

Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution clarifying the redemption dates of the refunded bonds for the not-to-exceed \$255,000,000 General Improvement Refunding Bonds, Series 2022B (Federally Taxable).

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

The Finance Division is the initiating party.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This resolution constitutes a change to an existing resolution.

4. State whether this will impact specific council districts or super districts.

This resolution does not impact specific council districts or super districts.

5. State whether this requires a new contract, or amends an existing contract, if applicable.

This resolution does not require a new contract, nor does it amend an existing contract.

6. State whether this requires an expenditure of funds/requires a budget amendment

The resolution does not require an expenditure of funds nor a budget amendment.

7. If applicable, please list the MWBE goal and any additional information needed

RESOLUTION

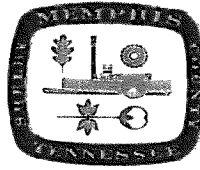
RESOLUTION OF THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, SUPPLEMENTING THAT CERTAIN RESOLUTION OF THE COUNCIL AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF NOT TO EXCEED TWO HUNDRED FIFTY-FIVE MILLION DOLLARS (\$255,000,000) AGGREGATE PRINCIPAL AMOUNT OF CITY OF MEMPHIS, TENNESSEE, GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2022B (FEDERALLY TAXABLE), FOR THE PURPOSE OF CLARIFYING THE REDEMPTION DATES OF THE REFUNDED BONDS.

BE IT RESOLVED by the Council of the City of Memphis, Tennessee, as follows:

The Council of the City of Memphis, Tennessee (the "Council"), on March 22, 2022, adopted a resolution (the "Authorizing Resolution") authorizing the issuance, sale and delivery of general obligation refunding bonds of the City of Memphis, Tennessee (the "City"), in the maximum aggregate principal amount of not to exceed Two Hundred Fifty-Five Million Dollars (\$255,000,000) to be designated "City of Memphis, Tennessee General Improvement Refunding Bonds, Series 2022B (Federally Taxable)" (the "Series 2022B Bonds").

Section 13(d) of the Authorizing Resolution is hereby revised and amended as follows: "The Refunded Bonds that are subject to optional redemption prior to maturity shall be redeemed on the first date on which they may be redeemed at the respective redemption prices applicable thereto, plus accrued interest. Such designations for redemption shall be, and are hereby declared to be, irrevocable upon delivery and payment of the Series 2022B Bonds."

This resolution shall take effect upon its adoption.



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution supplementing the issuance, sale and delivery of not to exceed \$255,000,000 aggregate principal amount of General Improvement Refunding Bonds, Series 2022 (Federally Taxable Convertible to Tax-Exempt).

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

The Finance Division is the initiating party.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This resolution does not constitute a change to an existing ordinance or resolution.

4. State whether this will impact specific council districts or super districts.

This resolution does not impact specific council districts or super districts.

5. State whether this requires a new contract, or amends an existing contract, if applicable.

This resolution does not require a new contract, nor does it amend an existing contract.

6. State whether this requires an expenditure of funds/requires a budget amendment

The resolution requires an expenditure of bond proceeds and an amendment to the Debt Service Fund's budget.

7. If applicable, please list the MWBE goal and any additional information needed

THE CITY COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE

AUTHORIZING BOND RESOLUTION

RESOLUTION OF THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF NOT TO EXCEED TWO HUNDRED FIFTY-FIVE MILLION DOLLARS (\$255,000,000) AGGREGATE PRINCIPAL AMOUNT OF CITY OF MEMPHIS, TENNESSEE, GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2022 (FEDERALLY TAXABLE CONVERTIBLE TO TAX-EXEMPT), FOR THE PURPOSE OF REFUNDING CERTAIN GENERAL OBLIGATION DEBT OF THE CITY; MAKING PROVISIONS FOR THE RAISING ANNUALLY BY THE CITY OF A SUM SUFFICIENT TO PAY, AS THE SAME SHALL BECOME DUE, THE PRINCIPAL OF AND PREMIUM, IF ANY, AND INTEREST ON SUCH BONDS; PRESCRIBING THE FORM AND CERTAIN DETAILS OF SUCH BONDS AND DELEGATING TO THE CHIEF FINANCIAL OFFICER OF THE CITY THE AUTHORITY TO DETERMINE ADDITIONAL DETAILS; APPOINTING THE PAYING AND REGISTRATION AGENT FOR SUCH BONDS; AUTHORIZING AND PROVIDING FOR THE SALE OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A REFUNDING TRUST AGREEMENT AND APPOINTING THE REFUNDING TRUSTEE THEREUNDER; AND AUTHORIZING CERTAIN OTHER MATTERS WITH RESPECT TO THE ISSUANCE AND SALE OF SAID BONDS.

BE IT RESOLVED by the Council of the City of Memphis, Tennessee, as follows:

SECTION 1. Findings and Determinations.

(a) The Council of the City of Memphis, Tennessee (the "Council") (i) on October 15, 2013, adopted resolutions authorizing the issuance by the City of Memphis, Tennessee (the "City"), of its General Improvement Refunding Bonds, Series 2014B (the "Refunded 2014B Bonds"), in the maximum principal amount of Two Hundred Twenty-Five Million Dollars (\$225,000,000) (the "2014B Resolution"); and (ii) on March 17, 2015, adopted resolutions authorizing the issuance by the City of its General Improvement Bonds, Series 2015C (the "Refunded 2015C Bonds," and together with the Refunded 2014B Bonds, the "Refunded Bonds"), in the maximum principal amount of Two Hundred Thirty-Five Million Dollars (\$235,000,000) (the "2015C Resolution," and together with the 2014B Resolution, the "Resolutions").

(b) Pursuant to the 2014B Resolution, the City issued the Refunded 2014B Bonds in the principal amount of Two Hundred Eight Million Two Hundred Thirty Thousand Dollars (\$208,230,000) for the purposes of (i) paying at maturity the principal of all of the City's (A) outstanding Bond Anticipation Notes, 2012 (the "2012 Notes"), and (B) outstanding General Obligation Commercial Paper (the "Commercial Paper"); and (ii) providing for the payment of costs of issuance of the Refunded 2014B Bonds. Pursuant to the 2015C Resolution, the City issued

the Refunded 2015C Bonds in the principal amount of Sixty-Seven Million Eight Hundred Forty-Five Thousand Dollars (\$67,845,000) for the purposes of (i) paying \$75,000,000 in principal amount of outstanding General Obligation Commercial Paper at their respective maturities, and (ii) providing for the payment of the costs of issuance relating to the Refunded 2015C Bonds.

(c) The 2012 Notes were issued for the purpose of (i) providing for the refunding and payment, at maturity, of the principal of all of the City's Bond Anticipation Notes, 2010, and (ii) providing for the payment of the costs of issuance related to the 2012 Notes. The Commercial Paper was issued for the purpose of (i) providing for the financing, on an interim basis, of the costs of public works projects in the City and (ii) providing for the payment of the costs of issuance related to the Commercial Paper.

(d) The City deems it to be in its best interests to provide at this time, by adoption of this resolution, for the issuance of general obligation refunding bonds of the City to refund all or a portion of the City's outstanding Refunded Bonds in advance of their maturities.

(e) The City has submitted its plan of refunding of the Refunded Bonds to the Office of State and Local Finance as required by Section 9-21-903 of the Tennessee Code Annotated, as amended ("T.C.A."), and that Office's report thereon has been presented to this Council and considered in adopting this resolution.

SECTION 2. Approval and Authorization of Series 2022 Bonds.

There is hereby authorized to be issued, sold and delivered under this Resolution, one or more series of general obligation refunding bonds of the City in the maximum aggregate principal amount of not to exceed Two Hundred Fifty-Five Million Dollars (\$255,000,000) to be designated "City of Memphis, Tennessee General Improvement Refunding Bonds, Series 2022 (Federally Taxable Convertible to Tax-Exempt)" (the "Series 2022 Bonds"), for the purposes of (a) funding an escrow account in an amount sufficient, together with other funds of the City to be deposited therein, to pay principal and interest, when due, on the Refunded Bonds; and (b) paying certain costs of issuance on the Series 2022 Bonds.

SECTION 3. Certain Details of the Series 2022 Bonds.

The Series 2022 Bonds, or such portion thereof as shall be determined by the Chief Financial Officer of the City (the "Chief Financial Officer"), shall be sold at one time or from time to time on a date or dates to be selected by the Chief Financial Officer. The Series 2022 Bonds of each series shall be numbered from R-1 upwards in order of issuance. The Series 2022 Bonds shall be dated as of a date to be determined by the Chief Financial Officer and shall be issued in the denomination of \$5,000 each or any integral multiple thereof, or such higher amount as determined by the Chief Financial Officer. The Series 2022 Bonds shall bear interest payable initially and semiannually thereafter in each year on the dates and at the rates per annum, not to exceed, on the date of issuance, 6% per annum and, thereafter at a rate not to exceed the maximum rate permitted by law in accordance with the terms of the Series 2022 Bonds, with provisions, if any, for default interest rates and increased interest rates in the event that Series 2022 Bonds bearing interest at the Tax-Exempt Rate (as hereinafter defined) are determined to be taxable, all as to be determined by the Chief Financial Officer. The Series 2022 Bonds shall mature in serial or term forms not later

than the end of the 30th fiscal year of the City following the fiscal year of the City in which the Series 2022 Bonds are issued on the maturity dates and in the amounts to be determined by the Chief Financial Officer. The Chief Financial Officer is authorized to determine the specific maturities of the Refunded Bonds to be refinanced with a portion of the proceeds of the Series 2022 Bonds and any transferred proceeds of the Refunded Bonds or other available funds of the City and generally to make all final determinations necessary to structure the Series 2022 Bonds.

The Series 2022 Bonds shall be initially issued bearing interest at a taxable rate (the "Taxable Rate"), which interest is includable in the gross income of the holders thereof for federal income tax purposes. On or after January 3, 2024 (the "Tax-Exempt Reissuance Date"), if applicable, subject to the terms of this resolution, the Series 2022 Bonds shall be deemed reissued for federal income tax purposes and will bear interest at a tax-exempt rate (the "Tax-Exempt Rate"), which interest is excludable from gross income of the holders thereof for federal income tax purposes. The issuance of a tax-exempt reissuance opinion (the "Tax-Exempt Opinion") by bond counsel (the "Bond Counsel") is a condition precedent, among others, to the occurrence of the Tax-Exempt Reissuance Date. If such condition precedent, among others, is not satisfied, there will be no Tax-Exempt Reissuance Date, the Series 2022 Bonds will continue to bear interest at the Taxable Rate, and the interest thereon will be includable in the gross income of the holders thereof for federal income tax purposes. The City may take such actions as it may deem appropriate in order to cause the Tax-Exempt Reissuance Date to occur but shall not be obligated to do so. Upon any reissuance of the Series 2022 Bonds on the Tax-Exempt Reissuance Date, there may be delivered to the holders thereof new Series 2022 Bonds reflecting the Tax-Exempt Rate and in substantially the form set forth in Section 10 hereof and executed and authenticated as provided in Section 7 hereof.

The Series 2022 Bonds shall be issued only in fully registered form without coupons. One Series 2022 Bond representing each maturity will be issued to and registered in the name of the holder thereof. The Series 2022 Bonds may be issued and delivered to the holders thereof in physical form or issued and delivered to the holders in book-entry form.

Regions Bank is hereby appointed as paying agent and as registration agent for the Series 2022 Bonds (the "Paying and Registration Agent").

SECTION 4. Book-Entry System; Procedure in the Event of Revision of Book-Entry Transfer System; Replacement Bonds.

In the event the City determines, whether at the request of the hereinafter defined Purchaser or otherwise, but in the sole discretion of the City, that the Series 2022 Bonds be held under a book-entry system, the provisions of this Section 4 shall apply.

One Series 2022 Bond representing each maturity will be issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), as registered owner of the Series 2022 Bonds, and each such Series 2022 Bond shall be immobilized in the custody of DTC. DTC will act as securities depository for the Series 2022 Bonds. Individual purchases will be made in book-entry only form. Purchasers will not receive physical delivery of certificates representing their interest in the Series 2022 Bonds except as provided below.

Unless the City agrees otherwise, so long as DTC or its nominee is the registered owner of the Series 2022 Bonds as such securities depository, payments of principal, premium, if any, and interest payments on the Series 2022 Bonds will be made by the City through the Paying and Registration Agent named herein, by wire transfer to DTC or its nominee, Cede & Co., as registered owner of the Series 2022 Bonds, which will in turn remit such payments to the DTC participants for subsequent disbursement to the beneficial owners of the Series 2022 Bonds. Transfer of principal, premium, if any, and interest payments to DTC participants will be the responsibility of DTC. Transfers of such payments to beneficial owners of the Series 2022 Bonds by DTC participants will be the responsibility of such participants and other nominees of such beneficial owners. Transfers of ownership interests in the Series 2022 Bonds will be accomplished by book entries made by DTC and, in turn, by the DTC participants who act on behalf of the indirect participants of DTC and the beneficial owners of the Series 2022 Bonds. The City will not be responsible or liable for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC, its participants or persons acting through such participants or for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owner of the Series 2022 Bonds.

In the event the Series 2022 Bonds are initially issued under a book-entry-system, the City shall issue Series 2022 Bond certificates (the "Replacement Bonds") directly to the beneficial owners of the Series 2022 Bonds other than DTC, or its nominee, but only in the event that:

(a) DTC determines to discontinue providing its services with respect to the Series 2022 Bonds at any time by giving notice to the City and discharging its responsibilities; or

(b) the City discontinues use of DTC (or substitute depository or its successor) at any time upon determination by the City that the use of DTC (or substitute depository or its successor) is no longer in the best interests of the City and the beneficial owners of the Series 2022 Bonds, subject to applicable procedures of DTC. The City and the Paying and Registration Agent may rely upon information provided by DTC, DTC participants or other nominees of beneficial owners, or beneficial owners with respect to the names, addresses and amounts owned by the beneficial owners and other information supplied by them for the purpose of delivering the Replacement Bonds.

Upon occurrence of the events described in either (a) or (b) above, the City shall attempt to locate another qualified securities depository. If the City fails to locate another qualified securities depository to replace DTC, the City shall execute and deliver Replacement Bonds in substantially the form set forth in Section 10 hereof. Such Replacement Bonds shall bear thereon a certificate of authentication in the form set forth in Section 10 hereof executed manually, by facsimile, or by electronic means by an authorized officer of the Paying and Registration Agent as registration agent for the City. Only such Series 2022 Bonds as shall bear thereon such certificate of authentication shall be entitled to any right or benefit under this resolution and no Series 2022 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by an authorized officer of the Paying and Registration Agent. Any such certificate of the Paying and Registration Agent upon any Series 2022 Bond executed on behalf of the City shall be conclusive evidence that the Series 2022 Bond so authenticated has been duly authenticated and delivered under this resolution and that the registered owner of such Series 2022 Bond is entitled to the benefits and security of this resolution.

Prior to the execution and delivery of Replacement Bonds, the City shall notify the beneficial owners of the Series 2022 Bonds by mailing an appropriate notice to DTC. Principal of and interest on the Replacement Bonds shall be payable by check or draft mailed to each registered owner of such Replacement Bonds at the address of such owner as it appears in the books of registry maintained by the Paying and Registration Agent. Replacement Bonds will be transferable only by presentation and surrender to the Paying and Registration Agent, together with an assignment duly executed by the registered owner of the Replacement Bond or by such owner's representative in form satisfactory to the Paying and Registration Agent and containing information required by the Paying and Registration Agent in order to effect such transfer.

The City may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to an exchange or transfer of a Series 2022 Bond and may charge the person requesting such exchange or transfer a sum or sums which shall be paid as a condition precedent to the exercise of the privilege of making such exchange or transfer.

SECTION 5. Redemption.

Any or all of the Series 2022 Bonds (or portions thereof in installments of \$5,000) may be subject to redemption at the option of the City and, in the case of term Series 2022 Bonds, be subject to mandatory sinking fund redemption, prior to their stated maturities, in whole at any time or in part from time to time; provided, however, that subject to the next proviso, the initial optional redemption date for Series 2022 Bonds shall be not later than April 1, 2032, approximately ten (10) years after the estimated date of delivery thereof and payment therefor; provided further, however, that any Series 2022 Bond also may be made non-redeemable prior to maturity. The redemption provisions for the Series 2022 Bonds, if any, shall be finally determined by the Chief Financial Officer.

If any Series 2022 Bond (or any portion of the principal amount thereof in installments of \$5,000) shall be called for redemption, notice of the redemption thereof, specifying the date, number and maturity of such Series 2022 Bond, the date and place or places fixed for its redemption, the premium, if any, payable upon such redemption, and if less than the entire principal amount of such Series 2022 Bond is to be redeemed, that such Series 2022 Bond must be surrendered in exchange for the principal amount thereof to be redeemed and a new Series 2022 Bond or Series 2022 Bonds will be issued equaling in principal amount that portion of the principal amount thereof not to be redeemed, shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption by first class mail, postage prepaid, to the registered owner of such Series 2022 Bond at such owner's address as it appears on the books of registry kept by the Paying and Registration Agent as of the close of business on the forty-fifth (45th) day preceding the date fixed for redemption; provided, however, that any notice of redemption may state that it is conditioned upon the receipt by the Paying and Registration Agent of sufficient moneys to pay the redemption price (including, make whole premium, if any), plus interest accrued and unpaid to the redemption date, or upon satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event, and any conditional notice so given may be rescinded at any time before payment of such redemption price and accrued interest if any such condition so specified is not satisfied or if any other such event occurs. Notice of such rescission shall be given by the Paying and Registration Agent to affected registered owners of

Series 2022 Bonds as promptly as practicable upon the failure of such condition or the occurrence of such other event and shall be given in the same manner as the notice of redemption was given.

If notice of the redemption of any Series 2022 Bond shall have been given as aforesaid, and payment of the principal amount of such Series 2022 Bond (or the portion of the principal amount thereof to be redeemed) and of the accrued interest and premium, if any, payable upon such redemption shall have been duly made or provided for, interest on such Series 2022 Bond shall cease to accrue from and after the date so specified for redemption thereof. The failure of any registered owner to receive any such mailed notice shall not affect the sufficiency or validity of the proceedings for the redemption of the related Series 2022 Bonds.

Notwithstanding the foregoing, so long as the Series 2022 Bonds are registered in the name of DTC or its nominee for purchase in book-entry only form, (i) any notice of redemption or of rescission of conditional notice of redemption will be given only to DTC or its nominee, (ii) notice of redemption given to DTC or its nominee may be given at such time and in such manner as is required by the operational procedures of DTC or its nominee, (iii) the selection of beneficial ownership interests in the Series 2022 Bonds to be redeemed within a maturity may be determined in accordance with such procedures, and (iv) the City shall not be responsible for providing any beneficial owner of the Series 2022 Bonds with any such notice.

The Series 2022 Bonds may be made subject to purchase in lieu of redemption as determined by the Chief Financial Officer.

SECTION 6. Security.

The full faith and credit and unlimited taxing power of the City as to all taxable property in the City are hereby pledged to the punctual payment of the principal of, redemption premium, if any, and interest on the Series 2022 Bonds. In accordance with the provisions of T.C.A. Section 9-21-215, it is hereby recited that adequate provision will be made for raising annually by tax upon all property subject to taxation by the City of a sum sufficient to pay the interest on and principal of, and redemption premium, if any, on the Series 2022 Bonds as the same shall become due. The City hereby agrees that a tax sufficient to pay when due such principal and such interest shall be levied annually and assessed, collected and paid in like manner with the other taxes of the City and shall be in addition to all other taxes authorized or limited by law. This Resolution shall be deemed to be the tax resolution required to be adopted in respect of the Series 2022 Bonds under T.C.A. Section 9-21-215. It is the duty of the Council to include in the annual levy a tax sufficient to pay the principal of and interest on the Series 2022 Bonds as the same become due. If any part of the principal of or interest on any of the Series 2022 Bonds are not paid when due, there shall be levied and assessed by the Council and collected by the proper collecting officers at the first assessment, levy and collection of taxes in the City after such omission or failure, a tax sufficient to pay the same.

SECTION 7. Execution and Authentication of Series 2022 Bonds.

The Series 2022 Bonds shall be executed on behalf of the City with the manual, facsimile or electronic signatures of the Mayor of the City and of the Comptroller of the City (to the extent allowable by law) and shall have impressed or imprinted thereon or affixed thereto, by manual,

facsimile or electronic means (to the extent allowable by law), the official seal of the City. In the case of any officer of the City whose signature (which may be manual, facsimile or electronic, to the extent allowable by law) shall appear on the Series 2022 Bonds shall cease to be such officer before the delivery of such Series 2022 Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. The Series 2022 Bonds shall bear thereon a certificate of authentication in the form set forth in Section 10 hereof executed manually, by facsimile, or by electronic means (to the extent allowable by law) by an authorized officer of the Paying and Registration Agent. No Series 2022 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by an authorized officer of the Paying and Registration Agent.

SECTION 8. Payment of Series 2022 Bonds; Books of Registry; Exchanges and Transfers of Series 2022 Bonds.

(a) Payment of the Series 2022 Bonds.

(i) At any time during which the Series 2022 Bonds shall be in fully registered form, the interest on the Series 2022 Bonds shall be payable by wire transfer or by check or draft mailed by the Paying and Registration Agent to the registered owners of the Series 2022 Bonds at their addresses as the same appear on the books of registry as of a record date determined by the Chief Financial Officer, and the principal of and premium, if any, on the Series 2022 Bonds shall be payable at the principal office of the Paying and Registration Agent or any other office of the Paying and Registration Agent designated for such purpose; provided, however that at any time during which the Series 2022 Bonds shall be in book-entry only form, the principal of and premium, if any, and interest on the Series 2022 Bonds shall be payable in accordance with the provisions of Section 4 hereof.

(ii) The principal of and premium, if any, and interest on the Series 2022 Bonds shall be payable in such coin or currency of the United States of America as at the respective dates of payment is legal tender for public and private debts.

(b) Books of Registry; Exchanges and Transfers of Series 2022 Bonds.

(i) At all times during which any Series 2022 Bond remains outstanding and unpaid, the Paying and Registration Agent shall keep, or cause to be kept, at its principal office or any other office of the Paying and Registration Agent designated for such purpose, books of registry for the registration, exchange and transfer of the Series 2022 Bonds. Upon presentation at the principal office of the Paying and Registration Agent or any other office of the Paying and Registration Agent designated for such purpose, the Paying and Registration Agent, under such reasonable regulations as it may prescribe, shall register, exchange, transfer, or cause to be registered, exchanged or transferred, on the books of registry the Series 2022 Bonds as herein set forth.

(ii) Any Series 2022 Bond may be exchanged for a like aggregate principal amount of such Series 2022 Bonds in authorized principal amounts of the same interest rate and maturity.

(iii) Any Series 2022 Bond may, in accordance with its terms, be transferred upon the books of registry by the person in whose name it is registered, in person or by his duly authorized agent, upon surrender of such Series 2022 Bond to the Paying and Registration Agent for cancellation, accompanied by a written instrument of transfer duly executed by the registered owner in person or his duly authorized agent, in form satisfactory to the Paying and Registration Agent.

(iv) All transfers or exchanges pursuant to this Section 8(b) shall be made without expense to the registered owner of such Series 2022 Bond, except as otherwise herein provided, and except that the Paying and Registration Agent shall require the payment of the registered owner of the Series 2022 Bond requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange. All Series 2022 Bonds surrendered pursuant to this Section 8(b) shall be canceled.

SECTION 9. CUSIP Identification Numbers.

In the event the City determines, whether at the request of the Purchaser or otherwise but in the sole discretion of the City, that the Series 2022 Bonds be issued with CUSIP identification numbers, such CUSIP identification number may be printed on the Series 2022 Bonds, but neither the failure to print any such number on any Series 2022 Bond, nor any error or omission with respect thereto, shall constitute cause for failure or refusal by the Purchaser of the Series 2022 Bonds to accept delivery of and pay for the Series 2022 Bonds in accordance with the terms of its proposal to purchase the Series 2022 Bonds. No such number shall constitute or be deemed to be a part of any of the Series 2022 Bonds or a part of the contract evidenced thereby, and no liability shall attach to the City or any of its officers or agents because of or on account of any such number or any use made thereof.

SECTION 10. Form of Series 2022 Bonds.

The Series 2022 Bonds shall be in substantially the form set forth below with such necessary or appropriate variations, omissions and insertions as are incidental to their series, numbers, interest rates and maturities or as are otherwise permitted or required by law or this resolution:

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[THIS BOND MAY NOT BE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 8 OF THE RESOLUTION REFERENCED HEREIN][UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE PAYING AND REGISTRATION AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUIRED BY AN AUTHORIZED REPRESENTATIVE OF DTC AND ANY PAYMENT IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSONS IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

REGISTERED
No. R-___

REGISTERED
\$___

UNITED STATES OF AMERICA
STATE OF TENNESSEE
CITY OF MEMPHIS
GENERAL IMPROVEMENT REFUNDING BONDS,
SERIES 2022 (FEDERALLY TAXABLE CONVERTIBLE TO TAX-EXEMPT)

DATED DATE _____, 2022	TAXABLE RATE _____%	TAX-EXEMPT RATE _____%	TAX-EXEMPT REISSUANCE DATE _____, 202__	MATURITY DATE _____, 20__
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REGISTERED OWNER: _____

PRINCIPAL AMOUNT:

The City of Memphis, Tennessee (hereinafter referred to as the "City"), for value received, hereby promises to pay the Registered Owner (named above), or registered successors or assigns, on the Maturity Date (specified above), [unless this Bond is subject to redemption prior to maturity and shall have been called for previous redemption and payment of the redemption price shall have been duly made or provided for], the Principal Amount (specified above), and to pay interest on such Principal Amount semiannually on each _____ and _____ at the Taxable Rate per annum to the Tax-Exempt Reissuance Date, and at the Tax-Exempt Rate per annum from and including the Tax-Exempt Reissuance Date to the Maturity Date, or if there is no Tax-Exempt Reissuance Date, at the Taxable Rate per annum to the Maturity Date, in each case calculated on the basis of a [30-day month and a 360-day] year, by wire transfer or by check or draft mailed by the Paying and Registration Agent hereinafter mentioned to the Registered Owner in whose name this Bond is registered on the books of registry kept and maintained by the Paying and Registration Agent as of the close of business on the fifteenth (15th) day of the calendar month preceding the month in which interest is payable to the address of the Registered Owner as it appears on such books of registry.

[INSERT PROVISION FOR DEFAULT RATE IF REQUIRED BY PURCHASER]

[INSERT PROVISION FOR DETERMINATION OF TAXABILITY OF TAX-EXEMPT BONDS IF REQUIRED BY PURCHASER]

The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof to Regions Bank (the "Paying and Registration Agent") or such other office of the Paying and Registration Agent as may be designated for such purpose. The principal of and premium, if any, and interest on this Bond are payable in such coin or currency of the United States of America as at the respective dates of payment is legal tender for public and private debts.

This Bond is one of a duly authorized series of 2022 Bonds (herein referred to as the "Series 2022 Bonds") of the aggregate principal amount of [_____] dollars (\$[_____] of like date and tenor herewith, except for number, denomination, interest rate, maturity and redemption provisions, and is issued for the purpose of (a) funding an escrow account in an amount sufficient, together with other funds of the City to be deposited, to pay principal and interest, when due on the Refunded Bonds; and (b) paying certain costs of issuance on the Series 2022 Bonds under and pursuant to and in full compliance with the Constitution and statutes of the State of Tennessee, including Title 9, Chapter 21, *et seq.*, of the Tennessee Code Annotated, and pursuant to resolution duly adopted by the Council of the City on June 21, 2022.

[The Series 2022 Bonds maturing on or before _____ shall not be subject to redemption prior to maturity. The Series 2022 Bonds maturing on and after _____ (or portions thereof in authorized denominations) are subject to optional redemption by the City on and after _____, in whole or in part at any time in such order as determined by the City and by lot within a maturity (if less than a full maturity is to be redeemed),] [at a redemption price equal to the principal amount of the Series 2022 Bonds or portion thereof to be redeemed, together with the interest accrued on such principal amount to the date fixed for redemption plus redemption premium, if any.] [at the prices and dates set forth below, in each case together with the interest accrued on the principal amount of the Series 2022 Bonds or portion thereof to be redeemed:]

[insert other applicable redemption provisions, if any]

[If this Series 2022 Bond or any portion of the principal amount hereof shall be called for redemption, notice of the redemption hereof, specifying the date and number of this Series 2022 Bond, the date and place or places fixed for its redemption, the premium, if any, payable upon such redemption, and if less than the entire principal amount of this Series 2022 Bond is to be redeemed, that this Series 2022 Bond must be surrendered in exchange for the principal amount hereof to be redeemed and the issuance of a new Series 2022 Bond equaling in principal amount that portion of the principal amount hereof not redeemed, shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption by first class mail, postage prepaid, to the Registered Owner of this Series 2022 Bond at such owner's address as it appears on the books of registry kept by the Paying and Registration Agent as of the close of business on the forty-fifth (45th) day preceding the date fixed for redemption; provided, however, that any notice of redemption may state that it is conditional upon the receipt by the Paying and Registration Agent of sufficient moneys to pay the redemption price, plus interest accrued and unpaid to the redemption date, or upon satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event, and any conditional notice so given may be rescinded at any time before payment of such redemption price and accrued interest if any such condition so specified is

not satisfied or if any other such event occurs. Notice of such rescission shall be given by the Paying and Registration Agent to affected registered owners of Series 2022 Bonds as promptly as practicable upon the failure of such condition or the occurrence of such other event and shall be given in the same manner as the notice of redemption was given. If notice of redemption shall have been given as aforesaid, and payment of the principal amount of this Series 2022 Bond (or portion of the principal amount hereof to be redeemed) and of the accrued interest and premium, if any, payable upon such redemption shall have been made or provided for, interest hereon shall cease to accrue from and after the date so specified for the redemption hereof. The failure of the Registered Owner to receive any such mailed notice shall not affect the sufficiency or validity of proceedings for the redemption of this Series 2022 Bond.]

Notwithstanding the foregoing, so long as the Series 2022 Bonds are registered in the name of a securities depository for purchase in book-entry only form, (i) any notice of redemption or of rescission of conditional notice of redemption will be given only to the securities depository or its nominee, notice of redemption given to the securities depository may be given at such time and in such manner as is required by their operational procedures, (ii) the selection of beneficial ownership interests in the Series 2022 Bonds to be redeemed within a maturity may be determined in accordance with such procedures, and (iii) the County shall not be responsible for providing any beneficial owner of the Series 2022 Bonds with any such notice.

[Insert provisions for purchase in lieu of redemption, if any.]

Subject to the limitations and upon payment of the charges, if any, provided in the proceedings authorizing the Series 2022 Bonds, this Series 2022 Bond may be exchanged at the principal office of the Paying and Registration Agent, or such other office of the Paying and Registration Agent as may be designated for such purpose for a like aggregate principal amount of Series 2022 Bonds of other authorized principal amounts and of the issue of which this Series 2022 Bond is one. This Series 2022 Bond is transferable by the Registered Owner hereof, in person or by their attorney duly authorized in writing, at the office of the Paying and Registration Agent but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the proceedings authorizing the Series 2022 Bonds of the issue of which this Series 2022 Bond is one, and upon the surrender hereof for cancellation. Upon such transfer, a new Series 2022 Bond or Series 2022 Bonds of authorized denominations and of the same aggregate principal amount of the series of which this Series 2022 Bond is one will be issued to the transferee in exchange herefor.

The full faith, credit and unlimited taxing power of the City as to all taxable property in the City are hereby irrevocably pledged to the punctual payment of the principal of, redemption premium, if any, and interest on this Series 2022 Bond as the same become due. In the resolution hereinabove referred to adopted on June 21, 2022, it is recited that adequate provision will be made for raising annually by tax upon all property subject to taxation by the City of a sum sufficient to pay the interest on and principal of this Series 2022 Bond as the same shall become due.

This Series 2022 Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Paying and Registration Agent.

It is hereby certified, recited and declared that all acts, conditions and things required to have happened, to exist and to have been performed precedent to and in the issuance of this Series

2022 Bond and the series of which it is one, do exist, have happened and have been performed in regular and due time, form and manner as required by law, and that this Series 2022 Bond and the Series 2022 Bonds of the series of which this Series 2022 Bond is one do not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the City of Memphis, by its Council, has caused this Series 2022 Bond to be executed by the manual, facsimile or electronic signature of its Mayor; the seal of the City or a facsimile or electronic thereof to be impressed or imprinted hereon or affixed hereto, attested by the manual, facsimile or electronic signature of the Comptroller; and this Bond to be dated as of the Dated Date set forth above.

CITY OF MEMPHIS, TENNESSEE

Attest:

[SEAL]

MAYOR

CITY COMPTROLLER

Dated: _____

[Page break]

Certificate of Authentication

This Bond is one of the Bonds described in the within mentioned Resolution.

As Bond Paying and Registration Agent

By: _____
Authorized Officer

Date of Authentication: _____

(FORM OF ASSIGNMENT)

For value received, _____ hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY
OR OTHER TAX IDENTIFYING NUMBER
OF ASSIGNEE:

the within mentioned Bond and hereby irrevocably constitutes and appoints _____, attorney, to transfer the same on the books of registry of the County kept at the principal office of the Paying and Registration Agent with full power of substitution in the premises.

Dated: _____

Registered Owner

Signature Guaranteed: _____

NOTE: The signature to this assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration, enlargement or any change whatsoever.

SECTION 11. Sale of Series 2022 Bonds.

Due to the character of the Series 2022 Bonds, the complexity of structuring the Series 2022 Bonds and prevailing market conditions, the Series 2022 Bonds shall be sold through a direct purchase sale on a date to be selected by the Chief Financial Officer and at a price of not less than ninety-eight percent (98%) of the principal amount of the Series 2022 Bonds. The Mayor and the Chief Financial Officer are hereby authorized to negotiate with a financial institution as direct purchaser (the "Purchaser") with respect to the purchase and sale of the Series 2022 Bonds and to execute any agreement required by the Purchaser prior to the issuance, sale and purchase of the Series 2022 Bonds in order to establish and lock in the interest rates for the Series 2022 Bonds. The Mayor is hereby authorized and directed to execute and deliver to the Purchaser a Bond Purchase Agreement substantially in the form presented to this meeting, and having such terms as shall be determined by the Mayor in accordance with the terms of this Resolution, together with such changes as shall be approved by such officer, upon the advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Co-Financial Advisors, such approval to be conclusively evidenced by the execution thereof. The Mayor is hereby authorized to execute and deliver to the Purchaser a Continuing Covenant Agreement containing representations, warranties, covenants, events of default and other terms and provisions customary for a direct purchase municipal bond transaction with a financial institution, including, but not limited to, covenants relating to the reporting of financial information

of the City, provided it is determined by the Chief Financial Officer, in consultation with counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Co-Financial Advisors, that such representations, warranties, covenants, events of default and other terms and provisions are standard and customary for comparable direct purchase municipal bond transactions in the current municipal direct purchase bond market.

SECTION 12. Refunding Trust Agreement; Appointment of Refunding Trustee; Authorization of Purchase of Securities; Redemption of the Refunded Bonds.

(a) The form of the Refunding Trust Agreement (the "Refunding Trust Agreement"), and the terms, conditions, and provisions thereof, are hereby approved, ratified and confirmed by the Council, and the Mayor is hereby authorized and directed to execute and deliver the Refunding Trust Agreement in such form, together with such changes as shall be approved by the Mayor, upon the advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Co-Financial Advisors, such approval to be conclusively evidenced by the execution thereof. There shall be transferred to the Refunding Trustee designated below from the City's debt service fund, such amounts, if any, as shall be determined by the Chief Financial Officer, on credit to such fund attributable to the Refunded Bonds for deposit into the Refunding Trust Fund created and established under the applicable Refunding Trust Agreement (the "Refunding Trust Fund").

(b) Regions Bank, Nashville, Tennessee, is hereby appointed as the refunding trustee under the Refunding Trust Agreement (the "Refunding Trustee").

(c) The Refunding Trustee is hereby authorized to purchase from moneys deposited in the Refunding Trust Fund direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States or obligations of any agency or instrumentality of the United States as referred to in the Refunding Trust Agreement. Such securities so purchased shall be held by the Refunding Trustee under and in accordance with provisions of the Refunding Trust Agreement. The Chief Financial Officer is hereby authorized to execute, on behalf of the City, any instruments required to be executed on behalf of the City in connection with investments contemplated by the Refunding Trust Agreement.

(d) The Refunded Bonds shall be redeemed on a date or dates to be selected by the Chief Financial Officer, but in no event shall the Refunded Bonds be redeemed on any date that is more than ninety (90) days following the Tax-Exempt Reissuance Date.

SECTION 13. Application of Proceeds of Sale of 2022 Bonds.

Proceeds of the sale of the Series 2022 Bonds shall be applied as follows: Accrued interest received on the Series 2022 Bonds, if any, from their dated date to the date of delivery of and payment for the Series 2022 Bonds shall be applied to the payment of interest on the Series 2022 Bonds on the first interest payment date thereof;

(b) An amount shall be deposited into the Refunding Trust Fund and used and applied in accordance with the provisions of the Refunding Trust Agreement as shall be sufficient to provide for the payment of the principal or redemption price, if applicable, of and interest on the Refunded Bonds.

(c) The balance shall be deposited in a fund or account of, or to be established by, the City as determined by the Chief Financial Officer and shall be used to pay costs of issuance of the Series 2022 Bonds.

(d) The funds shall be invested as directed by the Chief Financial Officer in such investments as shall be permitted by applicable law and the earnings thereon shall be applied to the purposes described above. Any funds remaining following the refunding of the Refunded Bonds shall be deposited to the applicable City debt service fund to be used to pay debt service on the Series 2022 Bonds. The Chief Financial Officer shall be authorized to amend the budget of the Debt Service Fund to account for any changes made in compliance with Section 6 and this Section 13.

SECTION 14. Defeasance.

If the City shall pay and discharge the indebtedness evidenced by any of the Series 2022 Bonds in any one or more of the following ways, to wit: By paying or causing to be paid the principal of and interest on such Series 2022 Bonds as and when the same become due and payable; or

(b) By depositing or causing to be deposited with any trust company or bank whose deposits are insured by the Federal Deposit Insurance Corporation and which has trust powers (the "Agent" which Agent may be the Paying and Registration Agent), in trust, on or before the date of maturity or redemption, sufficient money or obligations of the United States of America that, at the time of the purchase thereof, are permitted investments under Tennessee law for the purposes described in this Section 14 (the "Obligations"), the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Series 2022 Bonds and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Series 2022 Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice); or

(c) By delivering such Series 2022 Bonds to the Paying and Registration Agent for cancellation; and if the City shall also pay or cause to be paid all other sums payable hereunder by the City with respect to such Series 2022 Bonds, or make adequate provision therefor, and by resolution of the Council instruct any such Agent to pay amounts when and as required to the Paying and Registration Agent for the payment of principal of and interest and redemption premiums, if any, on such Series 2022 Bonds when due, then and in that case the indebtedness evidenced by such Series 2022 Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the City to the holders of such Series 2022 Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the City shall pay and discharge the indebtedness evidenced by any of the Series 2022 Bonds in the manner provided in clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Obligations of the United States of America deposited as aforesaid.

Except as otherwise provided in this Section 14, neither the Obligations of the United States of America nor moneys deposited with the Agent pursuant to this Section nor principal or interest payments on any such Obligations of the United States of America shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Series 2022 Bonds; provided, that any cash received from such principal or interest payments on such Obligations of the United States of America deposited with the Agent, (i) to the extent such cash will not be required at any time for such purpose, shall be paid over to the City as received by the Agent and (ii) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Obligations of the United States of America maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Series 2022 Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the City, as received by the Agent.

SECTION 15. Further Authorizations.

The appropriate officers and employees of the City are hereby authorized to take all such actions and execute (by manual, facsimile and/or electronic means) such documents (upon advice of counsel, including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) as shall be necessary to effect the delivery of and payment for the Series 2022 Bonds and as may be reasonably required to carry out, give effect to and consummate the transactions contemplated hereby, including the purchase, if deemed to the City's financial advantage, of a bond insurance policy guaranteeing payment of principal of and interest on the Series 2022 Bonds and to provide for the payment of the premium cost thereof.

SECTION 16. Severability.

If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements and provisions hereof or of the Series 2022 Bonds issued hereunder.

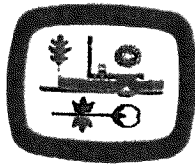
SECTION 17. Repealer.

All resolutions in conflict or inconsistent herewith are hereby repealed insofar as any conflict or inconsistency. Notwithstanding the foregoing, the resolution adopted by the City Council on March 22, 2022, as supplemented from time to time, authorizing a negotiated public offering of one or more series of general obligation refunding bonds of the City in the maximum aggregate principal amount of not to exceed Two Hundred Fifty-Five Million Dollars (\$255,000,000) to be designated "City of Memphis, Tennessee General Improvement Refunding Bonds, Series 2022B (Federally Taxable)" is not repealed and remains in full effect as initially adopted and as supplemented from time to time.

SECTION 18. Effective Date.

This resolution shall take effect immediately.

64418526.v5



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

resolution same night minutes

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Downtown Memphis Commission

3. State whether this is a change to an existing ordinance or resolution, if applicable.

No

4. State whether this will impact specific council districts or super districts.

No

5. State whether this requires a new contract, or amends an existing contract, if applicable.

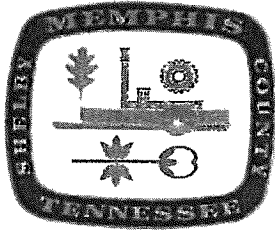
No

6. State whether this requires an expenditure of funds/requires a budget amendment

No

7. If applicable, please list the MWBE goal and any additional information needed

see attached for numbers



Resolution approving Downtown Memphis Commission's FY23 Budget

WHEREAS, the Memphis City Council authorized the Downtown Memphis Commission to manage the Central Business Improvement District in 1997, and to determine annually the cost and expenses necessary to be funded by special assessment; and

WHEREAS, the Downtown Memphis Commission submitted their FY2023 Budget in the amount of \$5,021,433 for approval by the Memphis City Council; and

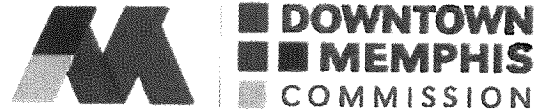
WHEREAS, full Council approval is also needed for the Downtown Memphis Commission budget; and

WHEREAS, the Council affirms that the assessment rate approved by Council in 1997, of \$0.65 per \$100 of assessed value, was used to determine the revenues listed below.

NOW, THEREFORE, BE IT RESOLVED that the FY2023 Budget for the Downtown Memphis Commission be and is hereby approved.

DOWNTOWN MEMPHIS COMMISSION BUDGET

	FY2023
Safety & Hospitality	\$1,915,199
Beautification and Clean & Green	\$1,477,567
Activation and Community Engagement	\$ 875,870
Community Planning/Development & Diversity	<u>\$ 752,797</u>
	\$5,021,433



Memorandum

TO: Memphis City Council
FROM: Paul A. Young, President

DATE: May 31, 2022

RE: Downtown Memphis Commission FY23 Operating Budget

1. The Downtown Memphis Commission (DMC) is the organization charged with:

- Advancing Memphis and Shelby County by making Downtown Memphis a better place to work, live, invest and visit
- Attracting more people to Memphis and Shelby County with a vibrant Downtown that is densely developed, authentic, mixed-use, walkable, clean, safe, and fun
- Increasing property values Downtown, thereby increasing the City's revenue

2. Thank you for your consideration of approval of our FY23 budget. As you review, please note that no City funds, property tax or otherwise, are being requested.

Highlights include:

- We are budgeting slightly lower assessment due to FY22 being a reassessment year
- The FY23 budget reflects our priorities:
 - Creating a safe and welcoming Downtown
 - MWBE inclusion
 - Utilization of technology to enhance the quality of life
- We are continuing to fund the Hospitality Hub's Work Local and Golf Cart Outreach program, which employs people experiencing homelessness. This work is done in partnership with the City and County and helps to create solutions to address street-level homelessness while also addressing cleanliness.
- Our programs continue to support and encourage local entrepreneurs, MWBE, and small businesses through our incentives.
- This budget includes a strengthened Blue Suede Brigade Hospitality & Safety team, furthering our efforts to improve the cleanliness and beautification of Downtown and the Main Street Mall.

We respectfully request the City Council's approval of the FY23 operating budget so that we can continue to make Downtown better for the benefit of the entire City, and continue to pursue our primary metrics of increased property values and population.

Thank you very much for your consideration and your continued partnership.

A handwritten signature in cursive script that reads 'Paul A. Young'.

Paul A Young, President & CEO, Downtown Memphis Commission

Downtown Memphis Commission (DMC) Budget Overview

	FY22		FY21 Actuals	FY20 Actuals	FY23 Budget to FY22 Actual Variance		%	
	FY23 Budget	Projected Actuals			FY23 Budget	FY22 Actual		
Income								
CBD Assessment	4,536,445	4,606,999	3,906,768	4,050,724	(70,554)	-2%	Decrease due to reassessment year in FY22	
Operations and Interest Income	18,000	6,000	5,864	50,793	12,000	200%		
Transfers In from Related Entities	466,988	-	346,535	-	466,988		No specific overhead charged to DMA, CCRFC, CCDC	
Total Income	5,021,433	4,612,999	4,259,167	4,101,518	408,434	9%	<i>In past years, only transferred to extent needed</i>	
Expenses								
Wages & Salaries	2,190,005	1,951,143	1,863,297	2,075,425	238,862	12%	Build BSB team back to 30+; push rate by \$2/hr	
Employee Benefits	564,967	484,116	544,601	513,089	80,851	17%		
Other Personnel Expenses	45,650	28,617	15,113	27,405	19,033	72%		
Dues & Subscriptions	111,523	111,754	18,926	26,219	(231)	0%		
Office Expenses	439,288	312,786	241,011	262,638	126,502	40%	Internal office rent	
Insurance	141,830	117,571	141,930	99,285	24,259	21%		
Conferences & Travel	18,900	15,913	3,821	14,920	2,987	19%		
Community Outreach	259,400	212,938	22,907	29,286	46,462	22%	Continue efforts with Hospitality Hub/Work Local/MWBE outreach	
Professional Fees	250,671	221,606	361,070	237,276	29,065	13%		
Activation	338,400	311,000	173,379	211,944	27,400	9%	Increase efforts to recruit visitors, residents, and businesses into Downtown	
Planning & Development	121,000	130,108	243,332	217,226	(9,108)	-7%		
Office Improvements	175,000	175,000			-	0%		
Beautification	364,800	307,293	296,030	182,009	57,507	19%	Increase staffing, improve infrastructure, enhance initiatives	
Depreciation Expense	-	231,873	333,750	411,473	(231,873)	-100%	Non-cash item	
Total Expenses	5,021,433	4,609,718	4,259,167	4,308,195	411,715	9%		
Net Income	(0)	3,281	-	(206,677)	(3,281)			

*did not move funds
from CCDC/DMA to zero out*

RESOLUTION TO CREATE A BLIGHT AND ILLEGAL DUMPING TASK FORCE TO PROVIDE RECOMMENDATIONS TO THE DIVISIONS OF PUBLIC WORKS AND SOLID WASTE FOR IMPLEMENTATION OF BEST PRACTICES FOR THE PREVENTION AND MITIGATION OF BLIGHT AND ILLEGAL DUMPING IN THE CITY OF MEMPHIS

WHEREAS, the Memphis City Council has previously affirmed blight and illegal dumping prevention and mitigation as a legislative priority for the body; and

WHEREAS, it is prudent to think and act intentionally in order to prevent and mitigate blight and illegal dumping in the city of Memphis.

NOW, THEREFORE, BE IT RESOLVED that the Memphis City Council, committed to reducing blight and illegal dumping in the City of Memphis, establishes a Blight and Illegal Dumping Task Force to provide recommendations to the Divisions of Public Works and Solid Waste for implementation of best practices for preventing and mitigating blight and illegal dumping throughout the City of Memphis.

BE IT FURTHER RESOLVED that the Blight and Illegal Dumping Task Force shall consist of (i) two self-nominated City Council members, (ii) the City’s Director of Public Works or their designee, (iii) the Director of Solid Waste or their designee, (iv) a representative from the City of Memphis Office of Neighborhood Improvement, (v) a representative of Memphis City Beautiful, (vi) two (2) City of Memphis Environmental Code Enforcement officers, to be selected by the Director of Public Works, and (vii) a City of Memphis Code Enforcement Prosecutor.

Ad Hoc Committee assignments and details are as follows:

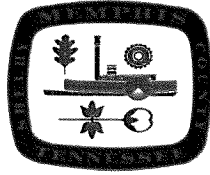
- (1) At the first meeting, the Task Force shall elect a Chair and Vice Chair.
- (2) The Chair and Vice Chair shall each select two (2) community members to serve on the Task Force. City Council members may submit recommendations to the Chair and Vice Chair of the Task Force of community members to serve on the Task Force.
- (3) Meetings of the Task Force shall be subject to the open meetings provisions of T.C.A. Title 8, Chapter 44.
- (4) The Task Force Shall meet monthly for six (6) months.
- (5) The Task Force shall identify and address opportunities for expansion, improvement, and implementation of current City efforts to prevent and mitigate blight and illegal dumping.
- (6) At the conclusion of six (6) months, the Blight and Illegal Dumping Task Force will share their recommendations to the Memphis City Council Public Works Committee.

Sponsor:

Rhonda Logan

Chair:

Jamita Swearngen



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution to transfer and appropriate \$334,770.00 from FY22 ADA Curb Ramp Coverline, PW22300, to Curb Ramp Group 64, PW22302; to construct one hundred and fifty(150) curb ramps Citywide. Request same night minutes.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

This project is being initiated by the Public Works Division with the Engineering Division administering the project.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This project does not involve a change to an existing ordinance of resolution.

4. State whether this will impact specific council districts or super districts.

This project will impact all City Council Districts.

5. State whether this requires a new contract, or amends an existing contract, if applicable.

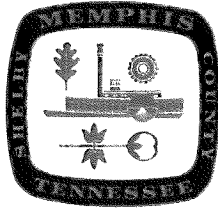
This project will require a new contract.

6. State whether this requires an expenditure of funds/requires a budget amendment

This resolution requires the amendment of the FY22 Capital Budget to transfer and appropriate funds in the amount of \$334,770.00

7. If applicable, please list the MWBE goal and any additional information needed

The MBE goal was established at 47% and the WBE goal was established at 3%.



RESOLUTION

This is a Resolution to transfer and appropriate contract construction funds in the amount of \$334,770.00 from FY22 ADA Curb Ramp Coverline, project number PW22300 to Curb Ramp Group 64, project number PW22302. This project will impact all Districts. Request same night minutes.

WHEREAS, the Council of the City of Memphis approved FY22 ADA Curb Ramp Coverline, project number PW22300 and Curb Ramp Group 64, project number PW22302 as part of the Capital Improvement Budget; and

WHEREAS, \$334,770.00 is needed to fund a new contract for the construction of one hundred fifty (150) curb ramps citywide; and

WHEREAS, a MBE goal at 47% and WBE goal at 3% was established for the ADA Curb Ramps Group 64 project to construct one hundred fifty (150) curb ramps citywide; and

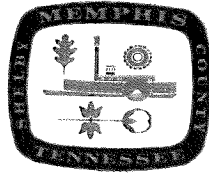
WHEREAS, it is necessary to transfer a Contract Construction allocation in the amount of \$334,770.00 funded by G.O. Bonds-General from FY22 ADA Curb Ramp Coverline, project number PW22300 to Curb Ramp Group 64, project number PW22302 for the purpose stated above; and

WHEREAS, it is necessary to appropriate \$334,770.00 funded by G.O. Bonds-General in Curb Ramp Group 64, project number PW22302 for the purpose stated above.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that the Fiscal Year 2022 Capital Improvement Budget be and is hereby amended by transfer of a Contract Construction allocation of \$334,770.00 funded by G.O. Bonds-General from FY22 ADA Curb Ramp Coverline, project number PW22300 to Curb Ramp Group 64, project number PW22302 for the purpose stated above; and

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$334,770.00 funded by G.O. Bonds-General chargeable to the FY 2022 Capital Improvement Budget and credited as follows:

Project Title:	Curb Ramp Group 64
Project Number:	PW22302
Amount:	\$334,770.00



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

A Resolution approving the donation of a portion of city-owned property for a nominal fee located at 292 RR Row, Memphis, TN 38103, Parcel ID#012001 00065.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

The Administration

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is not a change to an existing ordinance or resolution.

4. State whether this will impact specific council districts or super districts.

Council District 6 and Super district 8

5. State whether this requires a new contract, or amends an existing contract, if applicable.

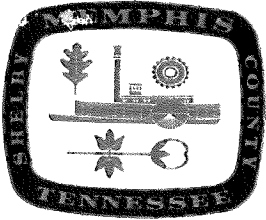
New Contract

6. State whether this requires an expenditure of funds/requires a budget amendment

This does not require expenditure of funds nor a budget amendment.

7. If applicable, please list the MWBE goal and any additional information needed

N/A



A Resolution approving the donation of a portion of city-owned property for a nominal fee located at 292 RR Row, Memphis, TN 38103, Parcel ID# 012001 00065

WHEREAS, the City of Memphis owns the property located at 292 RR Row, Memphis, TN 38103 (“The Property”) and is further identified by Shelby County Tax Assessor as Instrument # 14052828 containing 0.4847 acres but only 3,414 sq. feet will be donated, more or less; and

WHEREAS, A portion of the subject Property will be donated to a non-profit, 501(C)3 organization which is the First Unitarian Church of Memphis the “Church of the River” whose mission is to grow the church to be part of the liberal Unitarian Universalist denomination, a diverse, progressive and caring congregation that cares about social justice and the environment and each other. The Church welcomes you no matter where you come from, what color your skin is, or who you love. If you are looking for a community of like-minded people to help grow your soul, raise compassionate children, and live a fuller life, you are invited to join;

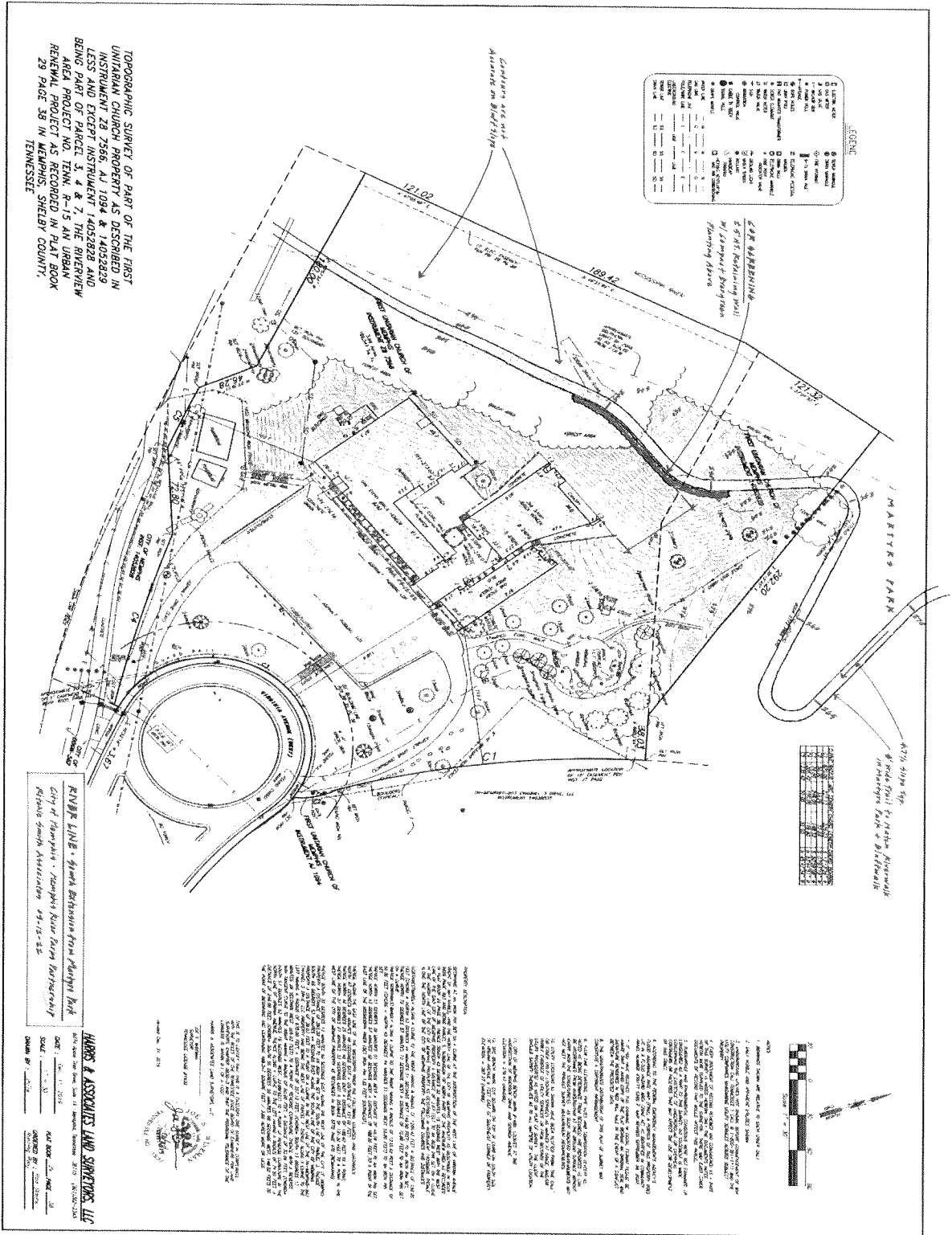
WHEREAS, the “Church of the River” has requested a portion of this property to be donated to the Church at a nominal fee;

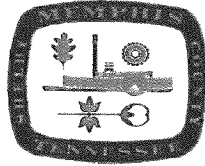
WHEREAS it is deemed to be in the best interest of the citizens of the City of Memphis and County of Shelby that this request be considered subject to the terms and conditions set forth in the Offer to Purchase and in City Ordinance 5637 section 2-16-1(G);

NOW, THEREFORE BE IT RESOLVED by the Council of the City of Memphis that the offer made by First Unitarian Church, on the above-described property is hereby accepted subject to the City Ordinance 5637, section 2-16-1(G) which states in part, “ The city real estate manager is authorized to convey or dispose of any city property at reduced or no cost to the following entities in the following order of priority

BE IT FURTHER RESOLVED, that subject to the Ordinance, the City of Memphis Real Estate Office shall prepare and arrange for the execution of the quit claim deed, and any other documents incidental to the completion of the transfer, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to complete the sale and conveyance.

Exhibit B





Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

A Resolution transferring \$447,800.00 in A&E funds from the Cobblestone Landing Project, GA01004 to Contract Construction funds in the Cobblestone Landing Project, GA01004.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Engineering Division

3. State whether this is a change to an existing ordinance or resolution, if applicable.

Not applicable.

4. State whether this will impact specific council districts or super districts.

District 6 and Super District 8.

5. State whether this requires a new contract, or amends an existing contract, if applicable.

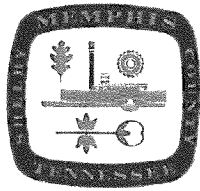
Not applicable.

6. State whether this requires an expenditure of funds/requires a budget amendment

This Resolution will require an expenditure of \$447,800 and a budget amendment.

7. If applicable, please list the MWBE goal and any additional information needed

The Cobblestone Landing Project is a TDOT grant-funded project and will follow the agency's DBE procedures. The City's EBO goal setting committee assigned an 8% DBE goal for the project. Precise Concrete Works, LLC, is a certified DBE firm.



RESOLUTION

A Resolution transferring \$447,800.00 in A&E funds from the Cobblestone Landing Project, GA01004 to Contract Construction funds in the Cobblestone Landing Project, GA01004.

WHEREAS, the City of Memphis has accepted, allocated, and appropriated \$5,931,800 in Federal Grant funds under Fiscal Year 2005 Capital Improvement Program (CIP) for Cobblestone Landing, project GA01004, to reconstruct the Historic Cobblestone Landing; and

WHEREAS, bids were received on December 16, 2020 to construct the Cobblestone Landing, project GA01004, with the lowest bid \$9,424,319.16 submitted by Precise Concrete Works, LLC; and

WHEREAS, additional grant funds were accepted on February 2, 2021 in the amount of \$3,344,601 funded by Tennessee Department of Transportation (TDOT); and

WHEREAS, local match funds in the amount of \$500,000.00 have also been approved and transferred from Poplar-Yates to I-240, project PW01278 to Cobblestone Landing, project GA01004; and

WHEREAS, it is necessary to transfer funds from Expenditures at Architecture and Engineering, project GA01004, Cobblestone Landing in the amount of \$447,800.00 to Contract Construction in project GA01004, Cobblestone Landing to cover the cost of overruns; and

WHEREAS, it is necessary to allocate and appropriate the Contract Construction funds in the Cobblestone Landing, project GA01004.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that the Fiscal Year 2022 Capital Improvement Budget is hereby amended by transferring Architecture and Engineering funds from Cobblestone Landing, project GA01004 to Contract Construction in Cobblestone Landing, project GA01004.

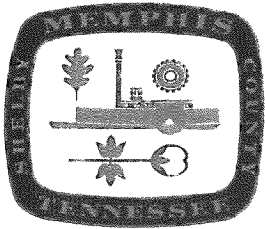
BE IT FURTHER RESOLVED, that the Fiscal Year 2022 Capital Improvement Budget be amended by establishing an allocation and appropriation for Cobblestone Landing, project GA01004, in the amount of \$447,800.00 as follows:

REVENUE

TDOT	\$259,000.00
GO Bonds	\$188,800.00

EXPENDITURE

CIP – GA01004	
Contract Construction	\$447,800.00



Resolution – Fire Services

A resolution to appropriate for Contract Construction in the amount of \$1,459,620.00 in FS02008, FY22 Fire Station 11 Renovation Project.

WHEREAS, the Council of the City of Memphis did include Fire Station 11 Renovation, CIP Project Number FS02008, as part of the Fiscal Year 2022 Capital Improvement Program Budget; and

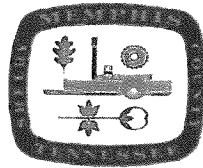
WHEREAS, a contract has been agreed upon between the City of Memphis Fire Services and Fifer & Associates INC. in the amount of \$1,459,620.00 for the renovation of Fire Station 11; and

WHEREAS, it is necessary to appropriate \$1,459,620.00 for CIP Project Number FS02008, funded by G.O. Bonds General for the Fire Station 11 Renovation Project as follows:

Total Bid Amount:	\$ 1,377,000.00
Contingency:	\$82,620.00
Total Contract Amount:	\$ 1,459,620.00

NOW, THEREFORE, BE IT ALSO RESOLVED, by the Council of the City of Memphis there be and is hereby appropriated the amount of \$1,459,620.00, CIP Project Number FS02008, funded by G.O. Bonds General for Fire Station 11 Renovation Project.

Project Title:	Fire Station 11 Renovations
CIP Project Number:	FS02008
Contract Construction:	\$1,459,620.00



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

A resolution to appropriate \$1,459,620.00 in Contract Construction to FS02008, Fire Station 11 Renovation Project.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Fire Services is the initiating party.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is not a change to an existing ordinance or resolution.

4. State whether this will impact specific council districts or super districts.

Council District 5
Super District 9

5. State whether this requires a new contract, or amends an existing contract, if applicable.

This will require a new construction contract with Fifer & Associates, Inc.

6. State whether this requires an expenditure of funds/requires a budget amendment

This requires an expenditure of funds in Contract Construction in FS02008, Fire Station 11 Renovation Project.

7. If applicable, please list the MWBE goal and any additional information needed

41% MBE and 8% WBE



City of
MEMPHIS

Group Violence Intervention
Program | June 2022

GVIP Overview

Purpose

- Group Violence Intervention Program (GVIP) is an alternative approach to violence reduction by engaging at-risk individuals affected or are vulnerable to gun violence through suppression, intervention, prevention, and community engagement.

Briefing

- The GVIP office has three areas of service:
 - Intervention
 - Outreach and Support
 - Focused Deterrence
- GVIP receives support from experienced advisers to implement the best practices and works with local stakeholders to provide services tailored to the unique needs of Memphis.
- Since August 2021, the GVIP team and partners have participated in over 300 hours of training with the following organizations:
 - The Hospital Alliance for Violence Intervention
 - The Whitehouse CVI assessment program
 - National Network of Safe Communities
 - Urban Peace Institute

Focused Deterrence, Intervention, Outreach and Support operations to date:

Focused Deterrence	Intervention	Outreach and Support
<p>Weekly review of recent gun-related incidents with Memphis-PD, Multi-Agency Gang Units, DA's Office, TDOC, and MSCS Security Department</p> <p>This collaboration helps identify vulnerable individuals, intervene in possible retaliations violent crimes</p>	<p>Street intervention: a program designed to provide ongoing engagement throughout Memphis to discourage recidivism, instill positive choices, and mediate "beefs"</p> <p>Hospital Intervention: a partnership with Methodist-Le Bonheur Trauma department to provide support to juveniles afflicted by gun violence</p>	<p>Developing Partnerships with local agencies to provide life-enrichment services (i.e., job support, expungements, and counseling) to individuals identified through focused deterrence and intervention programs</p>

How does GVIP help reduce crime?

Identify at-risk individuals through intervention and focused deterrence programs.

Offer and guide them to services and programs to obtain personal success and security.

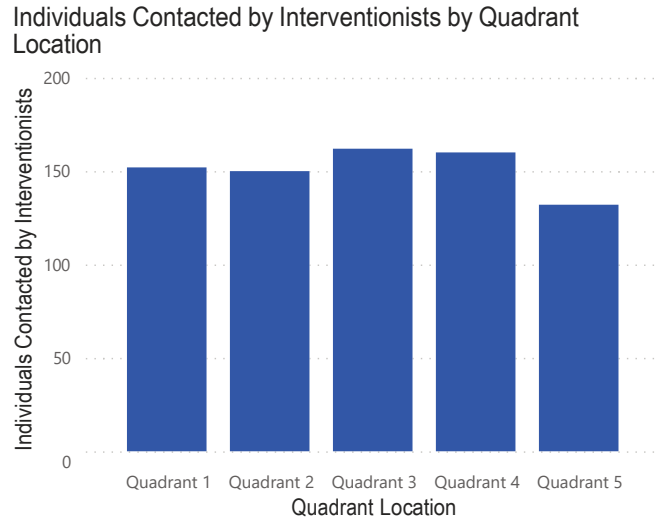
Individuals realize lifestyle changes and alternatives to gun and gang violence through services and opportunities provided.

Current Intervention Referrals Stats

July 2021- May 2022

756

Individuals Contacted by Interventionists



Quadrant 1: Northwest (Raleigh & Frayser)

Quadrant 2: Southeast (Mt. Moriah & Parkway Village)

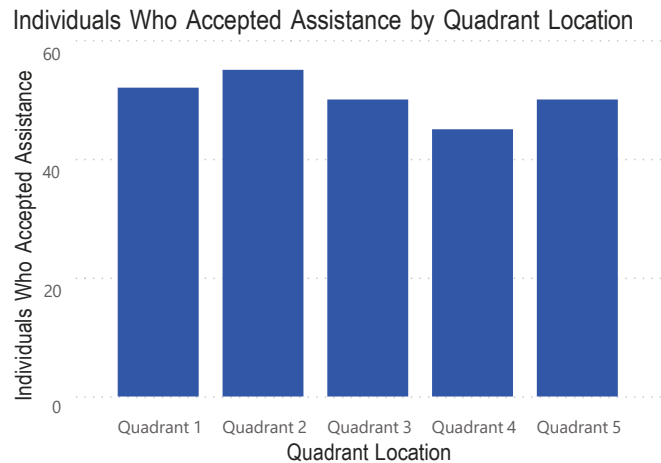
Quadrant 3: Southwest (Westwood & South Memphis)

Quadrant 4: Northeast (Summer Corridor & North Memphis)

Quadrant 5: Central (Orange Mound & Binghampton)

252

Individuals Who Accepted Assistance



Gun Crime Activity Stats

June 2021 – May 2022

Number of Guns Seized: 3,347

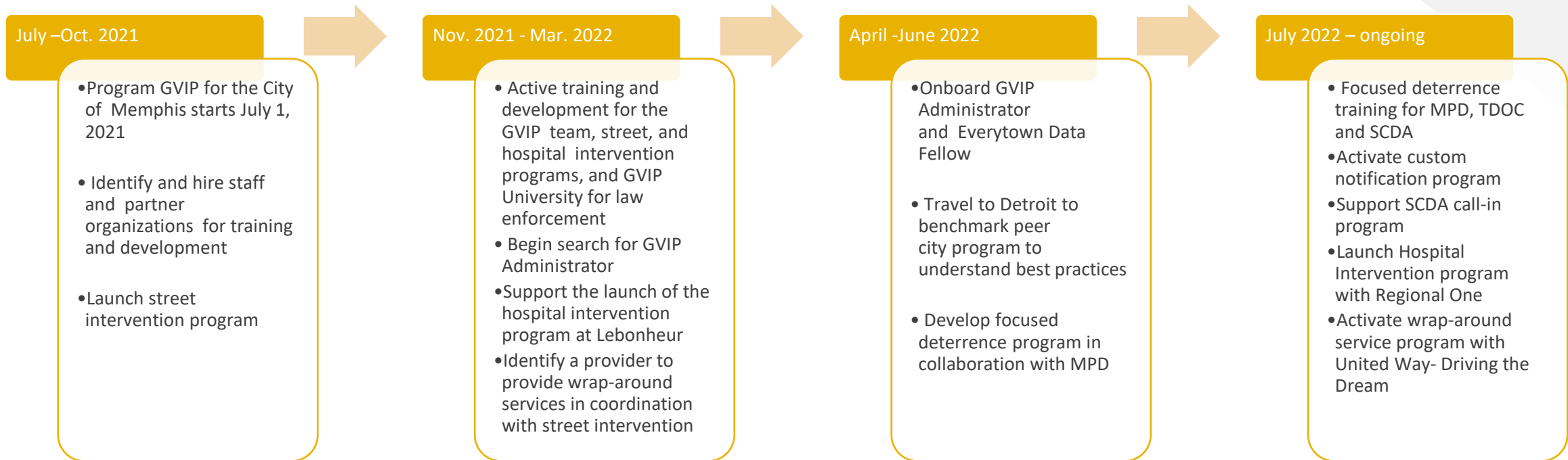
Number of Aggravated Assault Arrests (involving firearms):

Adults: 839

Juveniles: 62

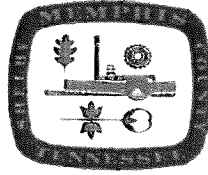
Total: 901

2021 – 2022 GVIP Timeline





Thank You.



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution to amend FY22 Operating Budget to increase revenues & expenditures by \$50,000 for docking fees paid by Great American Steamboat Company to City and then from City to MRPP. Same Night Minutes Requeste

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

HCD (Great American Steamboat Co pays docking fees to HCD instead of MRPP because HCD provided loan to launch vessel; loan was repaid already)

3. State whether this is a change to an existing ordinance or resolution, if applicable.

Budget amendment

4. State whether this will impact specific council districts or super districts.

District 6, Superdistrict 8

5. State whether this requires a new contract, or amends an existing contract, if applicable.

No

6. State whether this requires an expenditure of funds/requires a budget amendment

The resolution does require a budget amendment for added \$50,000 in revenue & expenses for FY22 (from \$250,000 to \$300,000 in total).

7. If applicable, please list the MWBE goal and any additional information needed

This will not alter MRPP's MWBE goals for operation of Beale Street Landing



A resolution amending the FY 2022 Operating Budget by accepting and appropriating an additional \$50,000 in revenues from the Great American Steamboat Company's Docking Fees and an additional \$50,000 in expenditures in order to pass the docking fees to Memphis River Parks Partnership for their management of the dock at Beale Street Landing.

WHEREAS, the docking facilities at Beale Street Landing (“the Facility”) are operated by Memphis River Parks Partnership, a Tennessee nonprofit corporation formerly known as the Riverfront Development Corporation (“MRPP”), in accordance with City of Memphis contract #15428 for management of riverfront parks and facilities by the Partnership which was extended until June 30, 2031 by the Council of the City of Memphis on June 19, 2018; and

WHEREAS, in its role as operator, the Partnership routinely executes docking agreements with all vessels wishing to dock at the Facility, under which the normal per passenger docking fee is Fifteen Dollars (\$15.00); and

WHEREAS, the Great American Steamboat Company (“GASC”) does not have a docking agreement with the Partnership for its vessels, but is instead using the Facility under a docking agreement executed by and between GASC and the City of Memphis on July 29, 2011 (the “Docking Agreement”) which set the **per passenger docking fee at Fifteen Dollars (\$15.00)** after GASC repaid the amount loaned to it by the City in full ahead of schedule on April 27, 2018 (“the Docking Fees”), and said Docking Agreement is expected to expire in 2022; and

WHEREAS, by resolution approved on March 19, 2019, the City Council of Memphis authorized the payment of GASC docking fee revenues received by the City to MRPP in recognition of its role as the operator of the Facility, with the understanding that the Partnership will assist the City in verifying passenger counts provided by GASC and in collecting payments from GASC in a timely manner and that the Partnership will direct the funds towards the operational costs of the docking facilities and to the maintenance and improvement of Beale Street Landing; and

WHEREAS, the FY 2022 Operating Budget projected \$250,000 in docking fee revenue and \$250,000 in expenses by MRPP, but the river cruise industry continues to grow and recover from the COVID-19 pandemic, and actual revenues received by the City of Memphis will exceed \$250,000; and

WHEREAS, it is necessary to amend the FY 2022 Operating Budget to allocate and appropriate **an additional \$50,000 for both revenues and expenses** by, resulting in a total revenue and expense amount of \$300,000;

NOW BE IT THEREFORE RESOLVED, by the City Council of Memphis that the FY 2022 Operating Budget be hereby amended to accept the appropriation of **an additional \$50,000 of revenue** from the GASC's Docking Fees and **an additional \$50,000 of expenditures** in order for the City to pass the Docking Fees to Memphis River Parks Partnership in recognition of its role as the operator of Beale Street Landing where the GASC vessels dock, and that the amount paid to the Partnership in accordance with this resolution shall not exceed the amount of revenue received by the City from GASC.

REVENUE

0111.210301.0437388-HCD Docking Fees	\$50,000.00
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EXPENSE

0111.210301.066129-River Parks Docking	\$50,000.00
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JIM STRICKLAND
MAYOR

June 14, 2022

The Honorable Michalyn Easter-Thomas, Chairman
Personnel, Government Affairs, and Annexation Committee
City Hall - Room 514
Memphis, TN 38103

Dear Chairman Easter-Thomas:

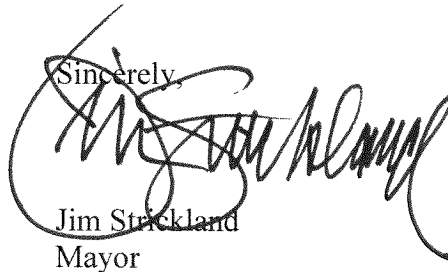
Subject to Council approval, I hereby recommend that:

John Bowman Kelley

be appointed to the Memphis Tree Board with a term expiration date of April 16, 2025.

I have attached biographical information.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Strickland". The signature is written in a cursive style and is positioned above the printed name and title.

Jim Strickland
Mayor

JSS/sss

Cc: Council Members

MEMPHIS TREE BOARD

7 Member Board

3 Year Term

Purpose:

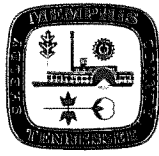
The Memphis Tree Board serves as an advisory board and recommends policies and practices to the Director of Park Services and Neighborhoods. The Board also serves to develop and promote public awareness programs

Members:

Jan M. Castillo	F/W	4-16-19	2nd Term
Mark B. Follis	M/W	4-16-19	2nd Term
Wesley Ryan Hall	M/W	4-16-19	1st Term
Wesley K Hopper	M/W	4-16-19	1st Term
Vacancy	M/W	4-16-19	
White, Eldra	F/B	4-16-19	2nd Term
Vacancy	M/B	4-16-19	

Updated 061122

City of Memphis



TENNESSEE

JIM STRICKLAND
MAYOR

June 14, 2022

The Honorable Michalyn Easter-Thomas, Chairman
Personnel, Government Affairs, and Annexation Committee
City Hall - Room 514
Memphis, TN 38103

Dear Chairman Easter-Thomas:

Subject to Council approval, I hereby recommend that:

Connie Shepherd

be appointed to the Memphis Tree Board with a term expiration date of April 16, 2025.

I have attached biographical information.

Sincerely,


Jim Strickland
Mayor

JSS/sss

Cc: Council Members

MEMPHIS TREE BOARD

7 Member Board

3 Year Term

Purpose:

The Memphis Tree Board serves as an advisory board and recommends policies and practices to the Director of Park Services and Neighborhoods. The Board also serves to develop and promote public awareness programs

Members:

Jan M. Castillo	F/W	4-16-19	2nd Term
Mark B. Follis	M/W	4-16-19	2nd Term
Wesley Ryan Hall	M/W	4-16-19	1st Term
Wesley K Hopper	M/W	4-16-19	1st Term
Vacancy	M/W	4-16-19	
White, Eldra	F/B	4-16-19	2nd Term
Vacancy	M/B	4-16-19	

Updated 061122



JIM STRICKLAND
MAYOR

June 14, 2022

The Honorable Michalyn Easter-Thomas, Chairman
Personnel, Government Affairs, and Annexation Committee
City Hall - Room 514
Memphis, TN 38103

Dear Chairman Easter-Thomas:

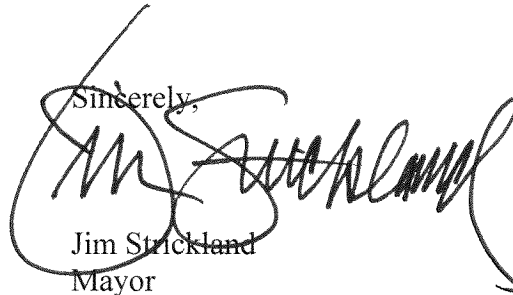
Subject to Council approval, I hereby recommend that:

Ann Langston

be re-appointed to the joint position to the Memphis & Shelby County Community
Redevelopment Agency with a term expiration date of August 31, 2024.

I have attached biographical information.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Strickland". The signature is written in a cursive, flowing style. Below the signature, the name "Jim Strickland" and the title "Mayor" are printed in a standard serif font.

Jim Strickland
Mayor

JSS/sss

Cc: Council Members

**MEMPHIS & SHELBY COUNTY COMMUNITY REDEVELOPMENT
AGENCY**

7 Member Board

Oath of Office Required

(3) City & (3) County (1) Joint

4 Year Term

Purpose:

The enabling legislation of the Community Redevelopment Act of 1998 gave Memphis and Shelby County the exclusive authority to establish a Community Redevelopment Agency with all the powers necessary to plan, finance and implement major redevelopment projects. The Community Redevelopment Agency was established for improving the quality of life through the prevention and elimination of slum and blight and providing affordable housing for low to moderate-income families within Memphis and Shelby County.

Members:

Cantor, Sam	M/W	08-31-21	2nd term
Emily Greer	F/B	08-31-20	1st term
Kandace Stewart	F/B	08-31-24	1st term

Joint Appointment:

Langston, Ann W.	F/W	08-31-16	2nd term
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Updated 061422

**RESOLUTION REQUESTING A SUCCESSOR(S) BE APPOINTED TO
COMMUNITY REDEVELOPMENT AGENCY (CRA) BOARD FOR
TERM-LIMITED CITY AND COUNTY BOARD MEMBERS PER CRA
BYLAWS**

WHEREAS, the Community Redevelopment Agency's (CRA) mission is to participate in innovative partnerships that eliminate slum and blight conditions and provide affordable housing through a workable program that encourages reinvestment in neighborhoods, as directed by the comprehensive plans of Memphis and Shelby County; and

WHEREAS, the CRA Board of Directors (Board) consist of seven (7) members; three of those members appointed by the City of Memphis Mayor; three of those members appointed by the Shelby County TN Mayor; one of those members jointly appointed by the City Mayor and County Mayor; and

WHEREAS, Section 4 of Article IV of the CRA's Bylaws states that each Board member shall serve a four (4) year term or until a successor is appointed and qualified; and

WHEREAS, appointing a successor after a Board member has served their term is vital to the success of CRA as qualified new Board members can bring fresh innovative ideas, diverse skills and knowledge to the Board.

NOW THEREFORE BE IT RESOLVED, that the Memphis City Council requests that the City and County Mayors appoint successor(s) to the Community Redevelopment Agency board for those members who have served a four year term.

Sponsor:
Councilwoman Michalyn Easter-Thomas