

APRIL 2015 COMMISSION MINUTES

- Resolutions 1-4-15 thru 4-4-15: Budget Changes
- Resolution 5-4-15 : Continuous five-year reappraisal cycle
- Resolution 6-4-15: Litter and trash grant
- Resolution 7-4-15: General obligation High School refunding bonds
- Resolution 8-4-15: Land purchase at 1015 Kelley Drive by HCMC
- Resolution 9-4-15: Incurrence of indebtedness by Henry Co. for HCMC
- Resolution 10-4-15: Authorizing a loan, execution and delivery of such loan agreement, and issuance of a bond by the Public Building Authority of the City of Clarksville, TN, etc.

STATE OF TENNESSEE
COUNTY OF HENRY...

Be it remembered that the County Commission met in a regular session at the Courthouse in Henry County, Tennessee on April 20, 2015 at 5:00 p.m. Present and presiding the Honorable Brent Greer, Chairman, Donna Craig, County Clerk and the County Commissioners:

ITEM NO. 1 The meeting was called to order by Sheriff Monte Belew.

ITEM NO. 2 The invocation was led by Commissioner Travis.

ITEM NO. 3 The pledge to the flag was led by Commissioner Greg Carter.

ITEM NO. 4 Roll Call

The following Commissioners were present: Wesley Bradley, Dell Carter, Greg Carter, Bobby Freeman, Randy Gean, Kenneth Humphreys, Don Jones, Kreg Kyle, Paul Mathenia, Connie McSwain, Paul Neal, Monte Starks, James Travis, Marty Visser, David Webb.

ITEM NO. 5 Citizen's Forum

NONE AND THE CHAIR CLOSED THE FORUM

ITEM NO. 6 Commissioner's Forum:

Chairman Greer reminded the Commission of the opportunity to serve fish this coming Wednesday at the World's Biggest Fish Fry. He encouraged all to volunteer if possible.

Chairman Greer also invited all officials and commissioners on behalf of Representative Tim Wirgau to attend the breakfast at Holy Cross Catholic Church at 8am this Friday.

Commissioner Starks thanked the Commission for their support and dedication to the Fish Fry on behalf of the Jaycees.

Commissioner Kyle also invited everyone to attend the World's Biggest Fish Fry as well.

THE CHAIR CLOSED THE FORUM

00 120

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

A motion was made by Commissioner Kyle and seconded by Commissioner Humphreys to approve the Consent Agenda, which consists of the following: Minutes of the meeting of March 16, 2015, quarterly reports, report of property tax collections to date, report of total revenue collections to date, and the following Notary Public designations: Julia A. Houston, Lori L. Watson, Rhonda Taylor, Sheryl R. Bush, Crystal S. Long, Gaby M. Barrett, Jeanette Triplett, Lisa Wilson, Laura Beth Marcum, Mindy Jarnigan, Carolyn Kaminski, Dustin Matthew Hudson, Carol J. McBee, Bonnie Herrin, Gloria Hathcock, Joshua Bowden, Harold N. Bass, Jr., Betty J. Paschall, Jenniffer Townsend, Tommy Lemonds, Diane M. Clayton, Brian W. Bradberry, B. J. Gallamore, and Tiffany D. Latta; and the following bond: Rhonda Taylor, Principal, and Tracy Byrd and Natalie Hickman, Sureties.

ITEM NO. 7

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | | | | |
| CARTER, DELL | | | | | | | | |
| CARTER, GREG | | | | | | | | |
| FREEMAN, BOBBY | | | | | | | | |
| GEAN, RANDY | | | | | | | | |
| HUMPHREYS, KENNETH | | | | X | | | | |
| JONES, DON | | | | | | | | |
| KYLE, KREG | | | X | | | | | |
| MATHENIA, PAUL | | | | | | | | |
| MCSWAIN, CONNIE | | | | | | | | |
| NEAL, PAUL | | | | | | | | |
| STARKS, MONTE | | | | | | | | |
| TRAVIS, JAMES | | | | | | | | |
| VISSER, MARTY | | | | | | | | |
| WEBB, DAVID | | | | | | | | |
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| TOTAL | | | | | | | | |
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VOICE VOTE CARRIED

DATE : 4-20-15

00 171

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

Commissioner Humphreys presented and made a motion to approve Resolutions 1-4-15 thru and inclusive of 4-4-15, to authorize certain changes in the budget for Fiscal 2014-2015. The motion was seconded by Commissioner Mathenia.

ITEM NO. 8

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | X | | | |
| CARTER, DELL | | | | | X | | | |
| CARTER, GREG | | | | | X | | | |
| FREEMAN, BOBBY | | | | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | X | | X | | | |
| JONES, DON | | | | | X | | | |
| KYLE, KREG | | | | | X | | | |
| MATHENIA, PAUL | | | | X | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | | X | | | |
| TRAVIS, JAMES | | | | | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
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| | | | | | | | | |
| TOTAL | | | | | 15 | | | |
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MOTION CARRIED

DATE : 4-20-15

RESOLUTION #1-4-15

**A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF
COMMISSIONERS TO AUTHORIZE CERTAIN CHANGES IN THE BUDGET
FOR THE HENRY COUNTY GENERAL FUND
FOR FISCAL 2014-2015**

WHEREAS, the Board of County Commissioners of Henry County, Tennessee at its July Regular Session, 2014, adopted the budget for the Henry County General Fund for fiscal 2014-2015; and,

WHEREAS, the said Board of County Commissioners of Henry County, Tennessee must authorize and approve any and all changes and amendments of the said budget of the Henry County General Fund; and,

WHEREAS, the expenditures authorized in the said budget of the Henry County General Fund will be insufficient in certain line items with funds being available for transfer; and,

WHEREAS, it is necessary and appropriate that the said budget of the Henry County General Fund be amended to provide additional funds for certain line items.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Henry County, Tennessee assembled in regular session on this the 20th day of April 2015, a majority or more of said membership concurring, that the budget for the Henry County General Fund be and hereby is amended as follows, to-wit:

COUNTY COMMISSION

INCREASE ACCOUNT 51100-355, entitled "Travel," in the amount of \$5,000.00

DECREASE ACCOUNT 39000, entitled "Unappropriated Fund Balance," in the amount of \$5,000.00

This transfer is to pay for travel for the commissioners through June.

OTHER GENERAL ADMINISTRATION

INCREASE ACCOUNT 51900-410, entitled "Custodial Supplies," in the amount of \$500.00

DECREASE ACCOUNT 51900-351, entitled "Rentals," in the amount of \$500.00

INCREASE REVENUE ACCOUNT 49700, entitled "Insurance Proceeds," in the amount of \$12,332.71

INCREASE ACCOUNT 51900-335, entitled "Maintenance & Repairs - Buildings," in the amount of \$10,664.71

INCREASE ACCOUNT 52310-599, entitled "Other Charges," in the amount of \$1,668.00

This transfer is to pay for custodial supplies through June and put in the budget insurance proceeds for ice/water damage at the annex.

CIRCUIT COURT CLERK

INCREASE ACCOUNT 53100-709, entitled "Data Processing Equipment," in the amount of \$28,000.00

DECREASE ACCOUNT 39000, entitled "Unappropriated Fund Balance," in the amount of \$28,000.00

Please see request from Mike Wilson regarding this transfer.

SHERIFF'S DEPARTMENT

INCREASE ACCOUNT 54110-338, entitled "Maintenance & Repair - Vehicles," in the amount of \$3,500.00

DECREASE ACCOUNT 54210-599, entitled "Other Charges," in the amount of \$3,500.00

Please see request from Monte Belew regarding this transfer.

HEALTH DEPARTMENT

INCREASE REVENUE ACCOUNT 46980, entitled "Other State Grants," in the amount of \$24,832.80

INCREASE ACCOUNT 55110-399, entitled "Other Contracted Services," in the amount of \$24,832.80

This transfer is to put into the budget funds received for the Tobacco Settlement Program for the benefit of the Henry County Health Council.

OFFICE ON AGING

INCREASE ACCOUNT 56100-348, entitled "Postage," in the amount of \$524.00

DECREASE ACCOUNT 56100-399, entitled "Other Contracted Services," in the amount of \$262.00

DECREASE ACCOUNT 56100-499, entitled "Other Supplies & Materials," in the amount of \$262.00

Please see request from Reggie Caldwell regarding this transfer.

AIRPORT

INCREASE ACCOUNT 58220-338, entitled "Maintenance & Repairs - Vehicles," in the amount of \$325.00

INCREASE ACCOUNT 58220-599, entitled "Other Charges," in the amount of \$400.00

DECREASE ACCOUNT 58220-336, entitled "Maintenance & Repairs - Equipment," in the amount of \$725.00

INCREASE ACCOUNT 58220-435, entitled "Office Supplies," in the amount of \$51.00

DECREASE ACCOUNT 58220-355, entitled "Travel," in the amount of \$51.00

This request is due to expenses to the courtesy vehicle, office supplies and gas for mowing.

CONTRIBUTIONS TO OTHER AGENCIES

INCREASE REVENUE ACCOUNT 47990, entitled "Other Direct Federal Revenue," in the amount of \$366,212.00

INCREASE ACCOUNT 58500-358, entitled "Remittance of Revenues Collection," in the amount of \$366,212.00

This request is to put into the budget the HUD Grant on behalf of Carey Counseling Center.


BE IT FURTHER RESOLVED that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED 4-20-15

APPROVED 4-20-15


BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION


DONNA CRAIG
COUNTY CLERK


BRENT GREER
COUNTY MAYOR

RESOLUTION #2-4-15

A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF COMMISSIONERS TO AUTHORIZE CERTAIN CHANGES IN THE BUDGET FOR THE HENRY COUNTY SOLID WASTE FUND FOR FISCAL 2014-2015

WHEREAS, the Board of County Commissioners of Henry County, Tennessee at its July Regular Session, 2014, adopted the budget for the Henry County Solid Waste Fund for fiscal 2014-2015; and,

WHEREAS, the said Board of County Commissioners of Henry County, Tennessee must authorize and approve any and all changes and amendments of the said budget of the Henry County Solid Waste Fund; and,

WHEREAS, the expenditures authorized in the said budget of the Henry County Solid Waste Fund will be insufficient in certain line items with funds being available for transfer; and,

WHEREAS, it is necessary and appropriate that the said budget of the Henry County Solid Waste Fund be amended to provide additional funds for certain line items.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Henry County, Tennessee assembled in regular session on this the 20th day of April 2015, a majority or more of said membership concurring, that the budget for the Henry County Solid Waste Fund be and hereby is amended as follows, to-wit:

INCREASE REVENUE ACCOUNT 46170, entitled "Other State Grants," in the amount of \$8,274.85

INCREASE RESERVE ACCOUNT 34645, entitled "Committed for Other Operations," in the amount of \$6,337.45

INCREASE ACCOUNT 55759-359, entitled "Disposal Fees," in the amount of \$1,937.40


BE IT FURTHER RESOLVED that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED 4-20-15

APPROVED 4-20-15


BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION


DONNA CRAIG
COUNTY CLERK


BRENT GREER
COUNTY MAYOR

RESOLUTION #3-4-15

A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF COMMISSIONERS TO AUTHORIZE CERTAIN CHANGES IN THE BUDGET FOR THE HENRY COUNTY HIGHWAY FUND FOR FISCAL 2014-2015

WHEREAS, the Board of County Commissioners of Henry County, Tennessee at its July Regular Session, 2014, adopted the budget for the Henry County Highway Fund for fiscal 2014-2015; and,

WHEREAS, the said Board of County Commissioners of Henry County, Tennessee must authorize and approve any and all changes and amendments of the said budget of the Henry County Highway Fund; and,

WHEREAS, the expenditures authorized in the said budget of the Henry County Highway Fund will be insufficient in certain line items with funds being available for transfer; and,

WHEREAS, it is necessary and appropriate that the said budget of the Henry County Highway Fund be amended to provide additional funds for certain line items.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Henry County, Tennessee assembled in regular session on this the 20th day of April 2015, a majority or more of said membership concurring, that the budget for the Henry County Highway Fund be and hereby is amended as follows, to-wit:

INCREASE REVENUE ACCOUNT 47230, entitled "Federal Disaster Relief," in the amount of \$65,779.92

INCREASE ACCOUNT 680709, entitled "Data Processing Equipment," in the amount of \$31,000.00

INCREASE ACCOUNT 680714, entitled "Highway Equipment," in the amount of \$34,779.92

INCREASE ACCOUNT 650513, entitled "Workman's Compensation Insurance," in the amount of \$17,810.00

DECREASE ACCOUNT 39000, entitled "Unappropriated Fund Balance," in the amount of \$17,810.00

INCREASE ACCOUNT 610524, entitled "In-Service/Staff Development," in the amount of \$300.00

DECREASE ACCOUNT 610355, entitled "Travel," in the amount of \$300.00

BE IT FURTHER RESOLVED that a true copy of this Resolution be spread upon

the Commission record of this date.

PASSED 4-20-15

Brent Greer, Chm
BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION

Donna Craig
DONNA CRAIG
COUNTY CLERK

APPROVED 4-20-15

Brent Greer
BRENT GREER
COUNTY MAYOR

RESOLUTION #4-4-15

A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF COMMISSIONERS TO AUTHORIZE CERTAIN CHANGES IN THE BUDGET FOR THE HENRY COUNTY GENERAL PURPOSE SCHOOL FUND FOR FISCAL 2014-2015

WHEREAS, the Board of County Commissioners of Henry County, Tennessee at its July Regular Session, 2014, adopted the budget for the Henry County General Purpose School Fund for fiscal 2014-2015; and,

WHEREAS, the said Board of County Commissioners of Henry County, Tennessee must authorize and approve any and all changes and amendments of the said budget of the Henry County General Purpose School Fund; and,

WHEREAS, the expenditures authorized in the said budget of the Henry County General Purpose School Fund will be insufficient in certain line items with funds being available for transfer; and,

WHEREAS, it is necessary and appropriate that the said budget of the Henry County General Purpose School Fund be amended to provide additional funds for certain line items.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Henry County, Tennessee assembled in regular session on this the 20th day of April 2015, a majority or more of said membership concurring, that the budget for the Henry County General Purpose School Fund be and hereby is amended as follows, to-wit:

141-16

INCREASE ACCOUNT 71100-117, entitled "Regular Instruction – Career Ladder Program," in the amount of \$6,200.00

INCREASE ACCOUNT 71200-117, entitled "Special Education – Career Ladder Program," in the amount of \$1,800.00

DECREASE ACCOUNT 71300-117, entitled "Vocational – Career Ladder Program," in the amount of \$1,000.00

DECREASE ACCOUNT 72130-117, entitled "Other Student Support - Career Ladder Program," in the amount of \$3,000.00

DECREASE ACCOUNT 72210-117, entitled "Regular Instruction Support – Career Ladder Program," in the amount of \$3,000.00

DECREASE ACCOUNT 72410-117, entitled "Principal– Career Ladder Program," in the amount of \$1,000.00

DECREASE ACCOUNT 72410-127, entitled "Principal – Career Ladder Extended Contracts," in the amount of \$13,500.00

DECREASE ACCOUNT 72210-127, entitled "Regular Instruction Support – Career Ladder Extended Contracts," in the amount of \$9,255.00

DECREASE ACCOUNT 72130-127, entitled "Other Student Support – Career Ladder Extended Contracts," in the amount of \$3,000.00

INCREASE ACCOUNT 71100-127, entitled "Regular Instruction – Career Ladder Extended Contracts," in the amount of \$25,755.00

141-18

DECREASE ACCOUNT 71100-207, entitled "Medical," in the amount of \$35,800.00

INCREASE ACCOUNT 71200-207, entitled "Medical," in the amount of \$10,250.00

INCREASE ACCOUNT 71300-207, entitled "Medical," in the amount of \$4,500.00

INCREASE ACCOUNT 72120-207, entitled "Medical," in the amount of \$21,000.00

INCREASE ACCOUNT 72310-207, entitled "Medical," in the amount of \$50.00

INCREASE ACCOUNT 71100-116, entitled "Teachers," in the amount of \$120,000.00

DECREASE ACCOUNT 71100-163, entitled "Educational Assistants," in the amount of \$29,355.00

INCREASE ACCOUNT 71100-189, entitled "Other Salaries," in the amount of \$4,500.00

DECREASE ACCOUNT 71100-201, entitled "Social Security," in the amount of \$277.00

DECREASE ACCOUNT 71100-204, entitled "State Retirement," in the amount of \$2,000.00

DECREASE ACCOUNT 71150-116, entitled "Teachers," in the amount of \$3,458.00

DECREASE ACCOUNT 71150-201, entitled "Social Security," in the amount of \$500.00

INCREASE ACCOUNT 71200-163, entitled "Educational Assistants," in the amount of \$17,975.00

INCREASE ACCOUNT 71200-195, entitled "Certified Substitute Teachers," in the amount of \$1,000.00

INCREASE ACCOUNT 71200-198, entitled "Non-Certified Substitute Teachers," in the amount of \$2,500.00

DECREASE ACCOUNT 71200-201, entitled "Social Security," in the amount of \$1,500.00

DECREASE ACCOUNT 71200-204, entitled "State Retirement," in the amount of \$1,000.00

DECREASE ACCOUNT 71200-212, entitled "Medicare," in the amount of \$200.00

DECREASE ACCOUNT 71300-116, entitled "Teachers," in the amount of \$120,000.00

INCREASE ACCOUNT 71300-195, entitled "Certified Substitute Teachers," in the amount of \$100.00

INCREASE ACCOUNT 71300-198, entitled "Non-Certified Substitute Teachers," in the amount of \$1,200.00

DECREASE ACCOUNT 71300-201, entitled "Social Security," in the amount of \$9,300.00

DECREASE ACCOUNT 71300-204, entitled "State Retirement," in the amount of \$13,000.00

DECREASE ACCOUNT 71300-212, entitled "Medicare," in the amount of \$2,500.00

INCREASE ACCOUNT 72120-131, entitled "Medical Personnel," in the amount of \$6,275.00

INCREASE ACCOUNT 72130-123, entitled "Guidance Personnel," in the amount of \$15,356.00

DECREASE ACCOUNT 72130-161, entitled "Secretary," in the amount of \$2,953.00

DECREASE ACCOUNT 72130-201, entitled "Social Security," in the amount of \$1,500.00

INCREASE ACCOUNT 72130-204, entitled "State Retirement," in the amount of \$1,000.00

DECREASE ACCOUNT 72130-212, entitled "Medicare," in the amount of \$370.00

INCREASE ACCOUNT 72210-105, entitled "Supervisor/Director," in the amount of \$4,654.00

INCREASE ACCOUNT 72210-129, entitled "Librarian," in the amount of \$782.00

DECREASE ACCOUNT 72210-189, entitled "Other Salaries," in the amount of \$1,464.00

DECREASE ACCOUNT 72210-201, entitled "Social Security," in the amount of \$3,540.00

DECREASE ACCOUNT 72210-204, entitled "State Retirement," in the amount of \$215.00

DECREASE ACCOUNT 72210-212, entitled "Medicare," in the amount of \$800.00

DECREASE ACCOUNT 72215-105, entitled "Supervisor/Director," in the amount of \$9,862.00

DECREASE ACCOUNT 72215-201, entitled "Social Security," in the amount of \$671.00

DECREASE ACCOUNT 72215-204, entitled "State Retirement," in the amount of \$801.00

DECREASE ACCOUNT 72215-212, entitled "Medicare," in the amount of \$157.00

DECREASE ACCOUNT 72220-201, entitled "Social Security," in the amount of \$280.00

INCREASE ACCOUNT 72220-204, entitled "State Retirement," in the amount of \$46.00

DECREASE ACCOUNT 72220-212, entitled "Medicare," in the amount of \$65.00

DECREASE ACCOUNT 72320-201, entitled "Social Security," in the amount of \$1,500.00

DECREASE ACCOUNT 72320-204, entitled "State Retirement," in the amount of \$600.00

INCREASE ACCOUNT 72410-161, entitled "Secretary," in the amount of \$29,335.00

INCREASE ACCOUNT 72710-189, entitled "Other Salaries," in the amount of \$10,000.00

DECREASE ACCOUNT 72710-201, entitled "Social Security," in the amount of \$3,000.00

DECREASE ACCOUNT 72710-204, entitled "State Retirement," in the amount of \$7,000.00

INCREASE ACCOUNT 73300-189, entitled "Other Salaries," in the amount of \$3,055.00

INCREASE ACCOUNT 73300-201, entitled "Social Security," in the amount of \$72.00

INCREASE ACCOUNT 73300-212, entitled "Medicare," in the amount of \$18.00

BE IT FURTHER RESOLVED that a true copy of this Resolution be spread upon

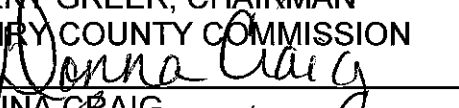
the Commission record of this date.

PASSED 4-20-15

APPROVED 4-20-15



BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION



DONNA CRAIG
COUNTY CLERK



BRENT GREER
COUNTY MAYOR

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

A motion was made by Commissioner Greg Carter and seconded by Commissioner Bradley to approve Resolution 5-4-15, to approve a continuous five year reappraisal cycle.

ITEM NO. 9

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | X | X | | | |
| CARTER, DELL | | | | | X | | | |
| CARTER, GREG | | | X | | X | | | |
| FREEMAN, BOBBY | | | | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | | | X | | | |
| JONES, DON | | | | | X | | | |
| KYLE, KREG | | | | | X | | | |
| MATHENIA, PAUL | | | | | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | | X | | | |
| TRAVIS, JAMES | | | | | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
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| TOTAL | | | | | 15 | | | |
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MOTION CARRIED

DATE : 4-20-15

RESOLUTION NO. 5-04-15

**A RESOLUTION OF THE HENRY COUNTY, TENNESSEE
BOARD OF COMMISSIONERS TO APPROVE A
CONTINUOUS FIVE (5) YEAR REAPPRAISAL CYCLE**

WHEREAS, Tennessee Code Annotated § 67-5-1601 establishes a general six (6) year reappraisal for updating and equalizing property values for every county in Tennessee for property tax purposes; and

WHEREAS, a six (6) year reappraisal program consists of an on-site review of each parcel of real property over a five-year period followed by revaluation of all such property in the year following completion of the review period and includes a current value updating during the third year of the review cycle and sales ratio studies during the second and fifth years of the review cycle; and

WHEREAS, Chapter 318 of the 1997 Public Acts provides upon the approval of the assessor and upon the adoption by majority approval vote of the county legislative body, the reappraisal program may be completed by a continuous five (5) year cycle comprised of an on-site review of each real property over a four (4) year period followed by revaluation of all such property in the year following completion of the review period; and

WHEREAS, the county legislative body of Henry County understands that by approving such a five (5) year reappraisal cycle a sales ratio study will be conducted during the second and fourth years of the review cycle and the centrally assessed properties and commercial/industrial tangible personal property will equalized by the sales ratio adopted by the State Board of Equalization.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Henry County, Tennessee, assembled in regular session on this 20th day of April, a majority or more of the membership concurring, that:

PURSUANT to Tennessee Code Annotated Section 67-5-1601, as amended by Chapter 318 of the 1997 Public Acts, reappraisal shall be accomplished in Henry County by a continuous five (5) year cycle beginning July 1, 2015, comprised of an on-site review of each parcel of real property over a four (4) year period followed by revaluation of all such property for tax year 2020.

BE IT FINALLY RESOLVED that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED ✓

Brent Greer

**BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION**

Donna Craig

**DONNA CRAIG
COUNTY CLERK**

APPROVED ✓

Brent Greer

**BRENT GREER
HENRY COUNTY MAYOR**



**FIVE- YEAR
REAPPRAISAL PLAN**

HENRY COUNTY

SUBMISSION DATE 4/8/2015

ASSESSOR OF PROPERTY

Charles VanDyke

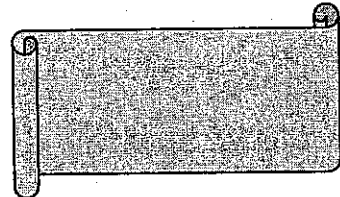


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ATTACHMENTS

(To Be Submitted With Completed Plan)

- County Summary Sheet
- County Index Map(s) Showing Inspection Cycle
- Fiscal Year Budget Requirements Breakdowns
- Resolution of Legislative Body

SECTION I

FOUR -YEAR VISUAL INSPECTION CYCLE

COUNTY Henry REVALUATION YEAR 2020

CYCLE BEGINNING DATE 07/01/15 ASSESSOR Charles Van Dyke

COUNTY SUMMARY

(Attach Parcel Distribution Report Summary Sheet)

| | | |
|--|--------------------------|--------------------------|
| TOTAL PARCELS | URBAN 1'=50' & 100' MAPS | 11,842 (Except C//Other) |
| (Projected) | RURAL 1'=400' MAPS | 11,713 (Except C//Other) |
| | COMMERCIAL/INDUSTRIAL | 1,350 (Total) |
| | ALL OTHER | 856 (Total) |
| TOTAL PARCELS | | 25,759 |
| (County Wide Projected through Revaluation Year) | | |

| | | |
|------------|-----------------|-----|
| TOTAL MAPS | 1" = 50' | 1 |
| | 1' = 100' | 146 |
| | 1" = 400' | 164 |
| | Other Scale () | |

| | |
|-------------------------------------|-------|
| ESTIMATED TOTAL TRANSFERS PER YEAR | 1,400 |
| ESTIMATED NUMBER OF SPLIT TRANSFERS | 200 |

SCHEDULED MAP MAINTENANCE
 Daily X Monthly _____ Annual _____
 Other (Specify) _____

DAILY PRODUCTION REQUIREMENTS FOR INSPECTION
(Number of Parcels Reviewed Per Person Per Day)

| | |
|------------------|-------|
| URBAN | 50 |
| | <hr/> |
| RURAL | 30 |
| | <hr/> |
| COMM./INDUSTRIAL | 15 |
| | <hr/> |
| OTHER PARCELS | 20 |
| | <hr/> |

TOTAL NUMBER OF PARCELS PER INSPECTION YEAR

| | | | |
|--------|-------|--------|-------|
| YEAR 1 | 6,451 | YEAR 2 | 6,195 |
| | <hr/> | | <hr/> |
| YEAR 3 | 6,141 | YEAR 4 | 6,972 |
| | <hr/> | | <hr/> |
| YEAR 5 | N/A | | |
| | <hr/> | | |

| | | |
|---|-------|-------|
| ESTIMATED NUMBER OF INSPECTION PERSONNEL REQUIRED | <hr/> | .27 |
| | | <hr/> |
| ESTIMATED NUMBER OF CLERICAL PERSONNEL REQUIRED | | .15 |
| | | <hr/> |

SCHEDULED REPORTING PERIOD
 QUARTERLY X

ATTACH COUNTY WIDE INDEX MAP SHOWING INSPECTION CYCLE AREAS BY YEAR

FIRST INSPECTION YEAR OF CYCLE

NUMBER OF PARCELS TO BE INSPECTED:

URBAN 832 RURAL 5,114 COMM/IND 221 OTHER 284 TOTAL 6,451

PERCENT OF PARCELS TO BE INSPECTED:

URBAN 12.9 % RURAL 79.3 % COMM/IND 3.4 % OTHER 4.4 % TOTAL 25.0 %

GEOGRAPHIC AREA TO BE INSPECTED (Specific Map Sheets)

1" = 400' Maps 01, 02, 03, 06, 07, 08, 09, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 26, 27,
28, 29, 30, 31 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 48, 49, 50, 51, 52, 53, 54, 55,
57, 58, 59, 60, 61, 62, 63, 73, 74, 75, 76, 77, 78, 79, 81, 82, 83, 84, 85, 86, 87, 97,
98, 99, 100, 101, 102, 103, 104, 118, 119, 120, 121, 122, 123, 124, 125,

1" = 100' Maps 09A, 29H, 29I, 29P, 30E, 30L, 38A, 57E, 73C, 73J, 76C, 86H, 86M, 87K, 87L,
87M, 87N, 87O, 87P, 96C, 102H.

1" = 50' Maps _____

Other _____

PERCENTAGE OF TOTAL PARCEL COUNT TO BE INSPECTED THIS YEAR: 25.0 %

QUALITY ASSURANCE BY SENIOR STAFF MEMBER OR ASSESSOR

Percentage of Inspected Parcels to be Reviewed:

URBAN 10% RURAL 10% COMM/IND 10% OTHER 10% TOTAL 10%

YEAR 15- 16

ATTACH BREAKDOWN OF REQUIREMENTS SHOWING SPECIFIC AMOUNTS FOR:

- | | |
|--------------------------|--------------------|
| 1. Salaries (Individual) | 6. Printing |
| 2. Benefits | 7. Office Supplies |
| 3. Travel | 8. Training |
| 4. Data Processing | 9. Other |
| 5. Postage | |

SECOND INSPECTION YEAR OF CYCLE

NUMBER OF PARCELS TO BE INSPECTED:

URBAN 1,138 RURAL 4,691 COMM/IND 181 OTHER 185 TOTAL 6,195

PERCENT OF PARCELS TO BE INSPECTED:

URBAN 18.4 % RURAL 75.7 % COMM/IND 2.9 % OTHER 3.0 % TOTAL 24.0 %

GEOGRAPHIC AREA TO BE INSPECTED (Specific Map Sheets)

1" = 400' Maps 64, 72, 88, 89, 90, 91, 92, 93, 107, 108, 109, 110, 112, 113, 114, 115, 117, 126,
 127, 128, 129, 130, 131, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144,
 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160,
 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 175.

1" = 100' Maps 91I, 91K, 91P, 93P, 109E, 110E 110K, 110N, 112F, 112J, 112N, 114A, 116N, 126O,
 127C, 131C, 133A, 135I, 135J, 138J, 145E, 145L, 146H, 146I, 146J.

1" = 50' Maps

Other

PERCENTAGE OF TOTAL PARCEL COUNT TO BE INSPECTED THIS YEAR: 24.0 %

QUALITY ASSURANCE BY SENIOR STAFF MEMBER OR ASSESSOR

Percentage of Inspected Parcels to be Reviewed:

URBAN 10% RURAL 10% COMM/IND 10% OTHER 10% TOTAL 10%

YEAR 16-17

ATTACH BREAKDOWN OF REQUIREMENTS SHOWING SPECIFIC AMOUNTS FOR:

- | | |
|--------------------------|--------------------|
| 1. Salaries (Individual) | 6. Printing |
| 2. Benefits | 7. Office Supplies |
| 3. Travel | 8. Training |
| 4. Data Processing | 9. Other |
| 5. Postage | |

THIRD INSPECTION YEAR OF CYCLE

NUMBER OF PARCELS TO BE INSPECTED:

URBAN 5,146 RURAL 806 COMM/IND 103 OTHER 86 TOTAL 6,141

PERCENT OF PARCELS TO BE INSPECTED:

URBAN 83.8% RURAL 13.1% COMM/IND 1.7% OTHER 1.4% TOTAL 23.8%

GEOGRAPHIC AREA TO BE INSPECTED (Specific Map Sheets)

1" = 400' Maps 04, 05, 022, 23, 24, 25, 42, 43, 47, 65, 70, 71.

1" = 100' Maps 04H, 04I, 04J, 04K, 04N, 04O, 04P, 23B, 23G, 23I, 23P, 24B, 24G, 24H, 24P, 25M, 42F, 42G, 42H, 42I, 42J, 42K, 47B, 47C, 47D, 47E, 47F, 47G, 47H, 47J, 47N, 47P, 65C, 65D, 65E, 65K, 65L, 65M, 65N, 65O, 66H, 71A, 71B, 71C, 71H, 71I, 71J.

1" = 50' Maps

Other

PERCENTAGE OF TOTAL PARCEL COUNT TO BE INSPECTED THIS YEAR: 23.8%

QUALITY ASSURANCE BY SENIOR STAFF MEMBER OR ASSESSOR

Percentage of Inspected Parcels to be Reviewed:

URBAN 10% RURAL 10% COMM/IND 10% OTHER 10% TOTAL 10%

YEAR 17-18

ATTACH BREAKDOWN OF REQUIREMENTS SHOWING SPECIFIC AMOUNTS FOR:

- 1. Salaries (Individual) 2. Benefits 3. Travel 4. Data Processing 5. Postage 6. Printing 7. Office Supplies 8. Training 9. Other

FOURTH INSPECTION YEAR OF CYCLE

NUMBER OF PARCELS TO BE INSPECTED:

URBAN 4,725 RURAL 1100 COMM/IND 838 OTHER 309 TOTAL 6972

PERCENT OF PARCELS TO BE INSPECTED:

URBAN 67.8 % RURAL 15.8 % COMM/IND 12.0 % OTHER 4.4 % TOTAL 27.1 %

GEOGRAPHIC AREA TO BE INSPECTED (Specific Map Sheets)

1" = 400' Maps 94, 95, 96, 105, 106, 116.

1" = 100' Maps 94A, 94D, 94F, 94G, 94J, 94K, 94M, 94P, 95A, 95C, 95D, 95E, 95F, 95G, 95H, 95I, 95J, 95K, 95L, 95M, 95N, 95O, 95P, 96K, 96L, 96M, 96N, 105C, 105D, 105E, 105F, 105L, 105M, 106A, 106B, 106C, 106D, 106E, 106F, 106G, 106H, 106I, 106J, 106K, 106L, 106M, 106N, 106O, 107I, 115A, 116C, 116O, 107P

1" = 50' Maps 106AA.

Other _____

PERCENTAGE OF TOTAL PARCEL COUNT TO BE INSPECTED THIS YEAR: 24.9 %

QUALITY ASSURANCE BY SENIOR STAFF MEMBER OR ASSESSOR

Percentage of Inspected Parcels to be Reviewed:

URBAN 10% RURAL 10% COMM/IND 10% OTHER 10 % TOTAL 10%

YEAR 18-19

ATTACH BREAKDOWN OF REQUIREMENTS SHOWING SPECIFIC AMOUNTS FOR:

- | | |
|--------------------------|--------------------|
| 1. Salaries (Individual) | 6. Printing |
| 2. Benefits | 7. Office Supplies |
| 3. Travel | 8. Training |
| 4. Data Processing | 9. Other |
| 5. Postage | |

NARRATIVE PLAN OF COMPLETION OF VISUAL INSPECTION CYCLE

(Attach Additional Information If Needed.)

- A. Personnel Needs: One full time field review person and one full time computer clerk.

- B. Office and Equipment Needs: Current office space and other equipment adequate.

- C. Training Planned and Needed for Staff: Current full time personnel trained; supplemental on-the- job training.

- D. Geographic Areas of Responsibility Assigned to Inspection Personnel: As per index maps per year.

- E. Production Rates: 50 Residential, 30 rural, 15 commercial and industrial, 20 exempt parcels . Clerical completed quarterly.

- F. Map Maintenance Schedule and Explanations: Normal annual maintenance until revaluation year when maintenance will be performed weekly.

- G. Quality Assurance Efforts Planned: Proposed inspection of 10% of parcels by Assessor of chief field deputy. Edit reports obtained through statistical software and resolved periodically.

SECTION II

REVALUATION YEAR OF CYCLE

| REVALUATION YEAR | | 2020 |
|------------------------------|------------------------|--------------------------|
| TOTAL PARCELS (Projected) | URBAN (1" = 100' Maps) | 11,841 (Except Comm/Ind) |
| | RURAL (1" = 400' Maps) | 11,712 (Except Comm/Ind) |
| | Commercial/Industrial | 1,350 (All Maps) |
| | OTHER | 856 |
| | TOTAL | 25,759 |

NARRATIVE PLAN OF REVALUATION

(Attach Additional Information if Needed)

- A. Personnel Needs: In revaluation year, will need 1 field review persons plus one computer clerk.

- B. Office Space and Equipment Needs (Space for State Personnel Providing Assistance) Assessor's current office space is adequate. Will need to provide office space for State personnel during Revaluation year as provided by Statute.

- C. Use of Aerial Photographs Tree lines and base features will be updated during cycle. This and land grade mylars will be completed by 2020.

- D. Assistance Request of Division of Property Assessments Will need assistance in 2020 in redevelopment of area codes and base rates. Also, will need assistance in holding Local Board of Equalization hearings in 2020.

- E. Development of Sales File To be developed in 2019 and continued until revaluation is completed. Will use State Board approved Sales Verification Procedures.

- F. Area Codes To be developed or confirmed in 2020 with assistance of Division of Property Assessments.

- G. Improvement Valuation
 - 1. Base Rate Development Cost approach on land will be determined by market sales. Cost approach on improvements will be determined by information from local contractors and a cost estimator manual (Marshall & Swift) adjusted to local levels. Cost approach will be made to determine market indicators.

 - 2. Analysis: Confirmation of above costs and sales with reliable sources. Computerized studies will be made to determine market indicators.

 - 3. Out Buildings & Yard Items Valuation: Costs will be determined from local contractors plus use of Marshall & Swift cost estimator where needed. Costs will be correlated with market contributory values. Abbreviations will be corrected to standard abbreviations as inspections are made.

 - 4. Collection & Use of Income & Expense Information: To be collected by mail and/ or personal interview with all necessary information. Capitalization rates to be determined from local market. Income valuations to be considered where applicable.

 - 5. Quality Assurance Efforts: Random sample field checking of 10-15% of total parcels by Assessor or Chief Field Deputy.

H. Land Valuation

1. Rural Land & Use Value: Use of qualified sales to determine market value. Use value will be determined as provided by statute.

2. Residential/Small Tract : These values will be determined from qualified market sales of unimproved land and a schedule established for these per location. Another schedule for these tracts will be determined using these values plus costs of water and/or sewage facilities as determined from contractors and/or utility districts.

3. Commercial & Industrial: Use of qualified market sales plus use of land residual technique where applicable.

4. Quality Control: Same as G-5.

I. Mineral and/or Leaseholds

Mineral values to be determined by capitalization of volume as presently approved by State Board. Location and area to be supplied in writing by mining companies. Location of leaseholds To be determined from Governmental agencies and values to be determined by capitalization of Bonus positions by methodology approved by State Board.

J. Valuation Analysis

1. Detailed Analysis: To be performed in cooperation with D.P.A. by using computer generated reports.

2. Final Value Correlation

Correlation of all data collected by market, costs, and income (where applicable) based on most current data available.

K. Updating of Ownership Information: To be performed in accordance with State Board Approved Sales Verification and updating procedures to the extent possible.

L. New Construction: To be kept current through revaluation year.

M. Final Value Meeting: Conference with local assessment personnel and representatives Of D.P.A. to approve program.

N. Hearings (Formal and Informal) Hearings to be conducted by Assessor's staff at conclusion of revaluation year. Planning / technical assistance will be provided by state DPA personnel.

O. Computer Appraisal System:

1. Do you currently use the State of Tennessee Integrated Multi Processing of Administrative & CAMA Technology (IMPACT)? Yes X No If No, name of system currently in use.

2. Do you plan to change to another computer system during the reappraisal cycle covered in this plan? Yes No X

If Yes, detailed information must be included that defines the computer system and explains the county's plan of implementation.

REVALUATION PHASE DELINEATION CHART DESCRIPTIONS**A. ADMINISTRATION**

1. Planning/Organizing - The time an administrator spends in establishing goals, policies and procedures and organizing the work activities for a timely completion of each reappraisal phase.
2. Directing/Controlling - The time an administrator spends in guiding a supervising personnel responsible for the accomplishment of the clerical and appraisal activities necessary to complete each phase.

B. CLERICAL

1. File Cleanup - Time required in the correction of file reports such as incorrect land codes, improvement types, property types, etc.
2. Acreage Correlation - Time required to compare acreage amounts on the property record card with the tax maps and to correct any discrepancies.
3. Inspection Corrections - Time required to make corrections to properties reviewed during the inspection cycle.
4. Data Entry - Time required to key changes and corrections.
5. Processing/Screening - Time required to process and examine all data prior to data entry and to edit completed data upon return from data processing
6. Acreage Grid - Time required to calculate the acreage of each land grade on tracts that may be eligible for greenbelt.
7. Other - Time required to perform other clerical duties necessary to the successful completion of the reappraisal program.

C. PRELIMINARY ANALYSIS OF FILE

1. Area Codes - Time required to review the current area code assignments and determine the need for any changes or corrections.
2. Improvement Types - Time required to review the current improvement types used and to determine any needed changes, corrections or additions.
3. Out Buildings & Yard Items - Time required to review the current status of the out buildings & yards items and to determine any needed changes, corrections or additions.
4. Small Tracts - Time required to review the current small tract listings for accuracy and consistency, and to review the methods used to establish values and to determine any needed changes or corrections.

5. Rural Land - Time required to review the current rural land listings for accuracy and consistency, and to review the methods used to establish values and to determine any needed changes or corrections.
6. Income and Expense - Time required to review the commercial properties and to determine the methods and forms to be used in the collection of income and expense information.
7. Sales File Cleanup - Time required to review the status of the sales file using sales reports and deed inventories. The sales file should be up-to-date and listed correctly.
8. Override Properties - Time required to review the listing of properties that have an override code. Delete all override codes making any needed changes or corrections.

D. LAND VALUATION

1. Urban - Time required to analyze vacant and improved sales to determine appropriate units of comparison, to establish base lot values, front foot and square foot values as well as units buildable. Urban parcels are located on 1" - 100' or larger scaled maps.
2. Commercial/Industrial - Time required to analyze vacant and improved sales and to determine appropriate units of comparison as well as establish base front foot, square foot and acreage values.
3. Rural - Time required to analyze vacant and improved sales of 15 acres or greater and to determine a preliminary rural land schedule. Rural land listings should be changed or corrected as needed.
4. Small Tracts - Time required to analyze vacant and improved sales of parcels less than 15 acres on rural maps and to establish a small tract pricing guide. Small tract listings should be changed or corrected as needed.

E. IMPROVEMENT VALUATION

1. Base Rates - Time required to develop tentative market base rates for all improvement types, utilizing sales of particular properties or in absence of sales an approved cost index service.
2. Factors - Time required to determine the use, if any, of base rate factors or land factors.
3. Effective Ages - Time required to review the condition factors (effective ages) of all improvements and to adjust those improvements due to the change in the base year for depreciation calculations.
4. Out buildings & Yard Items - Time required to develop and/or to update out buildings & yard items rates and depreciation tables.

F. SPECIAL PROPERTIES VALUATION

1. Commercial/Industrial - Time required to appraise special purpose properties such as large industrials, golf courses or recreational facilities.
2. Minerals - Time required to collect data and to appraise mineral interests.
3. Leaseholds - Time required to analyze the leases on fee exempt properties and to value leasehold interests.
4. Exempt Properties - Time required to review and to compare the approved exemption applications with a current exempt properties listing, and to determine any changes that may alter the exemptions status of the properties.
5. Other - Time required to value other unique or complex properties that need additional resources for appraisal.

G. ASSESSOR FILE MAINTENANCE

1. New Construction - Time required to measure and list all new construction completed prior to the reappraisal date.
2. Mapping Splits - Time required for map maintenance during year prior to reappraisal.
3. Treelines/Land Grades - Time required to update tree lines and land grade changes on the tax maps and to correct the resulting land grade listing for the property.
4. Sales File - Time required to maintain an up-to-date-sales file during the year prior to the reappraisal date.

H. FINAL VALUATION REVIEW

1. Urban - Final determination of values for residential properties located on 1' = 100' or larger scaled maps.
2. Rural - Final determination of values for residential/farm properties located on 1"= 400' maps.
3. Use Schedule - Final review of the use schedule calculations and the greenbelt parcels listing.
4. Commercial/Industrial - Final determination of values on commercial and industrial properties on all maps.
5. Final Value Meeting - Meeting with the State Division of Property Assessments to review all phases of the completed reappraisal program for accuracy and completion. Appraisal change reports and all analysis reports should be reviewed to determine needed changes or corrections.
6. Final Analysis - Interpreting final sales analysis prior to printing assessment change notices and property record cards. Compiling pertinent appraisal tables, schedules, manuals and maps for future reference.

I. INFORMAL HEARINGS

1. Urban - Estimate the number of parcels that will be reviewed during the assessor's hearings.
2. Rural - Estimate the number of parcels that will be reviewed during the assessor's hearings.
3. Commercial/Industrial and Special Properties - Estimate the number of parcels that will be reviewed during the assessor's hearings.
4. Clerical - Maintaining files and appointment logs and processing appraisal changes including data entry.
5. Field Checks - Field reviews due to informal hearings.

J. FORMAL HEARINGS

1. County Board of Equalization - Appraisal and clerical personnel required to assist the County Board of Equalization during the reappraisal year.

| PHASE (Reappraisal Activity) | UNITS M OR P | DAILY PROD RT | BEGINNING DATE | COMPLETION DATE | TOTAL MAN-MO | PERSONNEL (MAN-MO-TIME) | |
|--|-----------------|------------------|-------------------------------------|--------------------|-----------------|----------------------------|------|
| A: ADMINISTRATION | | | | | | | |
| PLAN/ORGANIZING | 25,759 | 500 | 01-Apr-19 | 15-Apr-20 | 2.9 | 0.23 | |
| DIRECTING/CONTROLLING | 25,759 | 500 | 01-Apr-19 | 15-Apr-20 | 2.9 | 0.23 | |
| B: CLERICAL | | | | | | | |
| FILE CLEANUP | 1 | 1 | 01-Apr-19 | 15-Apr-20 | 0.1 | 0.00 | |
| ACREAGE CORRELATION | 1 | 1 | 01-Apr-19 | 15-Apr-20 | 0.1 | 0.00 | |
| INSP CYCLE CORRECTIONS | 1 | 1 | 01-Apr-19 | 15-Apr-20 | 0.1 | 0.00 | |
| DATA ENTRY (60%) | 15,456 | 150 | 01-Apr-19 | 15-Apr-20 | 5.7 | 0.45 | |
| PROCESSING/SCREENING | 15,456 | 150 | 01-Apr-19 | 15-Apr-20 | 5.7 | 0.45 | |
| ACREAGE GRID | 1 | 1 | 01-Apr-19 | 15-Apr-20 | 0.1 | 0.00 | |
| OTHER | 1 | 1 | 01-Apr-19 | 15-Apr-20 | 0.1 | 0.00 | |
| C: PRELIMINARY ANALYSIS | | | | | | | |
| AREA CODES | 1 | 1 | 01-Apr-19 | 30-Sep-19 | 0.1 | 0.01 | |
| IMPROVEMENT TYPES | 1 | 1 | 01-Apr-19 | 30-Sep-19 | 0.1 | 0.01 | |
| EXTRA FEATURES | 1 | 1 | 01-Apr-19 | 30-Sep-19 | 0.1 | 0.01 | |
| SMALL TRACTS | 1 | 1 | 01-Apr-19 | 30-Sep-19 | 0.1 | 0.01 | |
| RURAL LAND | 1 | 1 | 01-Apr-19 | 30-Sep-19 | 0.1 | 0.01 | |
| INCOME/EXPENSE | 1 | 1 | 01-Apr-19 | 15-Mar-19 | 0.1 | -0.10 | |
| SALES FILE CLEANUP | 1 | 1 | 01-Apr-19 | 31-Mar-20 | 0.1 | 0.00 | |
| OVERRIDE PROPERTIES | 1 | 1 | 01-Apr-19 | 31-Mar-20 | 0.1 | 0.00 | |
| D: LAND VALUATION | | | | | | | |
| URBAN LAND | 80% | 9,473 | 100 | 01-Apr-19 | 01-Oct-19 | 5.3 | 0.86 |
| COMM/IND LAND | 0% | 1 | 1 | 01-Apr-19 | 01-Mar-20 | 0.1 | 0.00 |
| RURAL LAND | 50% | 1 | 1 | 01-Apr-19 | 01-Mar-20 | 0.1 | 0.00 |
| SMALL TRACTS | 80% | 7,506 | 100 | 01-Apr-19 | 01-Mar-20 | 4.2 | 0.37 |
| E: IMP VALUATION | | | | | | | |
| BASE RATES | 0 | 0 | 01-Apr-19 | 01-Mar-20 | 0.0 | 0.00 | |
| FACTORS | 0 | 0 | 01-Apr-19 | 01-Mar-20 | 0.0 | 0.00 | |
| EFFECTIVE AGES | 4,000 | 50 | 01-Apr-19 | 01-Mar-20 | 4.4 | 0.40 | |
| OBJ'S | 12,932 | 100 | 01-Apr-19 | 01-Mar-20 | 7.2 | 0.64 | |
| F: SPECIAL PROPERTIES | | | | | | | |
| COMM/IND | 0 | 0 | 01-Jul-19 | 31-Mar-20 | 0.0 | 0.00 | |
| MINERALS | 0 | 0 | 01-Jul-19 | 31-Mar-20 | 0.0 | 0.00 | |
| LEASEHOLDS | 0 | 0 | 01-Jul-19 | 31-Mar-20 | 0.0 | 0.00 | |
| EXEMPT PROPERTIES | 856 | 100 | 01-Jul-19 | 31-Mar-20 | 0.5 | 0.05 | |
| OTHER | 1 | 1 | 01-Jul-19 | 31-Mar-20 | 0.1 | 0.01 | |
| G: ASSESSOR FILE MAINT | | | | | | | |
| NEW CONSTRUCTION | 100 | 15 | 01-Apr-19 | 01-Jun-20 | 0.4 | 0.03 | |
| MAPPING SPLITS | 75 | 15 | 01-Apr-19 | 01-Jun-20 | 0.3 | 0.02 | |
| TREELINES/LAND GRADES | 780 | 50 | 01-Apr-19 | 01-Jun-20 | 0.9 | 0.06 | |
| SALES FILE CLEANUP | 1,400 | 50 | 01-Apr-19 | 01-Jun-20 | 1.6 | 0.11 | |
| H: FINAL VALUE REVIEW | | | | | | | |
| URBAN | 0 | 0 | 01-Jan-19 | 01-Mar-20 | 0.0 | 0.00 | |
| RURAL | 0 | 0 | 01-Jan-19 | 01-Mar-20 | 0.0 | 0.00 | |
| USE SCHEDULE | 0 | 0 | 01-Jan-19 | 01-Mar-20 | 0.0 | 0.00 | |
| COMM/IND | 0 | 0 | 01-Jan-19 | 01-Mar-20 | 0.0 | 0.00 | |
| FINAL VALUE MEETING | 0 | 0 | 01-Jan-19 | 01-Mar-20 | 0.0 | 0.00 | |
| FINAL ANALYSIS | 0 | 0 | 01-Jan-19 | 01-Mar-20 | 0.0 | 0.00 | |
| I: INFORMAL HEARINGS | | | | | | | |
| URBAN (EST 3%) | 100 | 25 | 01-May-20 | 01-Jun-20 | 0.2 | 0.22 | |
| RURAL (EST 3%) | 100 | 25 | 01-May-20 | 01-Jun-20 | 0.2 | 0.22 | |
| COMM/IND (DPA) | 0 | 0 | 01-May-20 | 01-Jun-20 | 0.0 | 0.00 | |
| CLERICAL (TOTAL INFORMAL) | 200 | 50 | 01-May-20 | 01-Jun-20 | 0.2 | 0.22 | |
| FIELD CHKS (EST 25%) | 50 | 10 | 01-May-20 | 01-Jun-20 | 0.3 | 0.27 | |
| J: FORMAL HEARINGS | | | | | | | |
| CO BD OF EQ (EST 15% INF) | 30 | 15 | 01-Jun-20 | 30-Jun-20 | 0.1 | 0.11 | |
| TOTAL ADMINISTRATIVE PERSONNEL REQUIRED | | | (Sum of Phase "A") | | | 0.46 | |
| TOTAL CLERICAL PERSONNEL REQUIRED | | | (Sum of Phase "B") | | | 0.90 | |
| TOTAL APPRAISAL PERSONNEL REQUIRED | | | (Sum of Phases "C" thru "J") | | | 3.54 | |

| PHASE (Reappraisal Activity) | UNITS M OR P | DAILY PROD RT | BEGINNING DATE | COMPLETION DATE | TOTAL MAN-MO | PERSONNEL (MAN-MO-TIME) |
|---|-----------------|------------------|-------------------|--------------------|-----------------|----------------------------|
| A: ADMINISTRATION ASSISTANCE | | | | | | |
| PLAN/ORGANIZING | 25,759 | 500 | 01-Jan-19 | 31-Mar-20 | 2.9 | 0.19 |
| DIRECTING/CONTROLLING | 25,759 | 500 | 01-Jan-19 | 31-Mar-20 | 2.9 | 0.19 |
| B: PRELIMINARY ANALYSIS | | | | | | |
| AREA CODES | 25,759 | 700 | 01-Apr-19 | 01-Oct-19 | 2.0 | 0.34 |
| IMPROVEMENT TYPES | 49 | 15 | 01-Apr-19 | 01-Oct-19 | 0.2 | 0.03 |
| OBYS | 150 | 50 | 01-Apr-19 | 01-Oct-19 | 0.2 | 0.03 |
| SMALL TRACTS | 9,381 | 300 | 01-Apr-19 | 30-Apr-20 | 1.7 | 0.13 |
| RURAL LAND | 3,940 | 300 | 01-Apr-19 | 30-Apr-20 | 0.7 | 0.06 |
| INCOME/EXPENSE | 100 | 50 | 01-Apr-19 | 30-Apr-20 | 0.1 | 0.01 |
| SALES FILE CLEANUP | 500 | 100 | 01-Apr-19 | 30-Apr-20 | 0.3 | 0.02 |
| OVERRIDE PROPERTIES | 2 | 2 | 01-Apr-19 | 30-Apr-20 | 0.1 | 0.00 |
| C: LAND VALUATION ASSISTANCE | | | | | | |
| URBAN LAND 20% | 2,368 | 100 | 01-Apr-19 | 31-Mar-20 | 1.3 | 0.11 |
| COMM/IND LANI 100% | 1,098 | 100 | 01-Apr-19 | 31-Mar-20 | 0.6 | 0.05 |
| RURAL LAND 50% | 2,928 | 100 | 01-Apr-19 | 31-Mar-20 | 1.6 | 0.13 |
| SMALL TRACTS 20% | 1,876 | 200 | 01-Apr-19 | 31-Mar-20 | 0.5 | 0.04 |
| D: IMP VALUATION ASSISTANCE | | | | | | |
| BASE RATES | 49 | 20 | 01-Apr-19 | 01-Oct-19 | 0.1 | 0.02 |
| FACTORS | 2 | 2 | 01-Apr-19 | 01-Mar-20 | 0.1 | 0.00 |
| EFFECTIVE AGES | 1 | 1 | 01-Apr-19 | 01-Mar-20 | 0.1 | 0.00 |
| OBYS | 12,932 | 600 | 01-Apr-19 | 01-Mar-20 | 1.2 | 0.11 |
| E: SPECIAL PROPERTIES ASSISTANCE | | | | | | |
| COMM/IND | 20 | 5 | 01-Apr-19 | 01-Mar-20 | 0.2 | 0.02 |
| MINERALS | 7 | 7 | 01-Apr-19 | 01-Mar-20 | 0.1 | 0.00 |
| LEASEHOLDS | 3 | 1 | 01-Apr-19 | 01-Mar-20 | 0.2 | 0.01 |
| EXEMPT PARCELS | 0 | 0 | 01-Apr-19 | 01-Mar-20 | 0.0 | 0.00 |
| OTHER | 1 | 1 | 01-Apr-19 | 01-Mar-20 | 0.1 | 0.00 |
| F: FINAL VALUE REVIEW ASSISTANCE | | | | | | |
| URBAN | 2,368 | 525 | 01-Apr-19 | 01-May-20 | 0.3 | 0.02 |
| RURAL | 3,940 | 525 | 01-Apr-19 | 01-May-20 | 0.4 | 0.03 |
| USE SCHEDULE | 0 | 0 | 01-Apr-19 | 01-May-20 | 0.0 | 0.00 |
| COMM/IND | 1,098 | 100 | 01-Apr-19 | 01-May-20 | 0.6 | 0.05 |
| FINAL VALUE MEETING | 1 | 1 | 01-Apr-20 | 30-Apr-20 | 0.1 | 0.06 |
| FINAL ANALYSIS | 1 | 1 | 01-Apr-20 | 30-Apr-20 | 0.1 | 0.06 |
| G: INFORMAL HEARINGS (ORGANIZATIONAL & TECHNICAL ASSISTANCE) | | | | | | |
| URBAN (EST 3%) | 200 | 25 | 01-May-20 | 01-Jun-20 | 0.4 | 0.43 |
| RURAL (EST 3%) | 200 | 25 | 01-May-20 | 01-Jun-20 | 0.4 | 0.43 |
| COMM/IND (EST 3%) | 20 | 5 | 01-May-20 | 01-Jun-20 | 0.2 | 0.22 |
| CLERICAL | 0 | 0 | 01-May-20 | 01-Jun-20 | 0.0 | 0.00 |
| FIELD CHKS (EST 25%) | 1 | 1 | 01-May-20 | 01-Jun-20 | 0.1 | 0.05 |
| H: FORMAL HEARINGS (ORGANIZATIONAL & TECHNICAL ASSISTANCE) | | | | | | |
| CO BD OF EQ (EST 15% INF) | 20 | 15 | 01-Jun-20 | 30-Jun-20 | 0.1 | 0.08 |
| TOTAL DPA PERSONNEL REQUIRED | | | | | | 2.92 |

ASSESSOR'S PERSONNEL ASSIGNMENT

(Attach additional sheets if necessary)

1. Position Field Appraiser Name Stan Wilson
Phase Responsibility Field review of real property, Valuing land and improvements.
Appraisal Experience and Training Six yrs DPA, 3 yrs bank staff appraiser, 12 yrs assessor's office.

2. Position Computer Clerk Name Roy Henry
Phase Responsibility Data entry and file maintenance.
Appraisal Experience and Training 1 yr of service

3. Position Mapper Name Sandy McGuire
Phase Responsibility Splits and Tree line updates.
Appraisal Experience and Training 17 yrs on-the-job training; GIS training with SDS,

4. Position Computer clerk Name Ginger Cox
Phase Responsibility Data entry and file maintenance.
Appraisal Experience and Training 22 years of service.

5. Position Assessor Name Charles Van Dyke
Phase Responsibility Directing and planning; Final review of base rates and schedules.
Appraisal Experience and Training 40 + years in appraisal and assessments.

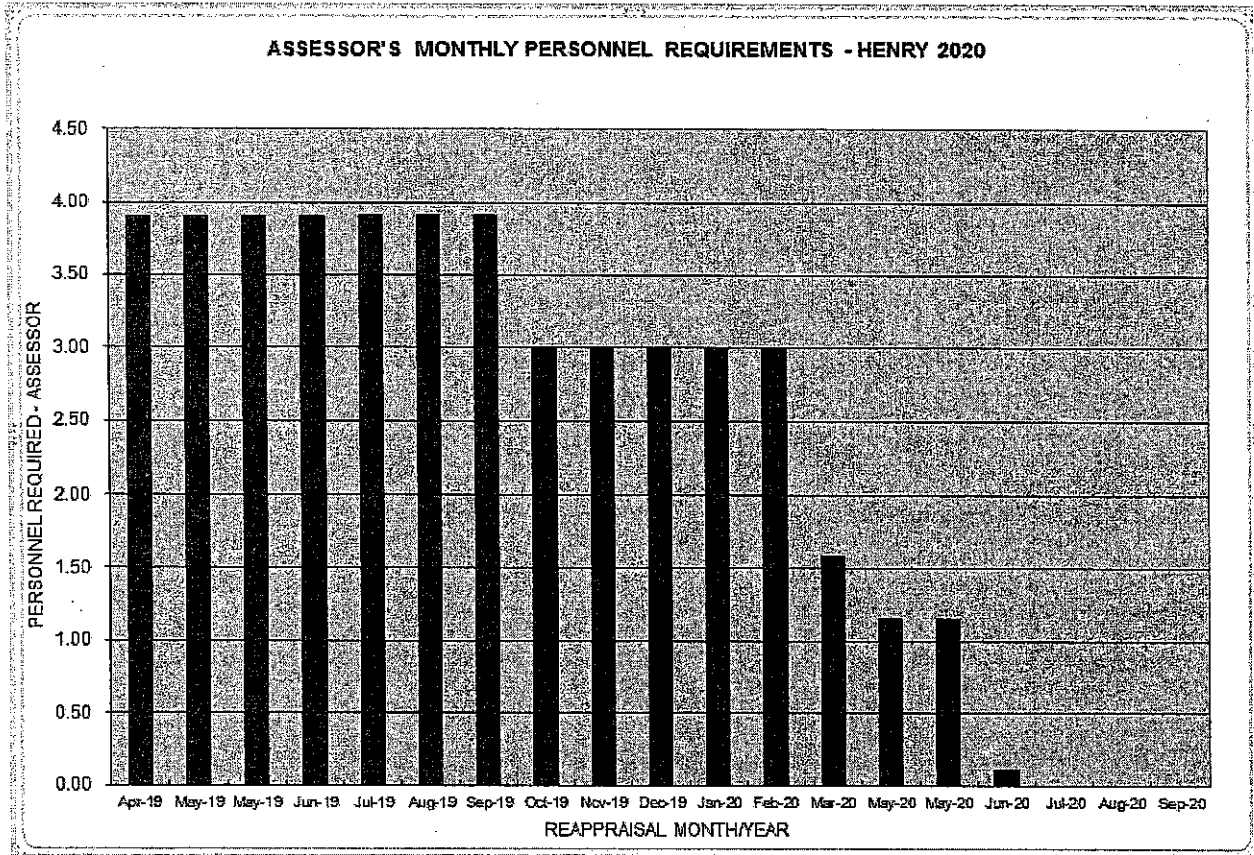
6. Position Computer clerk Name Dawn Brown
Phase Responsibility Data entry and file maintenance.
Appraisal Experience and Training 15 + years of service.

7. Position Computer clerk Name Pam Van Dyke
Phase Responsibility Data entry and file maintenance.
Appraisal Experience and Training 9 years of service.

8. Position _____ Name _____
Phase Responsibility _____
Appraisal Experience and Training _____

(Chart depicting the ASSESSOR'S MONTHLY PERSONNEL REQUIREMENTS)

Insert Data from Excel



This Plan is hereby submitted for Reappraisal of HENRY County as required by TCA 67-5-1601.

X _____
ASSESSOR OF PROPERTY (Signature)

DATE _____

REVIEWED BY:

X _____
COUNTY EXECUTIVE (Signature)

DATE _____

**RESOLUTION BY COUNTY COMMISSION:
(required for 4 or 5 year cycle)**

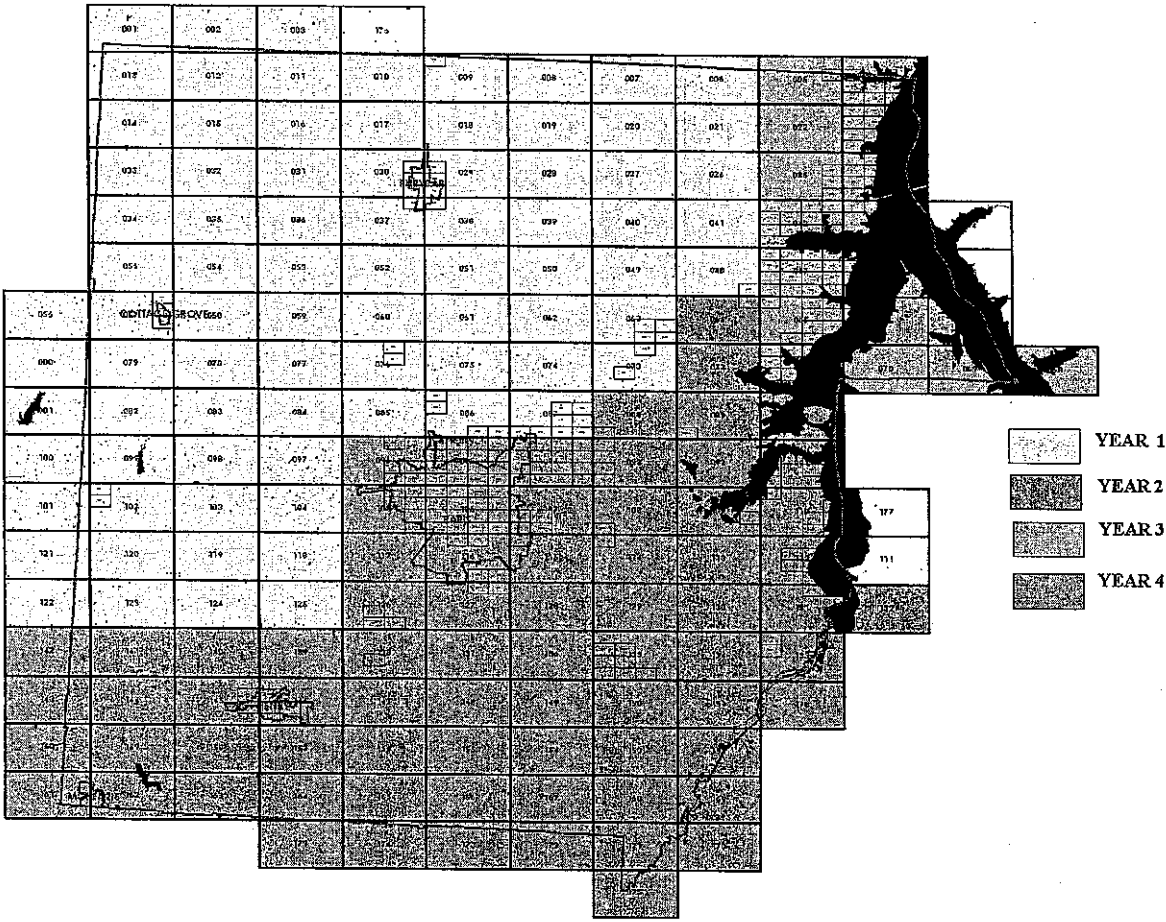
APPROVED _____ (Attach Copy of Resolution)

DISAPPROVED _____

X _____
CHAIRMAN, COUNTY COMMISSION (Signature)

DATE _____

| |
|---|
| DATE SUBMITTED TO STATE BOARD OF EQUALIZATION: _____ |
|---|



Henry County Summary

| | | |
|---------------|---|----------------------|
| Total Parcels | Urban 1 In = 50 Ft & 100 Ft Maps | 11,842 |
| | | (Except C/I /Others) |
| | Rural 1 In = 400 Ft Maps | 11,713 |
| | | (Except C/I /Others) |
| | Commercial / Industrial (All Scale) | 1,350 (Total) |
| All Other | 856 (Total) | |
| Total Parcels | 25,759 (Countywide) | |
| Total Maps | 1 In = 50 Ft | 1 |
| | 1 In = 100 Ft | 147 |
| | 1 In = 400 Ft | 164 |

MEMORANDUM OF UNDERSTANDING

Between

Henry County and the Division of Property Assessments

DATE: April 15, 2015

TO: Charles Van Dyke, Assessor of Property

Brent Greer, County Mayor (or Executive)

RE: Henry County Five Year Reappraisal Program

FROM: State of Tennessee
Division of Property Assessments
Greg Moody, CAE, Assistant Director, Division of Property Assessments

The purpose of this Memorandum of Understanding is to clarify the areas of responsibility for all parties involved in the reappraisal of Henry County. It is intended to express the requirements needed to successfully complete reappraisal and to define the extent of involvement expected of the State of Tennessee, Division of Property Assessments. A reappraisal program is defined as the updating of all values in the county by analyzing current information and establishing new tables, models, schedules, rates and depreciation.

TCA 67-5-1601 provides for Assessors of Property to have the option to reappraise either on a 6-year cycle with an update of values in the third year or to reappraise on a 4 or 5 year cycle with no updates. TCA 67-5-1601 (d) requires the Division of Property Assessments to provide technical assistance to counties during the year of reappraisal. The resources available to the Division of Property Assessments may enable them to provide technical assistance to counties during the reappraisal year, however, the amount of Division involvement will be determined by the workload resulting from all counties that are scheduled for reappraisal during each year.

The amount of Division of Property Assessments involvement must be determined and clearly understood prior to the county producing a plan for reappraisal. The Assessor of Property will prepare a Plan for Reappraisal that accomplishes reappraisal in accordance

with standards and procedures prescribed by the Division of Property Assessments. The Plan for Reappraisal must include all specific items identified in this Memorandum of Understanding.

I. County Responsibility

(These items will be the county's responsibility unless specifically identified as being performed by the Division of Property Assessments.) The Assessor of Property will be responsible for ensuring that all phases of the reappraisal program are conducted in accordance with Division of Property Assessment's policies and procedures relating to **property valuation, sales verification, appeal defense and statistical standards**. The county must **resolve data quality reports, provide accurate property characteristics, provide adequate data entry, demonstrate its ability to organize and manage a program, provide adequate staffing and provide financial support**. The following is an overview of the process and can be used in conjunction with manuals developed by the Division of Property Assessments. The manuals should be used for more specific information on each of the topics identified.

A. Property Valuation: All types of property will be valued following standard procedures.

1. **Residential** - Residential properties will be valued by determining the proper base cost for each residential improvement type in the jurisdiction. The base cost will be developed using sale properties with recently constructed improvements whenever possible to reduce the difficulties of estimating depreciation and to increase the accuracy of the land values. The base cost analysis will consider the new depreciation that will automatically be calculated when the year of reappraisal changes. The Assessor of Property shall retain all base cost analyses for appeal purposes. Appropriate depreciation and/or effective age will be used to adjust groups of parcels identified as having unique market consideration. When additional depreciation or effective age changes are used to adjust values, market analysis must be retained to support the adjustments. Individual property characteristics will not be improperly altered to effect acceptable analysis results. Out Buildings and Yard Items will be valued using standard abbreviations and updated cost tables. The cost tables will be developed from the local market when possible, and the Assessor of Property will retain all necessary supporting documentation for review and appeal purposes. Residential land will be valued using accepted appraisal practices and available computer techniques. All residential market neighborhoods will be reviewed to determine their accuracy, and the

necessary action will be taken to correct any changes indicated by the market since the last reappraisal program.

2. Rural Land - Rural land will be valued using standard rural land valuation procedures. Rural sales will be located and verified to determine if they meet the requirements of a valid transaction. All rural sales will be reviewed by the Assessor of Property or a staff member with the buyer, seller, agent or other individuals having detailed knowledge of the transaction to determine the conditions of the sale and if any adjustments are needed. A rural land sales verification form will be completed on all rural sales. These forms will be separated into Qualified and Disqualified sales and maintained in the Assessor of Property's office for review and use in appeals. All rural land will be valued using the rural land tables. Appropriate sales analysis must be conducted to produce a rural land schedule and also to determine all factors affecting value. Areas of the county that cannot be valued using the base rural land schedule will be valued using the rural land schedule adjusted to the appropriate level of value. Land grade maps will be used to determine the appropriate land grade for each parcel. The land grade maps, if not already available, will be constructed by using all available USDA soil survey information. All maps will be updated to reflect the most current base features such as wooded areas and areas that have been cleared since the last reappraisal program. It is appropriate to use home sites on all rural tracts where a home site exists. The Rural Land Procedures Manual published by the Division of Property Assessments will be followed in the valuation of all rural land. All rural market neighborhoods will be reviewed to insure they conform to current market conditions.

3. Commercial/Industrial Property - All commercial and industrial property shall be valued using standard valuation procedures. The listing of commercial and industrial properties will be reviewed for accuracy. All commercial property will be reviewed to determine if valuation by the income approach is the most appropriate method. In these instances, it will be necessary to gather sufficient income and expense data to calculate an indication of value by the income approach. All the completed income and expense forms will be retained for review and appeal purposes. All income data must be analyzed by making comparisons with like properties such as comparing offices to offices, warehouses to warehouses, and restaurants to restaurants. All commercial sales will be verified to determine if any special circumstances such as personal property or unusual financing are included. Commercial and industrial base rates will be developed for each type of commercial and industrial improvement in the jurisdiction. This is typically accomplished

using a combination of local information and a professional cost service. All industrial properties shall be revalued using the most appropriate method, typically the cost approach. All commercial and industrial land will be revalued using the most appropriate method such as front foot price, square foot price or unit, and all pertinent information such as zoning will be indicated on the land valuation maps. All analyses and sales information used to determine the commercial and industrial land values will be retained by the Assessor of Property for review and appeal purposes. All commercial and industrial market neighborhoods will be verified to determine if they need to be revised due to changes in the market. All commercial and industrial property will be valued following the Commercial and Industrial Valuation Manual prepared by the Division of Property Assessments.

4. Small Tracts - Land that does not qualify as a farm and is not part of an organized development is considered a small tract. It is typically valued as an individual unit and priced per unit or per acre. A total countywide small tract analysis must be accomplished in order to determine reasonable values. After the analysis has been accomplished and a pricing guide developed, the existing small tracts are to be reviewed to determine consistency. After making any needed adjustments to improve consistency, the small tracts will be revalued using accepted appraisal practices and any appropriate computer techniques. The Assessor of Property should maintain all analyses and sales information used in the valuation of small tracts for review and appeal purposes. All market neighborhoods that have an effect on the valuation of small tracts will be reviewed to determine accuracy, and any necessary adjustments will be made.

5. Unique Properties - Unique properties that exist in a county usually will require special treatment. These can be lake properties, mobile homes, large industrial complexes, mineral interest, leasehold interest, etc. The Plan for Reappraisal will address these properties and explain how they will be valued.

B. Sales Verification: A major element in the success of a reappraisal program is the completeness and accuracy of the sales file. The Division of Property Assessments has published the Property Assessor's Procedures for Sales Data Collection and Verification. These procedures will be followed to ensure the desired accuracy. Any attempt to influence the results of the analysis by inaccurate sales verification must be avoided. The quality of the analysis depends on the accuracy of the sales file and every effort should be made to ensure this accuracy. The Assessor of Property will maintain sufficient records on the verification of sales for review and appeal purposes.

C. Appeal Defense: Any reappraisal program must have the necessary data and information to defend the appraisals. The Assessor of Property and staff must have the ability to present the value-supporting data in a manner that provides the property owners and appeal boards with the information necessary to understand how and why the value conclusions were determined. The Assessor of Property and staff will resist making unnecessary changes just to satisfy the property owner when the appraisal is correct. All elements of the valuation process must consider the appeal process. An effort must be made to maintain sufficient data to defend the values, and this data includes the following: Base Cost Analysis; Sales Analysis; Cost Information; Land Valuation Information; Adjustments to Sales; Income and Expense Information; and any other information that will be useful in the appeal process.

D. Statistical Standards for Reappraisal: The Division of Property Assessments has developed statistical standards for evaluating the results of reappraisal programs. The reappraisal program should be completed with these standards as the goal. Failure to meet these standards provides indications that the reappraisal program may be flawed and unacceptable. The standards apply to property by its statutory classification such as residential, commercial, industrial, and farm. Within each classification, properties may be further stratified based on a detailed analysis of the information available. The data used to produce the analysis must be accurate and uninfluenced by personal desires to attain a certain goal. The discovery of inaccurate data that has an influence on the results of the statistical analysis will be considered in the overall evaluation of the program. If the results of the statistical analysis fail to meet the standards, said results will be reported to the State Board of Equalization for appropriate action.

E. Data Quality Reports: The Data Quality Reports include edits that enable the assessor to identify data problems. Since the success of a reappraisal program is determined by the accuracy of the data, each county must resolve all errors found on the Data Quality Reports. Typically, this information is produced from the Assessor of Property's computer file and analyzed locally. The ability to produce this information locally requires certain computer skills. Counties not on the State's Computer Assisted Appraisal System will develop similar capabilities and produce and use these types of reports to resolve all erroneous data. These reports will be made available to the Division of Property Assessments upon request.

F. Data Entry: A reappraisal increases the amount of data entry because of changes and adjustments to the file, especially where extensive field reviews are required. Any plan for reappraisal must consider this additional data entry workload, identify detailed expected production levels, produce a completion schedule and provide for terminals and sufficiently trained personnel.

G. Organization and Management: The completion of a successful reappraisal program is dependent upon the ability of the Assessor of Property to organize the work activities and to manage the employees.

1. The initial indication of the Assessor of Property's ability is the Plan for Reappraisal. If the Assessor of Property can properly complete a Plan for Reappraisal that considers all aspects of the program, it is likely the Assessor has the necessary organization skills. In addition to the normal items of real property associated with reappraisal, the Assessor of Property's plan shall include a program of discovery, data collection, analysis and valuation for any assessable leasehold or mineral properties in the county. The Plan for Reappraisal shall include a detailed schedule showing the beginning and ending dates of each phase of the program, the personnel responsible for each phase and the person-months necessary for the completion of each phase. The Plan for Reappraisal will contain a plan for notifying property owners of the new assessed values and providing them the opportunity to appeal such values.

2. The Assessor of Property will also need to consider the normal maintenance that is the daily occurrence in the assessor's office. New construction continues, deeds are recorded and the public continues to make inquiries. This work must proceed and the organization of the Assessor of Property's office must consider these items as well as the reappraisal. The plan for reappraisal must include a section on maintenance that provides specific information such as a completion schedule for all mapping and ownership maintenance and a completion schedule for collecting data and valuing all new construction. This information must also include the specific names of the employees that will perform these tasks.

3. After the Assessor of Property has properly organized the office and planned for all aspects of reappraisal while continuing to perform normal maintenance, the Assessor must manage the staff and resources. The management includes making personnel assignments and determining which phase of the program should be completed next, as

well as overseeing and supervising the quality and quantity of the work being performed. The Assessor of Property will develop and maintain production reports and quality control reports to ensure that the program is completed accurately and on time.

H. Staffing: The Plan for Reappraisal shall contain a staffing plan that provides for adequate reappraisal staff, sufficient review and clerical staff to accomplish the necessary work with regard to the on-site review. The Plan for Reappraisal must be specific in identifying the personnel necessary for each phase of the reappraisal as well as all other phases of the normal maintenance work accomplished by the Assessor of Property's office.

1. The Assessor of Property shall assume the responsibilities and duties of the reappraisal manager or employ a qualified reappraisal manager having previous experience in directly related programs. The qualifications of the reappraisal manager shall be included in the Plan for Reappraisal and submitted to the Division of Property Assessments for approval.

2. The Plan for Reappraisal shall include the training and experience levels of all employees that will be involved in the reappraisal program. The qualifications of the employees will be determined by the courses and seminars they have attended as well as the amount of their reappraisal experience.

I. Approval for 4-Year and 5-Year Cycles: The Assessor of Property in any county that plans a 4 or 5-year reappraisal program must have approval by resolution from the county legislative body. The Plan for Reappraisal prepared by the Assessor of Property must be submitted for review to the county mayor or executive and the county legislative body. The county legislative body must provide the funding to accomplish the reappraisal program as outlined in the Plan for Reappraisal. It shall also be understood that reappraisal on a 4 or 5-year cycle does not entitle the county to any additional state funds beyond those determined for a 6-year reappraisal cycle.

II. State Division of Property Assessments' Responsibility:

TCA 67-5-1601 (d) (1) (B) (3) provides that all work (accomplished by the Assessor of Property) is subject to the supervision and approval of the director of the Division of Property Assessments. The Division of Property Assessments is required to supervise and direct all reappraisal and revaluation programs. The Division of Property Assessment's statutory responsibility is to (1) provide technical assistance and (2) ensure the accuracy of the

reappraisal program. **All counties conducting reappraisal programs accept the condition of limited involvement from the Division of Property Assessments and also agree to maintain records and provide sufficient data and reports to enable the Division of Property Assessments to evaluate the quality of the reappraisal program.**

Counties which are not on the state computer assisted appraisal system must provide data files of current sales to the Division of Property Assessments along with the submission of their quarterly progress report, or upon request by the Division. Additionally, parcels files must be provided upon request by the Division.

A. Technical Assistance: Technical assistance is provided to a county by experienced staff members of the Division of Property Assessments. The technical assistance to be provided by the Division of Property Assessments will be determined considering available resources and existing workload of county reappraisal programs scheduled during each year.

TECHNICAL ASSISTANCE TO THE ASSESSOR MAY INVOLVE THE FOLLOWING ACTIVITIES:

- Residential Base Cost Development
- Residential Analysis (V & I)
- OBY Cost Tables Development
- Rural Land Schedule Development
- Home-Site Analysis
- Commercial & Industrial Base Cost Development
- Income & Expense Analysis
- Commercial Market Analysis
- Unique Industrial Properties Appraisal
- Small Tract Sales Analysis
- Small Tract Pricing Guide Development
- Sales Adjustments Determination
- Sales Verification Instruction
- Unique Properties Appeal Preparation
- Data Preparation for Appeals Defense
- Overall Statistical Results Review
- Data Quality Reports Production
- Assessable Mineral Interest Valuation
- Assessable Leasehold Interest Valuation
- On-The-Job Training for Assessor's Staff
- Neighborhood Review

B. Modification of Responsibility

Due to level of expertise, number of staff members and resources available to the Assessor of Property, there may be a need to modify areas of responsibility in the Memorandum of Understanding. The purpose of the modification of responsibility is to provide latitude between the assessor and the division regarding the identified areas of responsibility. The following are

specific modifications to this agreement that will be mutually beneficial for both parties and allow for better utilization of resources during the revaluation program:

III. Accuracy of Program

The Assessor will prepare a Final Value Report that will give an overview of the reappraisal program and support the value indications. The accuracy of the reappraisal program shall be determined by a review of the supporting documentation for the following: base cost development; land valuation; the application of market adjustments; neighborhood analysis; rural land sales analysis; small tract analysis; the identification and valuation of unique properties; the completeness of the sales file; the quality of records developed for appeal defense; the results of the statistical analysis; the resolution of the data quality reports; and the property characteristic data. The Assessor and/or all members of their staff involved in the reappraisal will attend periodic meetings throughout the reappraisal with Division personnel to insure uniformity, consistency and to assure that the reappraisal stays on an acceptable schedule for a timely completion. A Final Value Meeting at the conclusion of all work, prior to mailing of notices, will be held to discuss all areas of the reappraisal, to resolve any issues of significance, adjust any rates or land values, sign any necessary documentation, and to finalize the successful completion of the revaluation program.

IV. Computer Appraisal System

In the event the assessor of property chooses to change the current computer appraisal system, information regarding the new system and a detailed plan of implementation must be included with the reappraisal plan for approval by the State Board of Equalization.

V. Failure to Comply

It is the expressed intent of this Memorandum of Understanding to provide the County and the Division of Property Assessments with a clear understanding of the responsibility of each party in regard to the completion of the next reappraisal program. It is the intent of the Division of Property Assessments to take whatever action necessary to ensure the accurate and timely completion of the reappraisal program. Failure on the part of the county on any of the items agreed to herein shall result in the reporting of said failure to the State Board of Equalization for appropriate action.

It is with full understanding that we accept the conditions identified in this Memorandum of Understanding and accept responsibility to accomplish all items identified herein. We recognize that failure on the part of the county legislative body or the Assessor of Property to complete the agreed to requirements will result in the action identified herein.

County Mayor (or Executive) *  4/21/15
Signature Date

County Assessor of Property *  4/21/15
Signature Date

Area Appraisal Supervisor _____ / /
Div of Property Assessments Signature Date

Area Appraisal Manager _____ / /
Div. of Property Assessments Signature Date

Greg Moody, CAE, Asst. Dir. _____ / /
Div of Property Assessments Signature Date

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

Commissioner Kyle made a motion to approve Resolution 6-4-15, authorizing submission of an application for a litter and trash collecting grant for Fiscal Year 2015-2016 from the Tennessee Department of Transportation and authorizing the acceptance of said grant. The motion was seconded by Commissioner Starks.

ITEM NO. 10

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | X | | | |
| CARTER, DELL | | | | | X | | | |
| CARTER, GREG | | | | | X | | | |
| FREEMAN, BOBBY | | | | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | | | X | | | |
| JONES, DON | | | | | X | | | |
| KYLE, KREG | | | X | | X | | | |
| MATHENIA, PAUL | | | | | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | X | X | | | |
| TRAVIS, JAMES | | | | | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL | | | | | 15 | | | |
| | | | | | | | | |

MOTION CARRIED

DATE : 4-20-15

RESOLUTION NO. 6-04-15

A RESOLUTION OF THE HENRY COUNTY BOARD OF COMMISSIONERS AUTHORIZING SUBMISSION OF AN APPLICATION FOR A LITTER AND TRASH COLLECTING GRANT FOR FY 2015-2016 FROM THE TENNESSEE DEPARTMENT OF TRANSPORTATION AND AUTHORIZING THE ACCEPTANCE OF SAID GRANT

WHEREAS, the Henry County Commission intends to apply for the aforementioned Grant from the Tennessee Department of Transportation; and **WHEREAS**, the contract for the Grant for FY 2015-2016 will impose certain legal obligations upon Henry County.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Henry County, Tennessee, assembled in regular session on this 20th of April, 2015, a majority or more of the membership concurring,

1. That the County Mayor is hereby authorized to apply on behalf of Henry County for a Litter and Trash Collecting Grant for FY 2015-2016 from the Tennessee Department of Transportation.
2. That should said application be approved by the Tennessee Department of Transportation, then the County Mayor of Henry County is authorized to execute contracts or other necessary documents, which may be required to signify acceptance of the Litter and Trash Collecting Grant by Henry County.

BE IT FINALLY RESOLVED that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED 4-20-15



**BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION**



**DONNA CRAIG
COUNTY CLERK**

APPROVED 4-20-15



**BRENT GREER
HENRY COUNTY MAYOR**

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

Commissioner Kyle made a motion to approve Resolution 7-4-15, authorizing the issuance of general obligation High School refunding bonds, in an aggregate principal amount of not to exceed \$2,300,000 of Henry County, Tennessee for the purpose of refunding a portion of its outstanding High School refunding bonds, series 2005; to make provision for the issuance, sale and payment of said bonds; to establish the terms thereof and the disposition of proceeds therefrom; and provide for the levy of taxes for the payment of principal of and interest on the bonds. Commissioner Dell Carter seconded the motion.

ITEM NO. 11

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | X | | | |
| CARTER, DELL | | | | X | X | | | |
| CARTER, GREG | | | | | X | | | |
| FREEMAN, BOBBY | | | | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | | | X | | | |
| JONES, DON | | | | | X | | | |
| KYLE, KREG | | | X | | X | | | |
| MATHENIA, PAUL | | | | | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | | X | | | |
| TRAVIS, JAMES | | | | | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL | | | | | 15 | | | |
| | | | | | | | | |

MOTION CARRIED

DATE : 4-20-15

00 188

RESOLUTION NO. 7-04-15

RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION HIGH SCHOOL REFUNDING BONDS, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000) OF HENRY COUNTY, TENNESSEE FOR THE PURPOSE OF REFUNDING A PORTION OF ITS OUTSTANDING HIGH SCHOOL REFUNDING BONDS, SERIES 2005; TO MAKE PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; TO ESTABLISH THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDE FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON THE BONDS

WHEREAS, pursuant to authority granted by Sections 9-21-101, et seq., and 49-3-1001, et seq., Tennessee Code Annotated, as amended, Henry County, Tennessee (the "County") has issued its High School Refunding Bonds, Series 2005, dated May 27, 2005, maturing May 1, 2016 through May 1, 2018, inclusive (the "Outstanding Bonds"); and

WHEREAS, under the provisions of Section 9-21-101 et seq., Tennessee Code Annotated, as amended, counties in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said counties to refund, redeem or make principal and interest payments on bonds or other obligations previously issued by said counties; and

WHEREAS, the plan of refunding for the Outstanding Bonds has been submitted to the Director of State and Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and the State Director has acknowledged receipt thereof and reported thereon to the County, which report is attached hereto as Exhibit A; and

WHEREAS, the Board of Commissioners of the County hereby determines that it is necessary and advisable to refund all or a portion of the Outstanding Bonds by the issuance of general obligation refunding bonds; and

WHEREAS, it is the intention of the Board of Commissioners of the County to adopt this Resolution for the purpose of authorizing not to exceed \$2,300,000 in aggregate principal amount of its general obligation refunding bonds, providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom.

NOW, THEREFORE, BE IT RESOLVED by the board of Commissioners of Henry County, Tennessee, as follows:

SECTION 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

SECTION 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Basic Education Program Funds" means the non-classroom component of the Basic Education Program Funds received by the Henry County Board of Education from the State of Tennessee and, to the extent permitted by applicable law, pledged to the payment of principal, premium, if any, and interest on the Bonds, pursuant to the School Board Resolution;

(b) "Bonds" means an not to exceed aggregate amount of \$2,300,000 General Obligation Refunding Bonds of the County authorized hereunder, to be dated their date of issuance, or having such series designation and such other dated date or such other designation as shall be determined by the County Mayor pursuant to Section 8 hereof;

(c) "Code" means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(d) "County Sales Tax Revenues" means revenues received or to be received by the County from its share of the three quarter cent (3/4¢) sales and use tax increase levied and collected pursuant to Sections 67 6 712(a)(2) et seq., Tennessee Code Annotated, pursuant to Resolution No. 2683 adopted by the Governing Body on June 20, 1983 and referendum of the voters held on August 4, 1983;

(e) "Debt Management Policy" means the Debt Policy approved by the Governing Body;

(f) "Financial Advisor" means Raymond James & Associates, Inc., Nashville, Tennessee;

(g) "Governing Body" means the Board of Commissioners of the County;

(h) "County" means Henry County, Tennessee;

(i) "Outstanding Bonds" means the County's outstanding High School Refunding Bonds, Series 2005, dated May 27, 2005, maturing May 1, 2016 through May 1, 2018, inclusive;

(j) "Prior Lien Obligations" means, to the extent outstanding at the time of issuance of the Bonds, any obligations with a lien on the Basic Education Program Funds, the County Sales Tax Revenues, and the School Board Sales Tax Revenues;

(k) "Refunded Bonds" mean the maturities and portions of maturities of the Outstanding Bonds designated for refunding pursuant to Section 8 hereof;

(l) "Registration Agent" means the County Trustee of the County; and

(m) "School Board Resolution" means that certain resolution adopted by the Henry County Board of Education authorizing the pledge of a portion of the School Board Sales Tax Revenues and the Better Education Program Funds as security for the payment of principal of, premium, if any, and interest on the Prior Lien Bonds and the Bonds or principal and interest on any other bonds or debt obligations issued by the County to refund or retire the Prior Lien Bonds or the Bonds; and

(n) "School Board Sales Tax Revenues" means an amount which, together with the County Sales Tax Revenues, does not exceed \$600,000 per fiscal year of certain revenues received or to be received by the Henry County Board of Education from its share of the three quarter cent (3/4¢) sales and use tax increase levied and collected pursuant to Sections 67 6 712(a)(1) et seq., Tennessee Code Annotated, pursuant to Resolution No. 2683 adopted by the Governing Body on June 20, 1983 and referendum of the voters on August 4, 1983, and as approved pursuant to the School Board Resolution.

SECTION 3. Findings of the Governing Body; Compliance with Debt Management Policy.

(a) It is hereby found and determined by the Governing Body with respect to the issuance and sale of the Bonds and in accordance with the County's Debt Management Policy that the issuance of the Bonds to refund the Outstanding Bonds is advisable because it will result in the reduction in debt service payable by the County over the term of the Outstanding Bonds. The term of the refunding bonds is within the original term of the Outstanding Bonds. The Bonds authorized herein to refund the Outstanding Bonds will be structured so as not to materially extend beyond the original term of the Outstanding Bonds.

(b) To ensure that the costs of the Bonds authorized herein have been fully disclosed, the Refunding Report of the State Director has been presented to the members of the Governing

Body in connection with their consideration of this resolution and is attached hereto as Exhibit A. The estimated amortization and costs of issuance are reflected in Exhibit B. The foregoing estimates are subject to change pursuant to Section 8 hereof.

SECTION 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to (i) refund the Refunded Bonds and (ii) pay costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued general obligation refunding bonds of the County in the aggregate principal amount of not to exceed \$2,300,000. The Bonds shall be issued as fully registered, certificated Bonds, shall be known as "General Obligation High School Refunding Bonds", shall be dated the date of issuance, and shall have such designation, such series designation, or such other dated date as shall be determined pursuant to Section 8 hereof. Subject to the adjustments permitted under Section 8, the Bonds shall bear interest at a rate or rates not to exceed the maximum rate permitted by applicable Tennessee law. The Bonds shall be issued initially in \$25,000 denominations or integral multiples of \$5,000 thereof, as shall be requested by the Purchaser thereof. Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds shall mature on May 1 of each year, subject to prior optional redemption as hereinafter provided, either serially or through mandatory redemption, in the years 2016 through 2018, inclusive. Attached hereto as Exhibit B is a preliminary debt service estimate of the amortization of the Bonds; provided, however, such amortization may be adjusted in accordance with Section 8 hereof.

(b) Subject to the adjustments permitted by Section 8 hereof, the Bonds shall not be subject to redemption prior to maturity at the option of the County. If adjustments are made as permitted pursuant to Section 8 hereof and if less than all of the Bonds shall be called for redemption, the interests within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(c) Pursuant to Section 8 hereof, the County Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities established as set forth herein or as determined by the County Mayor. In the event any or all the Bonds are sold as Term Bonds, the County shall redeem Term Bonds on redemption dates corresponding to the maturity dates established as set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 8 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 8 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to affect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein)

given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.

(e) The Governing Body hereby appoints the County Trustee of the County as the Registration Agent for the Bonds and hereby authorizes and directs the Registration Agent so appointed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

(f) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each.

(g) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of and interest on the Bonds when due.

(h) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner; provided, however, the County Mayor may provide that the Bonds are not transferable without the written consent of the County. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$25,000 denominations, or integral multiples of \$5,000 thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or

KNOW ALL MEN BY THESE PRESENTS: That Henry County, Tennessee, (the "County") for value received hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date [or redemption date,] said interest being payable on [May 1, 2016], and [annually] thereafter on the first day of May in each year until this Bond matures [or is redeemed]. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal office of the County Trustee of the County, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any,] on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

[Bonds of the issue of which this Bond is one shall mature without option of redemption.]

[The Bonds shall be subject to redemption prior to maturity at the option of the County on _____ and on any date thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine]

[Subject to the credit hereinafter provided, the County shall redeem Bonds maturing _____ and _____ on the redemption dates set forth below opposite the respective maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. The Bonds to be so redeemed within such maturity shall be selected by lot or in such other random manner as the Registration Agent in its discretion may determine. The dates of redemption and principal amount of the Bonds to be redeemed on said dates are as follows:

| <u>Maturity Date</u> | <u>Redemption Date</u> | Principal Amount of Bonds <u>to be Redeemed</u> |
|----------------------|------------------------|---|
| _____ | _____ | \$ _____ |
| | _____* | _____ |
| _____ | _____ | \$ _____ |
| | _____* | _____ |

*maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds maturing _____ and _____, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation for any Bonds maturing _____ and _____, which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory redemption provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological

order, and the principal amount of Bonds to be redeemed by operation of this mandatory redemption shall be accordingly reduced.]

[Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent on behalf of the County not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.]

[This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made [, nor during a period following the receipt of instructions from the County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$_____ and issued by the County for the purpose of providing funds to (i) refund the County's outstanding High School Refunding Bonds, Series 2005, dated May 27, 2005, maturing May 1, 2016 through May 1, 2018, inclusive; and (ii) pay costs incident to the issuance and sale of the Bonds of which this Bond is one, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of Commissioners of the County on March 16, 2015 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, [premium, if any,] and interest on this Bond, the full faith and credit of the County are irrevocably pledged. The Bonds shall be additionally payable from Basic Education Program Funds (to the extent permitted by applicable law), School Board Sales Tax Revenues, and County Sales Tax Revenues. The School Board Sales Tax Revenues, the County Sales Tax Revenues and, to the extent permitted by applicable law, the Basic Education Program Funds, are pledged to the payment of principal of, premium, if any, and interest on the Bonds, subject to the prior pledge of such School Board Sales Tax Revenues, County Sales Tax Revenues and Basic Education Program Funds (to the extent permitted by law), in favor of the County's outstanding, to the extent outstanding, Prior Lien Bonds, as defined in the Resolution. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, County and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Mayor with his manual [or facsimile] signature and attested by its County Clerk with her manual [or facsimile] signature, all as of the date hereinabove set forth.

HENRY COUNTY, TENNESSEE

By: _____

County Mayor

ATTESTED:

County Clerk

Transferable and payable at the principal corporate trust office of: County Trustee of Henry County, Tennessee

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

TENNESSEE COUNTY TRUSTEE OF HENRY COUNTY,
Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____, whose address is _____ (Please insert Federal Identification or Social Security Number of Assignee _____), the within Bond of Henry County, Tennessee, and does hereby irrevocably constitute and appoint _____, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: _____

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

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

[END OF BOND FORM]

SECTION 7. Levy of Tax and Pledge of School Board Sales Tax Revenues, County Sales Tax Revenues and Basic Education Program Funds. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the corporate limits of the County, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal of, premium, if any, and interest coming due on the Bonds in said year. Principal, premium, if any, and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of School Board Sales Tax Revenues, County Sales Tax Revenues, and, to the extent permitted by applicable law, the Basic Education Program Funds, pledged to the payment of the Bonds of any other funds, taxes and revenues from the County appropriated to the debt service on the Bonds.

SECTION 8. Sale of Bonds.

(a) The Bonds may be sold at informal bid or negotiated sale by the County Mayor, in consultation with the Financial Advisor, at a price of not less than ninety-nine percent (99%) of par, plus accrued interest, as a whole or in part, from time to time, as shall be determined by the County Mayor in consultation with the Financial Advisor. No Bonds shall be sold at an interest rate exceeding the maximum rate permitted by law.

(b) The County Mayor, upon consultation with the Financial Advisor, is further authorized respect to the Bonds to:

- (1) to change the dated date of the Bonds;
- (2) to establish a series designation and/or other designation of the Bonds, or any series thereof;
- (3) to change the first interest payment due on the Bonds to a date other than May 1, 2016, but in no event later than 13 months after the issuance of such Bonds and to change the intervals at which interest is paid;
- (4) decrease the total amount authorized to be issued herein in an amount necessary to maximize the objectives of refunding the Refunded Bonds and provide funds sufficient to pay principal and interest on the Refunded Bonds and the costs of issuance of the Bonds;
- (5) adjust the principal and interest payment dates and maturity amount of the Bonds, provided that (A) the total principal amount of the Bonds does not exceed the total amount of Bonds authorized herein, as shall be adjusted pursuant to paragraph (4) above, and (B) the final maturity date of each series shall not exceed May 1, 2018;
- (6) to adjust or remove the optional redemption of the Bonds, provided that the premium amount to be paid on the Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof or to remove the County's optional redemption provisions with respect to any series of Bonds;
- (7) to sell the Bonds, or any maturities thereof, as serial Bonds or Term Bonds with mandatory redemption requirements as determined by the County Mayor, as he shall deem most advantageous to the County; and
- (8) to provide for the transferability or restrictions on transferability of the Bonds.

(c) If the Bonds are sold at informal bid, the County Mayor is authorized to award the Bonds to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on the Bonds do not exceed the maximum rate permitted by applicable Tennessee law. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. If sold at negotiated sale, the County Mayor is authorized to sell the Bonds to the Purchaser and execute such agreements in connection therewith that are consistent with the terms of this Resolution.

(d) The County Mayor and the County Clerk, or either of them, are authorized to cause the Bonds to be authenticated and delivered by the Registration Agent to the original purchaser and to execute, publish, and deliver all certificates and documents, including an award certificate or purchase agreement, and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The form of the Bond set forth in Section 6 hereof shall be conformed to reflect any changes made pursuant to this Section 10 hereof.

(e) The County Mayor and the County Clerk, or either of them, are authorized to enter into an engagement with Bass, Berry & Sims PLC to serve as bond counsel in connection with issuance of the Bonds in substantially the form attached hereto as Exhibit C and with the Financial Advisor in a form approved by the County Mayor and consistent with this Resolution.

SECTION 9. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be applied by the County as follows:

(a) all accrued interest, if any, shall be deposited to the appropriate fund of the County to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds;

(b) an amount which, together with legally available funds of the County, if any, will be sufficient to pay principal of and premium and interest on the Refunded Bonds, shall be (i) paid to the paying agent for the Refunded Bonds on the date of issuance of the Bonds or as soon as practicable thereafter; or (ii) transferred to an escrow agent under the refunding escrow agreement, in a form satisfactory to the County Mayor and the escrow agent, to be deposited to the escrow fund established thereunder, to be held and applied as provided therein;

(c) pay costs of issuance of the Bonds; and

(d) remaining funds, if any, shall be paid to the County Clerk and shall be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds.

SECTION 10. Arbitrage. The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. In this connection, the County agrees that it shall take no action which may cause the interest on any of said Bonds to be included in gross income for federal income taxation. It is the reasonable expectation of the Governing Body of the County that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from being included in gross income for federal income tax purposes. The County Mayor and the County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as any of them shall deem appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds, the County Mayor and Budget Director are directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

SECTION 11. Notice of Redemption. The County Mayor and the County Clerk, or either of them, are hereby authorized and directed to take all steps necessary to redeem the Refunded Bonds at their earliest possible redemption date, including the giving of and publication of any redemption notice as required by the resolution authorizing the issuance of the Refunded Bonds or to cause such notice and publication to be given.

SECTION 12. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Defeasance

Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such 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);

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

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Defeasance Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Defeasance Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Defeasance Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Defeasance Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Defeasance Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said 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 County, as received by the Registration Agent. For the purposes of this Section, Defeasance Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

SECTION 13. Qualified Tax-Exempt Obligations. The Governing Body hereby designates the Bonds as "qualified tax-exempt obligations", within the meaning of Section 265 of the Internal Revenue Code of 1986, as amended, if and to the extent the Bonds may be so designated and to the extent not "deemed designated".


SECTION 14. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

SECTION 15. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

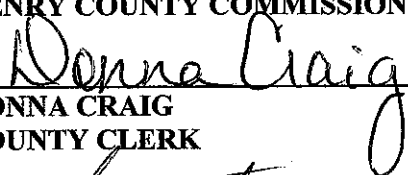
SECTION 16. Repeal of Conflicting Resolutions. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed.

SECTION 17. Effective Date. That this resolution shall take effect from and after its passage, the general welfare of the County, requiring it.

PASSED 4-20-15

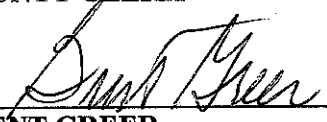


BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION



DONNA CRAIG
COUNTY CLERK

APPROVED 4-20-15



BRENT GREER
HENRY COUNTY MAYOR

STATE OF TENNESSEE)

HENRY COUNTY)

I, Donna Craig, certify that I am the duly qualified and acting County Clerk of Henry County, Tennessee ("County"), and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of March 16, 2015 of the governing body of the County; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the aggregate principal amount not to exceed \$2,300,000 General Obligation High School Refunding Refunding Bonds of said County.

WITNESS my official signature and seal of said County this ____ day of _____, 2015.

County Clerk

(SEAL)

EXHIBIT A

REPORT OF STATE DIRECTOR ON PLAN OF REFUNDING

EXHIBIT B

PROPOSED AMORTIZATION SCHEDULE AND ESTIMATED COSTS OF ISSUANCE

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I |
|--------------|-----------------------|--------|--------------------|-----------------------|
| 11/01/2015 | - | - | 10,155.50 | 10,155.50 |
| 05/01/2016 | 930,000.00 | 0.900% | 10,396.50 | 940,396.50 |
| 11/01/2016 | - | - | 6,165.00 | 6,165.00 |
| 05/01/2017 | 875,000.00 | 0.900% | 6,165.00 | 881,165.00 |
| 11/01/2017 | - | - | 2,227.50 | 2,227.50 |
| 05/01/2018 | 495,000.00 | 0.900% | 2,227.50 | 497,227.50 |
| Total | \$2,300,000.00 | - | \$37,337.00 | \$2,337,337.00 |

ESTIMATED COSTS OF ISSUANCE

| | |
|---|-----------------|
| Raymond James & Associates, Inc., Financial Advisor | \$5,000 |
| Bass, Berry & Sims PLC, Bond Counsel | <u>\$5,000</u> |
| Total | \$10,000 |

EXHIBIT C

FORM OF ENGAGEMENT LETTER OF BOND COUNSEL

_____, 2015

Henry County, Tennessee
101 West Washington Street
Paris, Tennessee 38242
Attention: Brent Greer, County Mayor

Re: Issuance of Approximately \$2,300,000 in Aggregate Principal Amount of General Obligation High School Refunding Bonds.

Dear County Mayor Greer:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to Henry County, Tennessee (the "Issuer"), in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are being issued for the purpose of providing funds necessary to refinance all or a portion of certain of the Issuer's outstanding bonds and to pay costs of issuance of the Bonds, as more fully set forth in the resolution adopted by the Board of Commissioners on March 16, 2015. We further understand that the Bonds will be sold at informal bid or negotiated sale.

SCOPE OF ENGAGEMENT

In this engagement, we expect to perform the following duties:

1. Subject to the completion of proceedings to our satisfaction, render our legal opinion (the Bond Opinion) regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal income tax purposes.
2. Prepare and review documents necessary or appropriate for the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents, and review enabling legislation.
3. Assist the Issuer in seeking from other governmental authorities such approvals, permissions and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance, and delivery of the Bonds, except that we will not be responsible for any required blue-sky filings.
4. Review legal issues relating to the structure of the Bond issue.
5. Draft those sections of the official statement or offering circular to be disseminated in connection with the sale of the Bonds, describing the Bond Opinion, the terms of and security for the Bonds, and the treatment of the Bonds and interest thereon under state and federal tax law.
6. Assist the Issuer in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds, if requested.

7. Prepare and review the notice of sale pertaining to the informal bid of the Bonds, if any, and review the bond purchase agreement, if sold at negotiated sale.

Our Bond Opinion will be addressed to the Issuer and will be delivered by us on the date the Bonds are exchanged for their purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the Issuer to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- a. Except as described in paragraph (5) above,
 - 1) Assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds, or
 - 2) Performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, or
 - 3) Rendering advice that the official statement or other disclosure documents
 - a) Do not contain any untrue statement of a material fact or
 - b) Do not omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- b. Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.
- c. Preparing blue sky or investment surveys with respect to the Bonds.
- d. Drafting state constitutional or legislative amendments.
- e. Pursuing test cases or other litigation, (such as contested validation proceedings).
- f. Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.
- g. Assisting in the preparation of, or opining on, any continuing disclosure undertaking pertaining to the Bonds or other obligations of the Issuer or providing any advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.

- h. Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- i. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this engagement letter, the Issuer will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this letter; the Issuer's execution of this engagement letter will constitute an acknowledgment of those limitations. Our representation of the Issuer will not affect, however, our responsibility to render an objective Bond Opinion. Please note that, in our representation of the Issuer, we will not act as a "municipal advisor", as such term is defined in the Securities Exchange Act of 1934, as amended.

Our representation of the Issuer and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds. Nevertheless, subsequent to Closing, we will mail the appropriate Internal Revenue Service Forms 8038-G, and prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds.

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have transactions with the Issuer. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Our firm represents Raymond James & Associates, Inc. in matters unrelated to the Bonds. We believe this representation fits within the foregoing description. Execution of this letter will signify the Issuer's consent to such representation of Raymond James & Associates, Inc. and to our representation of others consistent with the circumstances described in this paragraph.

FEES

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the time we anticipate devoting to the financings; and (iv) the responsibilities we will assume in connection therewith, we estimate that our fee will be \$5,000 for the Bonds. Our fees may vary: (a) if the principal amount of Bonds actually issued differs significantly from the amounts stated above; (b) if material changes in the structure or schedule of the respective financings occur; or (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If, at any time, we believe that circumstances require an adjustment of our original fee estimates, we will advise you and prepare and provide to you an amendment to this engagement letter. The fees quoted above will include all out-of-pocket expenses advanced for your benefit, such as photocopying, deliveries, long distance telephone charges, telecopier charges, filing fees, computer-assisted research and other similar expenses.

If, for any reason, the financing represented by the Bonds is completed without the delivery of our Bond Opinion as bond counsel or our services are otherwise terminated, we will expect to be compensated at our normal rates for the time actually spent on your behalf plus client charges as described above unless we have failed to meet our responsibilities under this engagement, but in no event will our fees exceed \$5,000.

RECORDS

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. All goods, documents, records, and other work product and property produced during the performance of this engagement are deemed to be Issuer's property. We agree to maintain documentation for all charges against the Issuer. Our books, records, and documents, insofar as they relate to work performed or money received under this engagement, shall be maintained for a period of three (3) full years from the respective Closings and will be subject to audit, at any reasonable time and upon reasonable notice by the Issuer or its duly appointed representatives.

OTHER MATTERS

We have not retained any persons to solicit or secure this engagement from the Issuer upon an agreement or understanding for a contingent commission, percentage, or brokerage fee. We have not offered any employee of the Issuer a gratuity or an offer of employment in connection with this engagement and no employee has requested or agreed to accept a gratuity or offer of employment in connection with this engagement.

Any modification or amendment to this Engagement Letter must be in writing, executed by us and contain the signatures of the Issuer. The validity, construction and effect of this Engagement Letter and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee. Any action between the parties arising from this Engagement Letter shall be maintained in the state or federal courts of Davidson County, Tennessee.

CONCLUSION

If the foregoing terms are acceptable to you, please so indicate by returning the enclosed copy of this engagement letter dated and signed by an authorized officer, retaining the original for your files. We look forward to working with you.

HENRY COUNTY, TENNESSEE:

BASS, BERRY & SIMS PLC:

By: _____
Brent Greer, County Mayor

By: _____
Karen Neal, Member

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

A motion was made by Commissioner Freeman and seconded by Commissioner Kyle to approve Resolution 8-4-15, to approve a land and improvement purchase located at 1015 Kelley Drive, Paris by Henry County Medical Center.

ITEM NO. 11

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | | | X | |
| CARTER, DELL | | | | | X | | | |
| CARTER, GREG | | | | | X | | | |
| FREEMAN, BOBBY | | | X | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | | | X | | | |
| JONES, DON | | | | | X | | | |
| KYLE, KREG | | | | X | X | | | |
| MATHENIA, PAUL | | | | | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | | X | | | |
| TRAVIS, JAMES | | | | | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL | | | | | 14 | | 1 | |
| | | | | | | | | |

MOTION CARRIED

DATE : 4-20-15

RESOLUTION NO. 8-04-15

**A RESOLUTION OF THE HENRY COUNTY, TENNESSEE
BOARD OF COMMISSIONERS TO APPROVE A LAND AND
IMPROVEMENT PURCHASE LOCATED AT 1015 KELLEY
DRIVE, PARIS BY HENRY COUNTY MEDICAL CENTER**

WHEREAS, the Henry County Medical Center is a Hospital District created and established pursuant to the laws of the State of Tennessee; and

WHEREAS, Henry County Medical Center, through its Board of Trustees, has determined that the purchase of the land and improvements located at 1015 Kelley Drive, Paris (Assessed as Map 106, Parcel 28.05) Being Lot 2 shown on plat of the re-subdivision of Lots 2 and 3 of the Vandyck Subdivision, a revised plat of record in Plat Cabinet B, Slide 73, in the Register's Office of Henry County, Tennessee, is in furtherance of its mission to provide quality healthcare to the citizens of Henry County; and

WHEREAS, the Henry County Medical Center's Board of Trustees, meeting in regular session on March 26, 2015, recommends making an offer to purchase to the owners of said real property; and


WHEREAS, The Henry County Commission deems it to be in the best interest of the citizens of Henry County to approve said purchase of land and improvements by Henry County Medical Center.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissions of Henry County, Tennessee, assembled in regular session on this the 20th day of April, 2015, a majority or more of the membership concurring, do hereby approve the purchase of the above mentioned real property and improvements thereon, noted in the attached documentation, by Henry County Medical Center.

BE IT FURTHER RESOLVED, that this Resolution shall become effective upon passage by this Legislative Body and approval of the County Mayor.

BE IT FINALLY RESOLVED, that a true copy of this Resolution by spread upon the Commission record of this date.

PASSED 4-20-15




**BRENT GREER,
CHAIRMAN HENRY
COUNTY COMMISSION**



**DONNA L. CRAIG
COUNTY CLERK**

APPROVED 4-20-15


**BRENT GREER
HENRY COUNTY**

ROLL CALL

COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
PARIS, TENNESSEE

Commissioner Kyle made a motion to approve Resolution 9-4-15, authorizing the incurrence of indebtedness by Henry County, Tennessee, of not to exceed \$5,000,000, by the execution with the Public Building Authority of the City of Clarksville, Tennessee, of a loan agreement to provide funding for certain public works projects for the Henry County Medical Center, and to fund the incidental and necessary expenses related thereto. The motion was seconded by Commissioner Travis.

ITEM NO. 12

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | | | X | |
| CARTER, DELL | | | | | X | | | |
| CARTER, GREG | | | | | X | | | |
| FREEMAN, BOBBY | | | | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | | | X | | | |
| JONES, DON | | | | | X | | | |
| KYLE, KREG | | | X | | X | | | |
| MATHENIA, PAUL | | | | | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | | X | | | |
| TRAVIS, JAMES | | | | X | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL | | | | | 14 | | 1 | |
| | | | | | | | | |

MOTION CARRIED

DATE : 4-20-15

RESOLUTION NO. 9-04-15

INITIAL RESOLUTION AUTHORIZING THE INCURRENCE OF INDEBTEDNESS BY HENRY COUNTY, TENNESSEE, OF NOT TO EXCEED \$5,000,000, BY THE EXECUTION WITH THE PUBLIC BUILDING AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE, OF A LOAN AGREEMENT TO PROVIDE FUNDING FOR CERTAIN PUBLIC WORKS PROJECTS FOR THE HENRY COUNTY MEDICAL CENTER, AND TO FUND THE INCIDENTAL AND NECESSARY EXPENSES RELATED THERETO

WHEREAS, it is necessary and in the public interest of Henry County, Tennessee (the "County"), to incur indebtedness (the "Indebtedness"), through the execution with The Public Building Authority of the City of Clarksville, Tennessee (the "Authority"), of a loan agreement (a "Loan Agreement"), for the purpose of financing certain public works projects, as hereinafter more fully described.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF HENRY COUNTY, TENNESSEE, AS FOLLOWS:

Section 1. For the purpose of financing all or a portion of the costs of certain public works projects, consisting of the acquisition of an existing building and all included equipment, furniture, and fixtures located at 1015 Kelley Drive for use by the Henry County Medical Center, the acquisition, construction, equipping, extension, and improvement of the Henry County Medical Center facilities, including but not necessarily limited to, the construction and equipping of a new operating room for the surgery department of the Henry County Medical Center, the acquisition of all property real and personal appurtenant thereto and connected with such work, and to pay all legal, fiscal, administrative, and engineering costs incident thereto, reimbursement for expenditures related to the foregoing projects, and to pay costs incident to incurring the Indebtedness, (collectively, the "Project"), the County is hereby authorized to incur Indebtedness in the amount of not to exceed Five Million Dollars (\$5,000,000), for the financing of the Project through the execution of a Loan Agreement with the Authority. The rate of interest payable pursuant to the provisions of a Loan Agreement shall be a variable rate which rate shall not exceed the maximum rate of interest permitted under the laws of the State of Tennessee.

Section 2. The indebtedness evidenced by the Loan Agreement shall be payable from funds of the County legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the County, without limitation as to time, rate, and amount and for the punctual payment of said principal of, premium, if any, and interest on, the Loan Agreement, the full faith and credit of the County will be irrevocably pledged; provided, however, it is the intention of the County that the indebtedness be paid from the funds of the Henry County Medical Center.

Section 3. The Loan Agreement shall be executed pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"), and Title 12, Chapter 10, Tennessee Code Annotated, as amended.

Section 4. After the adoption of this Resolution, the County Clerk is directed to cause this Resolution, with the notice prescribed by the Act, to be published in full once in a newspaper published and having general circulation in the County.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of the County requiring it.

Adopted and approved this 20th day of April, 2015.

PASSED 4-20-15


BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION


DONNA CRAIG
COUNTY CLERK

APPROVED 4-20-15


BRENT GREER
HENRY COUNTY MAYOR

NOTICE

The foregoing Resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition, signed by at least ten percent (10%) of the registered voters of Henry County, Tennessee, shall have been filed with the County Clerk of Henry County, Tennessee, protesting the incurrence of the Indebtedness by the execution of the Loan Agreement, such Loan Agreement will be executed, as proposed.

STATE OF TENNESSEE)
COUNTY OF HENRY)

I, Donna L. Craig, hereby certify that I am the duly qualified and acting County Clerk of Henry County, Tennessee (the "County"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Commissioners (the "Board"), of said County held on April 20, 2015; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates, to, among other matters, the incurring of indebtedness in the amount of not to exceed \$5,000,000 by said County; (4) that the actions by said Board including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board was present and acting throughout said meeting.

WITNESS my official signature and the seal of said County this 20th day of April, 2015.

County Clerk

(SEAL)

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

A motion was made by Commissioner Jones and seconded by Commissioner Kyle to approve Resolution 10-4-15, authorizing a loan pursuant to a loan agreement between Henry County, Tennessee, and the Public Building Authority of the City of Clarksville, Tennessee, in the principal amount of not to exceed \$5,000,000; authorizing the execution and delivery of such loan agreement and other documents relating to said loan; approving the issuance of a bond by such Public Building Authority; providing for the application of the proceeds of said loan and the payment of such indebtedness; and, consenting to the assignment of the county's obligation under such loan agreement; and certain other matters.

ITEM NO. 13

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | | | X | |
| CARTER, DELL | | | | | X | | | |
| CARTER, GREG | | | | | X | | | |
| FREEMAN, BOBBY | | | | | X | | | |
| GEAN, RANDY | | | | | X | | | |
| HUMPHREYS, KENNETH | | | | | X | | | |
| JONES, DON | | | X | | X | | | |
| KYLE, KREG | | | | X | X | | | |
| MATHENIA, PAUL | | | | | X | | | |
| MCSWAIN, CONNIE | | | | | X | | | |
| NEAL, PAUL | | | | | X | | | |
| STARKS, MONTE | | | | | X | | | |
| TRAVIS, JAMES | | | | | X | | | |
| VISSER, MARTY | | | | | X | | | |
| WEBB, DAVID | | | | | X | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL | | | | | 14 | | 1 | |
| | | | | | | | | |

MOTION CARRIED

DATE : 4-20-15

00 209

RESOLUTION NO. 10-04-15

RESOLUTION AUTHORIZING A LOAN PURSUANT TO A LOAN AGREEMENT BETWEEN HENRY COUNTY, TENNESSEE, AND THE PUBLIC BUILDING AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$5,000,000; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH LOAN AGREEMENT AND OTHER DOCUMENTS RELATING TO SAID LOAN; APPROVING THE ISSUANCE OF A BOND BY SUCH PUBLIC BUILDING AUTHORITY; PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF SAID LOAN AND THE PAYMENT OF SUCH INDEBTEDNESS; AND, CONSENTING TO THE ASSIGNMENT OF THE COUNTY'S OBLIGATION UNDER SUCH LOAN AGREEMENT; AND CERTAIN OTHER MATTERS

WHEREAS, the Board of Commissioners (the "Board"), of Henry County, Tennessee (the "County"), has determined that it is necessary to finance the costs of certain "public works projects", as defined in Title 9, Chapter 21, Tennessee Code Annotated, as from time to time amended and supplemented, consisting of the acquisition of an existing building and all included equipment, furniture, and fixtures located at 1015 Kelley Drive for use by the Henry County Medical Center, the acquisition, construction, equipping, extension, and improvement of the Henry County Medical Center facilities, including but not necessarily limited to, the construction and equipping of a new operating room for the surgery department of the Henry County Medical Center, the acquisition of all property real and personal appurtenant thereto and connected with such work, and to pay all legal, fiscal, administrative, and engineering costs incident thereto, reimbursement for expenditures related to the foregoing, and to pay costs incident to the issuance of the Bond and the loan of the proceeds thereof to the County (collectively, the "Project"), by obtaining a loan from The Public Building Authority of the City of Clarksville, Tennessee (the "Authority");

WHEREAS, the Henry County Medical Center is a hospital district created and established pursuant to the laws of the State of Tennessee, which is operated on behalf of the County through a Board of Trustees (the "Medical Center");

WHEREAS, the Board of Trustees of the Medical Center has requested that the County incur the indebtedness for the purpose of financing the Project for the Medical Center;

WHEREAS, it has been determined by the Board of Trustees of the Medical Center and the Board of the County to be in the best interests of the County to finance the Project through The Tennessee Municipal Bond Fund variable rate loan program;

WHEREAS, the Authority has been established pursuant to the provisions of Title 12, Chapter 10, Tennessee Code Annotated, as amended (the "Act"), and is authorized pursuant to the provisions of the Act to issue its bonds from time to time, in one more series, and to loan the proceeds thereof to the County for the above described purposes;

WHEREAS, in order to effectuate the program, the Issuer has authorized and approved by its Resolution, adopted November 5, 2013, the issuance of its Local Government Loan Program Bonds, in an aggregate principal amount not to exceed \$300,000,000;

WHEREAS, the Authority will issue its Variable Rate Local Government Loan Program Bond, Series 2015 (Henry County Medical Center Loan) (the "Bond"), in the principal amount of not to exceed Five Million Dollars (\$5,000,000), and loan the proceeds thereof to the County pursuant to the provisions of a Loan Agreement, between the County and the Authority, to be dated the date of issuance and delivery (the "Loan Agreement");

WHEREAS, the Board of the County has on the date hereof adopted an Initial Resolution authorizing the borrowing of funds and the incurring of indebtedness for the purpose of financing the Project in the amount of not to exceed \$5,000,000, and the County Clerk of the County has been instructed to publish such Initial Resolution together with the Notice required by Section 9-21-206 of Tennessee Code Annotated, as amended, in a local newspaper in the County;

WHEREAS, the indebtedness evidenced by the Loan Agreement shall be payable from any and all funds of the County legally available therefor, including, but not necessarily limited to, ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the County, without limitation as to time, rate, and amount and for the punctual payment of said principal of, premium, if any, and interest on, the Loan Agreement, the full faith and credit of the County will be irrevocably pledged; provided, however, it is the intention of the County and the Medical Center that the indebtedness evidenced by the Loan Agreement shall be paid from funds of the Medical Center;

WHEREAS, the Bond is to be secured by and contain such terms and provisions as set forth in (i) that certain Indenture of Trust (the "Indenture"), by and between the Authority and The Bank of New

York Mellon Trust Company, N.A., as trustee (the "Trustee"), and (ii) that certain Bond Purchase Agreement, entered into between the Authority and the purchaser of the Bond (the "Purchaser").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF HENRY COUNTY, TENNESSEE:

Section 1. Approval of the Loan. (a) For the purpose of providing funds to finance the Project and to pay costs incident to the issuance and sale of the Bond and the loan of the proceeds thereof to the County, the loan to the County from the Authority is hereby authorized in the principal amount of not to exceed \$5,000,000 and the County is hereby authorized to borrow such funds from the Authority.

(b) The Bond to be issued by the Authority shall bear interest at a variable rate, such variable rate to be based on the Securities Industry and Financial Markets Association Rate ("SIFMA"), plus an initial purchasing bank spread of one hundred five basis point (1.05%), plus any additional fees, all as provided in the Indenture and Loan Agreement; provided, however, that such rate shall not exceed the maximum rate of interest permitted under the laws of the State of Tennessee. The County Mayor and County Clerk are authorized to enter into the Loan Agreement. The County shall make payments of interest, principal, and fees in the amounts and on the dates set forth in the Loan Agreement from the sources and funds described herein and in the Loan Agreement. The Loan Agreement shall be for a term of not exceed twenty-five years. The amortization of principal amounts of the loan evidenced by the Loan Agreement, may be established by the Medical Center, the County Mayor, and the Purchaser at the time of the sale of the Bond and the execution and delivery of the Loan Agreement, as shall be determined to be in the best interests of the County.

(c) The Board of the County understands and is aware that the Purchaser has the option to put the Bond for purchase to the Authority during the term of the Loan (the "Put Option"), at certain intervals upon not less than one hundred eighty days' written notice to the Authority, the Tennessee Municipal Bond Fund, as administrator, and the County.

The Board is aware of the risks and benefits associated with the Loan and the Put Option. The Board finds that the repayment structure of the Loan (including the Put Option) is in the public interest of the County.

The Board further agrees that it is willing to pay additional issuance costs associated with the refunding of the Loan and related Bond in the event the Put Option is exercised by the Purchaser. In the event that the Put Option is exercised by the Purchaser, and the County is unable to pay the Loan amount in full on such date and no subsequent holder can be determined, the Board commits to refund the Loan in the following manner:

(x) the Board shall submit a plan of refunding to the Comptroller or Comptroller's designee;

(y) the final maturity of the refunding debt obligation will not extend beyond the final maturity of the original Loan; and,

(z) the debt service structure of the refunding debt obligation will be substantially similar to or more declining than the debt structure of the original Loan.

The Board has not retained an independent municipal advisor in connection with the Loan. The Board understands and acknowledges that the Purchaser does not owe a fiduciary duty to the County and that the Purchaser is acting for its own business and commercial interests. The Board has consulted with such advisors and experts as it deems appropriate before the consideration and adoption of this Resolution.

Section 2. Approval of Loan Agreement. The form, terms, and provisions of the Loan Agreement are in the best interest of the County and are hereby approved and the Board hereby authorizes the County Mayor and the County Clerk of the County to execute and deliver such Loan Agreement, such Loan Agreement to be in substantially the form of the Loan Agreement presented to this meeting, the execution of such Loan Agreement by the County Mayor and the County Clerk to evidence their approval of any and all changes to such Loan Agreement, and any related documents necessary to the consummation of the transactions contemplated by the Loan Agreement. The County further agrees to comply with, and to enable the Authority to comply with, all covenants and requirements contained in the Indenture, Bond Purchase Agreement, and that certain Tax Exemption Certificate to be executed by the Authority at the time of the issuance of the Bond.

Section 3. Fulfillment of Obligations. The Board of the County is authorized and directed to fulfill all obligations of the County under the terms of the Loan Agreement.

Section 4. Tax Levy. There shall be levied and collected in the same manner as other ad valorem taxes of the County on all taxable property within the corporate limits of the County without limitation as to time, rate, or amount, to the extent necessary in the event funds of the County legally available to pay the indebtedness evidenced by the Loan Agreement are insufficient, a tax sufficient to pay when due the amounts payable under the Loan Agreement, as and when they become due, and to pay any expenses of maintaining and operating the Project required to be paid by the County under the terms and provisions of the Loan Agreement. For the prompt payment of the Loan Agreement, both principal and interest, as the same shall become due, the full faith and credit of the County are irrevocably pledged.

It is the intention of the County and the Medical Center that the indebtedness evidenced by the Loan Agreement shall be payable from funds of the Medical Center, subject to the payment of reasonable and necessary costs of operating, maintaining, repairing, and insuring such Medical Center, and to any pledge of such revenues in favor of other obligations of the Medical Center.

Section 5. Approval of Bond, Indenture, and Bond Purchase Agreement. For the purpose of providing funds to make the loan to the County evidenced by the Loan Agreement, as provided herein and in the Loan Agreement, and to pay legal, fiscal, and administrative costs incident thereto, including costs incident to the issuance and sale of the Bond related to the Loan Agreement, the issuance and sale of the Bond by the Authority in connection with the Loan Agreement is hereby approved. The County further approves the execution and delivery of the Indenture and the Bond Purchase Agreement by the Authority in connection with the issuance of the Bond.

Section 6. Disposition of Proceeds. The proceeds from the sale of the Bond shall be paid, from time to time, to the official designated by the Medical Center as the custodian of the funds, upon submission of a requisition for such funds by the Medical Center to the Trustee, in accordance with the terms of the Indenture and Loan Agreement. Such proceeds shall be disbursed solely to finance the costs of the Project and to pay costs of issuance incurred in connection with the issuance of the Bond and the loan of the proceeds thereof to the County.

Section 7. Consent to Assignment. The County hereby consents to the assignment of all of the Authority's right, title, and interest in and to the Loan Agreement to the Trustee as security for the Bond to which such Loan Agreement relates, except for certain reserved rights of the Authority.

Section 8. Reimbursement Provisions. The County may have made or may hereafter make expenditures with respect to the Project from a source of funds other than proceeds of the loan from the Authority under the Loan Agreement, such expenditures occurring prior to the execution and delivery of the Loan Agreement. The County reasonably expects that it will reimburse such original expenditures with proceeds of the loan from the County made pursuant to the Loan Agreement to the extent permissible under Treasury Regulation 1.150-2.

Section 9. Arbitrage Certification. The County recognizes that the purchaser and owner of the Bond will have accepted it on, and paid therefor a price that reflects the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bond. In this connection, the County agrees that it shall take no action which may cause the interest on the Bond to be included in gross income for federal income taxation. It is the reasonable expectation of the Board of the County that the proceeds of the Bond will not be used in a manner which will cause the Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code, and to this end the said proceeds of the Bond and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Board further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bond to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bond from becoming taxable. The County Mayor and County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bond as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County.

Section 10. Miscellaneous Acts. The County Mayor, the County Clerk, the County Trustee, the County Attorney, and all other appropriate officials of the County and the Medical Center are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, and deliver all such documents, instruments, and certifications, in connection with the execution of the Loan Agreement and the issuance of the Bond by the Authority, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution; or any of the documents herein authorized and approved.

Section 11. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit, or describe the scope or intent of any provision hereof.

Section 12. Severability. Should any provision or provisions of this Resolution be declared invalid or unenforceable in any respect by final decree of any court of competent jurisdiction, the invalidity or unenforceability of such section, paragraph, ordinance, or provisions shall not affect the remaining provisions of such Resolution.

Section 13. Repeal of Conflicting Resolutions. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.


Section 14. Effective Date. This Resolution shall take effect upon its adoption, the welfare of the County requiring it.

Approved and adopted this 20th day of April, 2015.

PASSED 4-20-15




BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION



DONNA CRAIG
COUNTY CLERK

APPROVED 4-20-15



BRENT GREER
HENRY COUNTY MAYOR

STATE OF TENNESSEE)
COUNTY OF HENRY)

I, Donna L. Craig, hereby certify that I am the duly qualified and acting County Clerk of Henry County, Tennessee (the "County"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Commissioners (the "Board") of said County held on April 20, 2015; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates, to, among other matters, the incurring of indebtedness in the amount of not to exceed \$5,000,000 by said County; (4) that the actions by said Board including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board was present and acting throughout said meeting.

WITNESS my official signature and the seal of said County this 20th day of April, 2015.

County Clerk

(SEAL)

ROLL CALL
 COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK
 PARIS, TENNESSEE

A motion was made by Commissioner Jones and seconded by Commissioner Dell Carter to adjourn.

ITEM NO. 14

| | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY | | | | | | | | |
| CARTER, DELL | | | | X | | | | |
| CARTER, GREG | | | | | | | | |
| FREEMAN, BOBBY | | | | | | | | |
| GEAN, RANDY | | | | | | | | |
| HUMPHREYS, KENNETH | | | | | | | | |
| JONES, DON | | | X | | | | | |
| KYLE, KREG | | | | | | | | |
| MATHENIA, PAUL | | | | | | | | |
| MCSWAIN, CONNIE | | | | | | | | |
| NEAL, PAUL | | | | | | | | |
| STARKS, MONTE | | | | | | | | |
| TRAVIS, JAMES | | | | | | | | |
| VISSER, MARTY | | | | | | | | |
| WEBB, DAVID | | | | | | | | |
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VOICE VOTE CARRIED

DATE : 4-20-15