

TENNESSEE HOUSING DEVELOPMENT AGENCY
AUDIT & BUDGET COMMITTEE
March 13, 2025

Pursuant to the call of the Chairman, the Audit & Budget Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met on Tuesday, March 13, 2025, at 1:00 PM CT via a Teams video and audio conference call.

The following Committee members were present: Rick Neal (Board Chair); Secretary Tre Hargett (Audit & Budget Committee Chair); Treasurer David Lillard; Dan Springer; Rick Neal and Stephen Dixon.

Recognizing a quorum present, Secretary Hargett called the meeting to order at 1:00 PM CT. and recognized Bruce Balcom, THDA Chief Legal Counsel, who presented the following statement:

"Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required. Therefore, it is necessary for some members to participate via telephone. Members so participating by telephone were sent documents relevant to today's meeting."

Upon motion by Secretary Hargett and second by Treasurer Lillard, the motion carried, via roll call vote, to approve doing business in this manner with all members identified as present voting "yes".

Secretary Hargett updated the committee members following the interviews and the meeting held on Monday March 13, 2025, the offer was extended and the first candidate turned down the offer. Secretary Hargett suggested the committee reach a consensus to move forward in the hiring process by making an offer to the next candidate ranked and moving down the list if the offer is declined. The final two candidates are Jason Redd, and Noah Kehinde. Secretary Hargett; Treasurer Lillard and Stephen Dixon reiterated their thoughts on the two remaining candidates and a consensus was made as to who would receive the offer of employment as Director of Internal Audit.

Secretary Hargett informed the committee Ms. Cathy Salazar, THDA Chief Human Resource Officer, would assist with the next steps in making an offer of employment to their next selection, would be dependent on passing a background check including employment and education which should be completed in 5 to 7 days. Secretary Hargett asked Ms. Salazar to hold the offer of employment as a telephone conference call between himself, Ms. Salazar and the potential candidate. Secretary Hargett requested a motion to present an offer of employment as the Director of Internal Audit to their first-choice candidate pending a background check. Upon motion by Secretary Hargett, second by Mr. Springer, and with the following roll call vote, the motion carried to approve doing business in this manner with all members identified as present voting "yes" the motion carried.

There being no further business, Secretary Hargett called for a motion the committee meeting. Upon motion by Treasurer Lillard, second by Mr. Dixon, and with the following roll call vote, the motion carried to approve doing business in this manner with all members identified as present voting “yes” for the meeting to be adjourned at 1:07 PM CT.

Respectfully submitted,



Bruce Balcom

Chief Legal Counsel

Approved this 20th day of May, 2025