TENNESSEE HOUSING DEVELOPMENT AGENCY
BOND FINANCE COMMITTEE
July 28, 2026

Pursuant to the call of the Chair, the Bond Finance Committee of the Tennessee Housing Development Agency ("THDA") Board of Directors (the "Committee") met on Tuesday, July 28, 2026, at 10:10 AM CT at the William R. Snodgrass Tennessee Tower, Tennessee Room, 312 Rosa L. Parks Ave, Nashville, TN 37243.

The following Committee members were present in person: Rick Neal (Chair); Treasurer David Lillard; Secretary Tre Hargett; Alex Schuhmann (for Commissioner Jim Bryson); and Katie Armstrong (for Comptroller Jason Mumpower). Other Board Members present were: Stephen Dixon; Rob Mitchell; Hancen Sale; Eva Romero; and Micheal Miller. Absent was Corey Divel; Maeghan Jones; and Dan Springer.

Recognizing a quorum present, Chair Neal called the meeting to order at 10:10 AM CT. For the first order of business, Chair Neal called for the consideration and approval of the May 12, 2026, Committee meeting minutes. Upon motion by Treasurer Lillard, second by Mr. Schuhmann, and following a vote with all members identified as present voting "yes", the motion carried to approve the May 12, 2026, minutes.

Chair Neal indicated the next item for consideration was Bond Issue 2026-2 and the approval of the Plan of Financing, the Authorizing Resolution, including the form of Supplemental Resolution and the Reimbursement Resolution. Bruce Balcom, THDA Chief Legal Counsel, described the documents to be considered and explained how the authorization to be approved by the Committee for Bond Issue 2026-2, in an amount not to exceed $300,000,000, complied with THDA's Debt Management Policy, and included recommendations regarding bookrunning senior manager and rotating co-manager based on information provided in a separate memo dated July 9, 2026, by CSG Advisors Incorporated ("CSG"), financial advisor for THDA. Treasurer Lillard , second by Mr. Schuhmann and a vote with all members identified as present voting "yes", the motion carried to approve the plan of financing, and to recommend approval of the remaining documents, including the Reimbursement Resolution.

Chair Neal indicated the last item for consideration was THDA's Underwriter Team Selection presented by Bruce Balcom, THDA Chief Legal Counsel. Mr. Balcom stated that the team recommends keeping two senior managers and adding a third permanent co-manager. It further recommended the current managers and co-managers remain in place while adding Bank of

America as the third permanent co-manager. Upon motion by Treasurer Lillard, seconded by Mr. Schuhmann and a vote with all members identified as present voting “yes”, the motion carried to approve the recommendation of the selection committee.

There being no further business, Chair Neal adjourned the meeting at 10:13 AM CT.

Respectfully submitted,

Kayla Carr

Kayla Carr,
Assistant Secretary

Approved this 15th day of September, 2026