

**MINUTES OF THE  
INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF OAK RIDGE**

**March 24, 2014**

A call meeting of the Industrial Development Board of the City of Oak Ridge, Tennessee, convened at 4:00 p.m. on March 24, 2014 in the Large Conference Room of the Chamber of Commerce. David Wilson, Chairman, called the meeting to order.

**ROLL CALL**

The following members were present: Lou Dunlap, David Mason, Hal Osucha, Buzz Patrick, Melissa Frederick and David Wilson.

The following members were absent: Richard Chinn, Chris Johnson, and Harold Trapp.

Also present were: Ken Krushenski; Oak Ridge City Attorney, Mark Watson; City of Oak Ridge, Parker Hardy; President, Chamber of Commerce, and Jennifer Johnson; Administrative Assistant to the IDB.

**APPROVAL OF THE AGENDA**

Mr. Mason made a motion to approve the agenda. Mr. Osucha second the motion. The motion carried unanimously.

**TVA InvestPrep Pre-Application**

Mr. Watson presented a Memo from Steve Jones with the recommendation to proceed with the resubmittal of the InvestPrep pre-application to pursue the addition of electric power line to the back of Horizon Industrial Park. The appropriate easements have been acquired and will match the funds of \$350,000 - \$400,000 associated with this grant. Also, recommended not to proceed with submitting a pre-application for the Spec Building at this time. Market conditions are looking good, hoping to land some economic prospects. there will be adequate time to pursue the option for Spec building depending on the customer needs. A substantial amount of work has been completed by the Oak Ridge Electrical Department supported by Cannon and Cannon

Mrs. Dunlap made the motion to approve the submittal of the TVA InvestPrep Pre-Application. Mr. Osucha second the motion. The motion carried unanimously.

Next item is to vote on the amount that will be requested on the TVA InvestPrep Pre-Application for the electrical distribution.

Mrs. Dunlap made the motion to request the amount of \$350,000 for the pre-application. Mr. Mason second the motion. The motion carried unanimously.

Mr. Watson also added there is a designation by the Environmental Protection Agency for the use is green power within regions. There are only 42 states that have done this, no city in the southeast has participated until Oak Ridge. The City of Oak Ridge will get recognition in the coming months.

**IRB Inducement Bond Resolution**

The Board previously approved the resolution for \$13,500,000 for the IRB. Somehow, a clerical error was made to the inducement letter and it was approved for \$9,820,000. This error was discovered and the correct inducement letter for the original amount was sent back for appropriate signatures. We need to change the inducement letter to match the resolution.

Mr. Mason made a motion to approve the financial statements. Mrs. Dunlap second the motion. The motion carried unanimously.

**ADJOURN**

Mrs. Dunlap made a motion to adjourn the meeting. Mr. Mason second the motion. The motion carried unanimously.

The meeting adjourned at 4:13 p.m.

APPROVED BY ADMINISTRATIVE ASSISTANT

March 24, 2014

  
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Jennifer Johnson  
Administrative Assistant