

A RESOLUTION ACCEPTING AN APPLICATION SEEKING TO FORM A GREENE COUNTY-TUSCULUM-GREENEVILLE, TENNESSEE INDUSTRIAL DEVELOPMENT BOARD THROUGH JOINT ACTION BY THE CITY OF TUSCULUM, TENNESSEE, THE TOWN OF GREENEVILLE, TENNESSEE AND THE COUNTY OF GREENE, TENNESSEE, FINDING AND DETERMINING THAT SUCH BOARD BE FORMED, AUTHORIZING THE PERSONS MAKING SUCH APPLICATION TO PROCEED TO FORM SUCH BOARD, AND APPROVING THE FORM OF THE CERTIFICATE OF INCORPORATION OF SUCH BOARD.

WHEREAS, Sections 7-53-101 et seq., Tennessee Code Annotated (the "Act"), provides for the formation of an industrial development corporation of a Tennessee city or county for the purposes, among others, of constructing, acquiring, improving, repairing, renovating, extending, equipping, furnishing, operating, maintaining and managing one or more "projects," as such term is defined in the Act, borrowing of funds to carry out any of its purposes and powers with respect to any such project or projects and the lending of funds for any such purpose; and

WHEREAS, Section 7-53-104 of the Act provides that two or more municipalities, as such term is defined in the Act, may, by acting jointly, form an industrial development corporation to effectuate the purposes of the Act; and

WHEREAS, a written Application seeking permission to apply for the incorporation of a joint industrial development corporation for the City of Tusculum, Tennessee, the Town of Greeneville, Tennessee and the County of Greene, Tennessee pursuant to the Act has been filed with the County Commission (the "Governing Body") of Greene County, Tennessee (the "Municipality"); and

WHEREAS, it is the intention of the Governing Body to adopt this resolution to grant such permission pursuant to Section 7-53-201, Tennessee Code Annotated.

NOW, THEREFORE, BE IT RESOLVED by the Greene County legislative Body, meeting in a special called session on Tuesday, November 23, 2021, a quorum being present and a majority voting in the affirmative follows:

1. Acknowledgment of Application. The Governing Body hereby acknowledges receipt of an Application to Form the Tusculum-Greeneville-Greene County, Tennessee Industrial Development Board (the "Joint Board") pursuant to Section 7-53-201, Tennessee Code Annotated, submitted to it by three (3) natural persons who are duly qualified electors of the Municipality. A form of said Application is attached hereto as Exhibit A.

2. Findings and Determination. The Governing Body hereby finds and determines that it is wise, expedient, necessary and advisable that the Joint Board be formed pursuant to the Act.

3. Authorization to Proceed. The Governing Body hereby authorizes the persons making such Application to proceed to form the Joint Board.

4. Approval of Certificate of Incorporation. The Governing Body hereby approves the form of the Certificate of Incorporation proposed to be used in organizing the Joint Board, in the form presented to this meeting and attached to the Application as an exhibit.

5. Appointment of Board of Directors. Pursuant to the Application to Form The Tusculum-Greeneville-Greene County, Tennessee Industrial Development Board, the Governing Body hereby appoints two (2) directors of the Board of Directors of the Joint Board to be appointed by the Governing Body for the terms of office opposite their respective names, commencing on the date the Certificate of Incorporation is filed with the Secretary of State of Tennessee:

<u>Director</u>	<u>Length of Term</u>
_____	2 years
_____	6 years

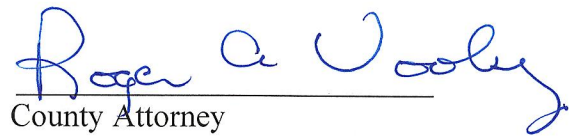
The County Mayor of Greene County, Tennessee is also hereby appointed as a director of the Joint Board, and term of office of the County Mayor as a director shall be coextensive with such County Mayor's term of office as permitted by Section 7-53-104(b) of the Act.

6. Other Documents. The Governing Body hereby authorizes and directs the County Mayor and County Clerk to execute and deliver and to make such certifications as shall be deemed necessary and advisable in connection with the formation of the Board.

Budget & Finance Committee
Sponsor

County Clerk

County Mayor



County Attorney

EXHIBIT A

FORM OF APPLICATION TO FORM
THE TUSCULUM-GREENEVILLE-GREENE COUNTY, TENNESSEE
INDUSTRIAL DEVELOPMENT BOARD