. Mr. Crisp stated that EnSafe is sending a report to the State of Tennessee on the preliminary investigations of Jetway. A larger grant can be applied for after this preliminary stage with Jetway.
 - c. **MDF: Update** – Mr. Crisp said that Most Dependable Fountain (MDF) has their attorney working with our attorney to create a Purchase and Sales Agreement. There have been discussions about increasing the acreage they wish to buy, and they are considering purchasing an additional five acres. If they choose to do this, the Purchase and Sales Agreement will be brought before the Board for approval. Mr. Crisp also stated there may be some incentives for MDF to relocate to Millington and increase their workforce through the State of Tennessee. He also informed the Board that IDB staff recently attended a work session on New Market Tax Credits (NMTC) and are hopeful that this may be another option for MDF to utilize in their relocation to Millington. If MDF’s chosen site is located within the boundaries of the NMTC area, then IDB staff will connect MDF with a Community Development Entity (CDE) which specializes in the NMTC program. MLG&W has also performed a utility survey of the site, Mr. Crisp said, to give MDF an accurate explanation of what utilities are on the site already. Alderman Don Lowry passed around a picture on his phone of their water fountain product he saw at the Botanical Gardens.
 - d. **TIF Increment: Update** – Mr. Crisp explained that the increment for the Tax Increment Financing (TIF) project for Forked River Commons had been received from the Shelby County Trustee. The increment should have been received much sooner, and Mr. Crisp worked diligently for six weeks to ensure that the issue was resolved. Mr. Moody thanked him for such. Mr. Crisp also expressed gratitude for the work that Marc Pendley, City Finance Director, did to resolve the issue. All is now resolved, and no fees were incurred for the late increment.
6. **Public Comment Period** – There were no public comments.
7. **Administrative Matters**
- a. **May 15, 2025 at 4:00 p.m.** – This is the date of the first Budget Committee Work Session.
 - b. **May 19, 2025 at 4:00 p.m.** – This is the date of the second Budget Committee Work Session.
 - c. **June 13, 2025 at 8:00 a.m.** – This is the date of the next regular meeting of the Board.
8. **Other Business**
- a. **Other Business** – There were two other items of business to properly come before the Board.
 - i) Mr. Moody stated that it was thought the IDB might incur a deductible cost from its insurance carrier for damage to the roof. He gave the floor to Ms. Grigsby to discuss. Ms. Grigsby stated that Millington has had many storms come through in the past three months with high winds that could have caused damage resulting in the leaks that have been popping up. After the insurance adjuster came to look at the roof, it was determined that the leaks were not resultant of damage from storms but were simply from improper initial installation and wear and tear over time. Therefore, no deductible will need to be paid and the claim submitted to Public Entity Partners was withdrawn. Several vendors have come out to inspect the roof. The metal seems

to be in good shape, so it does not need to be replaced, just recoated. Ms. Grigsby is working on procuring more quotes and compiling them for the Board.

- ii) Director Jim Warberg asked for time to speak. Mr. Moody gave Mr. Warberg the floor. Mr. Warberg stated that at the rate Millington was currently growing, the city has about five to ten years of electrical capacity left before relief would be needed. If Millington attracts a data center or battery plant, then that time would be significantly reduced. MLG&W has substations in the plan for about ten years out, but if Millington were to obtain a company with a large electrical demand, then MLG&W could move up the plans for a new substation. Mr. Moody suggested that Mr. Warberg take the next six months to put together a reasonable presentation to gather information on where Millington is going (how Millington is growing) to be able to satisfy electrical capacity that may be needed. Mr. Warberg stated gas, sewer and water utilities were currently robust enough but electrical utilities in Millington needed to be given some attention.
9. **Adjourn** – With no other business to discuss, Rod Loggins made a motion to adjourn the meeting. Kenneth Uselton made a second to the motion. The Board was all in favor of adjourning the meeting.

I have read and approved the above minutes of this regular Board meeting:



Gregory Moody, Chairman



Kenneth Uselton, Secretary and Treasurer