

The Industrial Development Board of the City of Millington, Tennessee
7965 Veterans Parkway, Suite 101
Millington, Tennessee 38053
Minutes of Regular Board Meeting
July 11, 2025

The following Board Members participated:

Gregory Moody
Jack Langford
Kenneth Uselton
James Blackwell
Rod Loggins
Gavin Smith

Also participating:

Jon Crisp
Deanna Grigsby
Larry Dagen
Don Lowry
Tricia Adrian
Mike Gill
Charlie Reed
Jared Darby
Thomas McGhee

1. **Determine Quorum** – Chairman Gregory Moody opened the meeting at 8:00 a.m. on July 11, 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. Mr. Moody asked if there were changes or additions to the meeting's agenda. There were none. Greg Moody made a motion to accept the agenda as is. Secretary and Treasurer Kenneth Uselton made a second to the motion. Gregory Moody, Jack Langford, Kenneth Uselton, James Blackwell, Rod Loggins and Gavin Smith voted aye. Motion carried.
2. **Consideration of Minutes from the Regular Board Meeting on June 13, 2025** – Mr. Moody introduced the topic and asked if there were any proposed changes to the minutes of the regular Board meeting on June 13, 2025. There were none. Mr. Uselton expressed his approval. Kenneth Uselton made a motion to approve the minutes of the June 13, 2025 regular Board meeting as printed. Gavin Smith made a second to the motion. Gregory Moody, Jack Langford, Kenneth Uselton, James Blackwell, Rod Loggins and Gavin Smith voted aye. Motion carried.
3. **Consideration of the Financial Statements for June 2025** – Mr. Moody introduced the topic and gave the floor to Mr. Uselton. Mr. Uselton gave a brief overview of the financial statements for June 2025. Alderman Liaison Don Lowry asked if the Board had moved \$50,000 from the Edward Jones account into the checking account as the Board had decided to do several months ago. It was confirmed that the Board had done so. Kenneth Uselton made a motion to approve the financial statements for June 2025. Gavin Smith made a second to the motion. Gregory Moody, Jack Langford, Kenneth Uselton, James Blackwell, Rod Loggins and Gavin Smith voted aye. Motion carried.
4. **Executive Director's Update**
 - a. **Panattoni's Contract** – Mr. Moody introduced the topic and gave the floor to Executive Director Jon Crisp. Mr. Crisp handed out a copy of the contract with Panattoni, approved in 2023. Mr. Crisp explained that Panattoni put between \$450,000 to \$500,000 into work to prepare the site. Wetlands mitigations, historical studies, endangered species studies, and a phase I have all been done on both of the 103 acre site and the 174 acre site. This was done

in place of \$100,000 earnest money. Should Panattoni bring a client to the site, this contract allows Panattoni to buy the land for the price laid out in the contract. Should the IDB bring a client, the IDB can still sell its land to the client, the IDB would just have to reimburse Panattoni for the work they've done on the land thus far. Mr. Uselton asked if Panattoni sends a list or report periodically of what companies they have spoken with. He stated that it would be good to see who Panattoni is talking to about the sites, if any, and let us see the activity on the properties. Mr. Lowry commented that the Site Certification with the State of Tennessee was great. Mr. Crisp clarified that the sites were certified in everything but the final two studies, the Geotech and the Phase II. The reason these have not yet been done is due to the expiration of the Phase II after a year and the placement of the holes drilled for the Geotech being dependent on the future building site. Both of these tests require an active client to make sense for the tests to be done. Once those are done, the sites are considered certified with the State. Mr. Lowry stated there should be a sign on the available sites listing it for sale. He also commented that the sites looked like garbage, with the overgrowth of weeds. Director Rod Loggins asked about the purchase price that was agreed to in the contract. \$6.7 million is the price listed in the contract, and he asked where this number came from. Mr. Crisp explained it comes from an agreed upon price per acre of \$27,000 for any acreage in the 103 parcel and \$22,500 for any acreage in the 174 parcel. Mr. Loggins asked if Panattoni would have to come through us to sell to their client. Attorney Tricia Adrian agreed that yes, it is still the IDB's property, so any sale of it would come before the IDB. Mr. Lowry asked if Panattoni would be coming to the IDB for any more money. Mr. Crisp responded that no, they would not. There were talks in the past of Panattoni coming back to the IDB for financial assistance with the Geotech and the Phase II studies, as prices were rising, however the mindset on this has changed and Panattoni will fund both tests when they are needed.

- b. **Butler Buildings Update** – Mr. Crisp informed the Board that the asbestos survey was conducted, and we are awaiting the results of the samples.
 - c. **Airport Land Transfer Surveys** – Mr. Crisp explained that the fieldwork for the three surveys have been completed. All World has said the surveys will be done within the next two weeks.
 - d. **Null Towing Status** – Mr. Crisp stated that the site plan was just approved by the Planning Commission. We anticipate building to happen by the end of the year.
 - e. **MDF Status** – Mr. Crisp explained that Most Dependable Fountain's building cost predictions were higher than expected. They are looking at ways to lower the costs of their new project before closing on the sale.
 - f. **Heart to Heart** – Mr. Crisp informed the Board that the new tenant, Heart to Heart Home Health Care, has begun its lease and moved into Suite 107.
 - g. **2025 Annual Audit Begins Soon** – Mr. Crisp informed the Board that the audit for the fiscal year 2025 would begin soon.
 - h. **Update on RFP** – Mr. Crisp stated to the Board of Directors that IDB staff had received three RFPs in the past two weeks. One RFP was for a paper company which made tissue paper. This RFP was not pursued. One was for a nuclear fission cabinet reactor company. A third RFP was for a baking company which was looking for an existing building that had been a bakery, and Millington has nothing that fits their expectations.
5. **Public Comments** – There were no public comments. Mr. Moody asked Vice Mayor McGhee if the City of Millington had anything to share with the IDB. He declined, but asked Jared Darby, Director of Planning, if he had anything from the City Manager. Mr. Darby said he did not have anything from the City Manager and he did not sign in for public comments, but he would like to comment on Null Towing. He clarified that the final plat has been approved by the Planning Commission, but a site plan was not submitted. This will push back the building being completed by the end of the year.

6. **Administrative Matters –**

- a. **August 8, 2025 at 8:00 a.m.** – This is the date of the next regularly scheduled Board meeting.

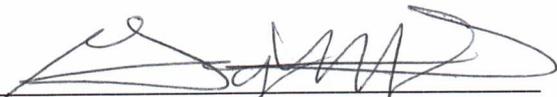
7. **Other Business**

- a. **Other Business** – There was one other item of business to properly come before the Board.

- i) **Ethics Training** – Mr. Moody stated that the ethics training for the IDB was due. The IDB will arrange the ethics training and then invite others from the City to attend. A date and time will be selected and then shared with others.

8. **Adjourn** – With no other business to discuss, Gavin Smith made a motion to adjourn the meeting. Rod Loggins 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