

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

**CALL MEETING
July 31, 2014**

A call meeting of the Industrial Development Board of the City of Oak Ridge, Tennessee, convened at 3:30 p.m. on July 31, 2014 in the Training Room of the Municipal Building. David Wilson, Chairman, called the meeting to order.

ROLL CALL

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

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

Also present were: Ken Krushenski; City Attorney, Jeff Bohanan; Protomet, and Jennifer Johnson; Executive Administrative Assistant to the IDB.

APPROVAL OF THE AGENDA

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

PROTOMET

Vote on Protomet financing – Protomet has secured financing through a project with TVA Partnership. The documents have been reviewed by the City Attorney with recommendation of approval. This agreement will not alter the original IDB position or any of the covenants the IDB has in place. The only change is Protomet is substituting a new lender from the current lender.

Jeff Bohanan commented that TVA is doing a percentage or participation of the financing. Mr. Osucha asked Mr. Bohanan if there will be any future changes that will need to be brought before the Board. Mr. Bohanan responded not likely but it always possible.

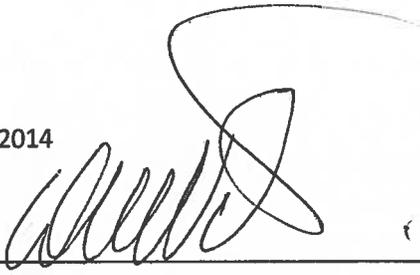
Motion was made to approve the both the Second and the modification and to the Joinder agreement. The motion was second. Vote was passed unanimously

ADJOURN

The meeting adjourned at 3:45 p.m.

APPROVED BY INDUSTRIAL DEVELOPMENT BOARD

July 25, 2014

A handwritten signature in black ink, appearing to read 'David Wilson', written over a horizontal line. The signature is stylized and cursive.

David Wilson
Chairman