

A public meeting of the Collierville Industrial Development Board was held Wednesday, April 5, 2017, at 12:00 p.m. in the Administration Conference Room at Town Hall, 500 Poplar View Parkway.

Chairman Mark Moody was present and presiding.

The following members were present: Taylor Stamps, John Green, Bret Fischer, Ron Lawrence, Terry Cochran, and Brandy Thompson. Thomas Bergeron and Sherrie Scardino were absent.

Also present were Town Administrator James Lewellen, Economic Development Director John Duncan, Town Attorney Josh Lawhead, Mayor Stan Joyner, Vice-Mayor Maureen Fraser, Alderman John Worley, Alderman John E. Stamps, Finance Director Mark Krock, Budget Officer Valesa Wells, Assistant Town Administrator Athanasia Lewis, Assistant Town Administrator Daniel Estes, and Assistant to the Town Administrator Adam Hamric.

Representing Retirement Companies of America were President Charles S. Trammell, Jr., Senior Vice President Michelle Trammell-Vincent. Also present was Bill McGaughy, Vice President of The Farms at Bailey Station LifeCare Community Board of Directors.

### **CALL TO ORDER**

Chairman Moody called the meeting to order.

### **APPROVAL OF MINUTES**

There were no corrections or additions to the minutes.

Mr. Cochran made a motion, seconded by Mr. Fischer to approve the minutes of the August 17, 2016 meeting.

Approval of the minutes passed unanimously.

### **CONSENT ITEMS**

**Resolution 2017-01 FedEx Tech Connect/Setzer/2016 Compliance**

**Resolution 2017-02 FedEx Corporation/2016 Compliance**

**Resolution 2017-03 Shelby Group/SGI/2016 Compliance**

**Resolution 2017-04 Angler's Real Estate/2016 Compliance**

**Resolution 2017-05 FedEx Tech Connect/2016 Personal Property Additions**

**Resolution 2017-06 FedEx Corporation/2016 Personal Property Leaser**

**Resolution 2017-07 Shelby Group/SGI/2016 PP Lease Amend., PP Add-Del**

**Resolution 2017-08 Helena Chemical/2016 Compliance**

Ms. Thompson made a motion, seconded by Mr. Stamps to approve the consent agenda.

Approval of the Consent Agenda passed unanimously.

### **BUSINESS ITEMS**

**Presentation by representatives from Retirement Companies of America (RCA). RCA is seeking approval for \$25,000,000 in Variable Rate Revenue Bonds to fund The Farms at Bailey Station, a life-care retirement community.**

Mr. Duncan introduced the representatives from Retirement Companies of America (RCA) and The Farms at Bailey Station Board of Directors.

Ms. Trammell-Vincent gave a detailed presentation describing the organization structure of The Farms at Bailey Station LifeCare Community, concept designs and features of a proposed skilled nursing residence and rehabilitation center, the construction management and architects involved, sources and uses of funds, trends on aging, the economic impact on the Town of Collierville, and future development plans.

Mr. Moody asked if the healthcare would available to non-residents.

Ms. Trammell-Vincent replied yes.

Mr. Moody asked if residents would have first priority over non-residents.

Ms. Trammell-Vincent replied yes.

Mr. Trammell discussed the project funding and financing.

Mr. Moody asked how much of the land cost was reflected in the figures presented.

Mr. Trammell replied that the land cost equaled four and half acres.

Mr. Trammell then discussed the need for skilled nursing in the State of Tennessee.

Mr. Lawhead asked for the definition of a skilled bed.

Mr. Trammell stated that a skilled bed is one that receives a higher level of professional care and is eligible to receive federal funding.

Mr. Cochran asked if this included physician care.

Mr. Trammell replied that the medical director would be the only physician on staff.

Mr. Moody asked who currently owns the land.

Mr. Trammell responded that it is currently owned by Luke, Inc.

Mr. Moody asked how Luke, Inc. is related to The Farms at Bailey Station.

Mr. Trammell replied that the community is a not-for-profit, similar to how Kirby Pines LifeCare Community is owned by Psalms, Inc.

Bill McGaughy discussed the total impact that the community would have on the Town of Collierville.

[Audio recording compromised]

**OTHER BUSINESS**

**Discussion-Vote-Appointment of IDB Vice-Chairman (Stuart Brazile replacement)**

Mr. Lawrence made motion, seconded by Mr. Stamps, to appoint Brandy Thompson as Vice-Chairman.

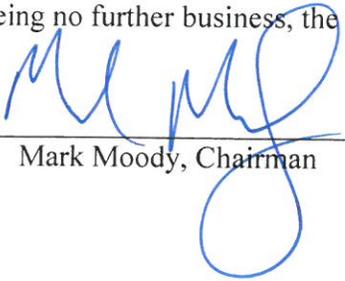
Approval to appoint Brandy Thompson as Vice-Chairman passed unanimously.

**Review of IDB SunTrust Advantage Money Market account**

Mr. Duncan briefly discussed details of the IDB SunTrust Advantage Money Market account.

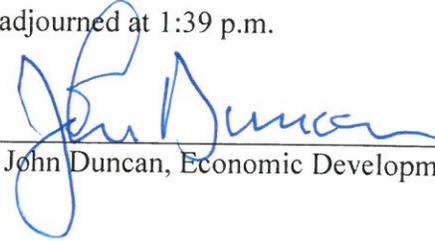
**ADJOURNMENT**

There being no further business, the meeting was adjourned at 1:39 p.m.



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Mark Moody, Chairman



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John Duncan, Economic Development Director