FARRAGUT BOARD OF MAYOR AND ALDERMEN
Farragut Community Center
239 Jamestowne Blvd

AGENDA
March 28, 2024

WORKSHOP
5:00 PM
Capital Investment Program Workshop

BMA MEETING
6:00 PM

I. **Roll Call**

II. **Approval of Agenda**

III. **Approval of Minutes**
   A. February 22, 2024

IV. **Mayor's Report**

V. **Resolutions & Ordinances**
   A. **Resolutions**
      1. Approval of Resolution R-2024-02, a resolution approving the original Knox County Growth Policy Plan as amended by the recommended changes approved by the Knox County Growth Policy Coordinating Committee at its meeting on January 10, 2024.
      2. Approval of Resolution R-2024-03, Municipal Banking Services
      3. Approval of Resolution R-2024-04, a Resolution adopting the FY2024-2025 Town of Farragut Strategic Plan
   B. **Ordinances**
      1. **Public Hearing and Second Reading**
         a) **Ordinance 24-03**, Ordinance to amend the General Fund Budget and Capital Investment Program Budget for FY23-24, passed by Ordinance 23-07

2. **First Reading**
   a) **Ordinance 24-01**, an ordinance to amend the definition of a Public Tree and a Street Tree, as provided for in the Town of Farragut Public Tree Care Ordinance
   b) **Ordinance 24-04,** Ordinance to amend the General Fund, Insurance Fund, Capital Investment Program and Tourism Budget for FY23-24, passed by Ordinance 23-07
   c) **Ordinance 24-05**, Ordinance to amend Chapter 2, Administration, Article 6, Finance, Section 2-267 Depository of Town Funds, of the Farragut Municipal Code

VI. Business Items

A. Approval of Contract for Wayfinding Sign Program Development
B. Approval of Bids and Award of Contract 2024-12, Mid-Block Pedestrian Crossings
C. Approval of Bids and Award of Contract 2024-13, Installation of Decorative Street Lighting for Brooklawn Street
D. Approval of Request for Supplement from JMT, Inc. for Additional Right of Way Acquisition Services for Union Road Improvements Project
E. Approval of Board of Mayor and Aldermen meeting participation guidelines

VII. Citizens Forum
VIII. Town Administrator's Report
IX. Town Attorney's Report

The Board of Mayor and Aldermen welcomes and invites Farragut residents to participate in public meetings.

At the end of each business meeting, there will be time reserved for public comment under the Citizen Forum agenda item. If you are interested in speaking, please fill out a blue comment card and turn it in to the Town Recorder or staff member. This time is set aside specifically for comments on items that are not on the Board of Mayor and Aldermen regular agenda for the meeting. Each speaker will be given five (5) minutes to speak on his/her topic.

During the regular agenda portion of the meeting there may be an allowance for public comment for each agenda item. The Mayor may recognize individuals for public comment based on the following guidelines.

1. The Mayor shall maintain and control the meeting to provide a professional and objective environment;
2. Any Farragut resident interested in speaking should fill out a blue comment card stating which agenda item they would like to comment on and turn in to the Town Recorder or a staff member;
3. Speakers shall come to the podium and identify themselves by name and street address;
4. Public comment shall be limited to five (5) minutes per individual. Time for public comment may be amended at the discretion of the Mayor. Time is not transferable to other speakers;
5. Speakers should strive to avoid redundancy; each speaker should have their own original viewpoint;
6. Comments shall address issues, not individuals or personalities;

7. Comments may support or oppose issues or measures, but the motives of those with differing views shall not be questioned or attacked;
8. Personal attacks and malicious comments shall not be tolerated;
9. An applicant, and/or their representative(s), for an item on the regular agenda shall be afforded the time necessary to present their request and respond to questions. The five (5) minute limitation shall not apply. However, the Mayor may ask an applicant to stay on point in order to facilitate the efficiency of the meeting.

Each speaker will be asked if they can agree to abide by the Comment Protocol. If so, please be prepared to speak when your name is called.

February 22, 2024
BMA MEETING MINUTES

Roll Call

Mayor Williams called the meeting to order at 6:00 PM. Roll Call for attendance: Alderman Burnette, yes; Alderman Meyer, yes; Vice-Mayor Povlin, yes; Alderman White, yes; Mayor Williams, yes; In additional to staff and member of the press.

Approval of Agenda

Motion was made to approve the agenda as presented. Moved by Vice-Mayor Povlin, seconded by Alderman Meyer; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

Approval of Minutes

Motion was made to approve the minutes of February 8, 2024, as presented. Moved by Vice-Mayor Povlin, seconded by Alderman Meyer; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

Mayor's Report

Mayor Williams read a Proclamation for National Engineering Week.

Alderman White thanked Holley Marlowe for her diligent effort monitoring election signs in the Farragut right-of-way. Mr. White also requested the board follow Roberts Rules of Order as the last meeting agenda item discussion had nothing to do with the motion and stated that the discussion must have bearing on the motion.

Alderman Burnette announced that the Shammrock Ball is March 2.

Vice-Mayor Povlin responded to Mr. White's statement concerning the motion and discussion from the previous meeting that the discussion pertained to items in the board packet concerning the agenda item.

Ordinances

Public Hearing and Second Reading

Ordinance 23-20, an ordinance to amend the Farragut Zoning Map to rezone the property located at 209 N. Watt Road from R-1 to C-1, 1.70 Acres (Debra Wilkerson, Applicant)

Motion was made to approve Ordinance 23-20 on second and final reading. Moved by Vice-Mayor Povlin, seconded by Alderman Bernette; Roll call vote: Alderman Burnette, yes; Alderman Meyer, yes; Vice-Mayor Povlin, yes; Alderman White, yes; Mayor Williams, yes; motion passed.

First Reading

Ordinance 24-03, Ordinance to amend the General Fund Budget and Capital Investment Program Budget for FY23-24, passed by Ordinance 23-07.

Motion was made to approve Ordinance 24-03 on first reading. Moved Alderman Meyer, seconded by Vice-Mayor Povlin; Roll call vote: Alderman Burnette, yes; Alderman Meyer, yes; Vice-Mayor Povlin, yes; Alderman White, yes; Mayor Williams, yes; motion passed.

Business Items

Approval of Approval of Professional Services Agreement with Thompson Engineering, Inc. for Design Services for Watt Road Roundabout project

Motion was made to approve the professional services agreement with Thompson Engineering, Inc. for the design of Watt Road roundabout, with a lump sum fee of $113,225. Moved by Alderman Meyer, seconded by Alderman Burnette; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

Approval of professional services agreement with Brewer, Ingram & Fuller for design of interior renovations to the Campbell Station Inn

Motion was made to approve the profession services agreement with Brewer, Ingram, Fuller Architects Inc. for design services for improvements to the Campbell Station Inn for $71,470. Moved by Vice-Mayor Povlin, seconded by Alderman Burnette; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

Approval of First Amendment to Response Agreement for Fire, Emergency and Environmental/Hazardous Materials between Rural/Metro-Tennessee, L.P. and the Town of Farragut

Motion was made to approve the First Amendment to Response Agreement for Fire, Emergency and Environmental/Hazardous Materials Response between the Town of Farragut and Rural Metro of Tennessee. Moved by Alderman Meyer, seconded by Alderman Burnette; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

Approval of the Town of Farragut Emergency Management Plan, supplementing the Knoxville-Knox County Emergency Operations Plan

Motion was made to approve the updates to the Town of Farragut Emergency Management Plan supplementing the Knoxville-Knox County Emergency Operations Plan. Moved by Alderman White, seconded by Vice-Mayor Povlin; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

Approval for utility easements in Founders Park associated with the Turkey Creek B-Line Sewer Replacement Project (First Utility District, Applicant)

Motion was made to approve the utility easements in Founders Park associated with the Turkey Creek B-Line Sewer Replacement Project. Moved by Alderman Meyer, seconded by Alderman Burnette; voting yes, Mayor Williams, Vice-Mayor Povlin, Aldermen Burnette, Meyer, and White; no nays; motion passed.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

AGENDA NUMBER V.A.1. **MEETING DATE _March 28, 2024__**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: David Smoak, Town Administrator

SUBJECT: Approval of Resolution R-2024-02, a resolution approving the original Knox County Growth Policy Plan as amended by the recommended changes approved by the Knox County Growth Policy Coordinating Committee at its meeting on January 10, 2024.

INTRODUCTION: The purpose of this agenda item is to consider Resolution R-2024-02: a resolution to amend the Growth Policy Plan between Knox County, the Town of Farragut and City of Knoxville

BACKGROUND: The Tennessee General Assembly approved Public Chapter 1101 in 1998. This Act established that each county in Tennessee reach agreement with all the municipalities within their boundaries in developing a growth policy plan. That plan developed "Urban Growth Boundaries" for future annexation for both the City of Knoxville and Town of Farragut, and land use designations of "Planned Growth" and "Rural" for future growth throughout unincorporated Knox County.

DISCUSSION: The Knox County Growth plan had not been amended since its inception in 2001. In accordance with TCA 6-58-104(d)(1), Knox County Mayor Glenn Jacobs sent notice on August 18, 2023, that he would reconvene the Growth Policy Coordinating Committee to consider an amendment to the Knox County Growth Plan. The Growth Policy Committee held four public meetings to consider amendments to the plan, and at the January 10, 2024, meeting recommended approval of text amendments and a map amendment to the Knox County Commission, Farragut Board of Mayor and Aldermen and the Knoxville City Council (see attached).

In order for the growth policy plan amendments to take effect, the Knox County Commission, Knoxville City Council and Farragut Board of Mayor and Aldermen must approve the proposed amendments from the Growth Policy Committee. On February 26, 2024, the Knox County Commission voted to approve the proposed amendments to the Growth Policy Plan and on March 5, 2024, the Knoxville City Council also voted to approve the same amendments.

If the Board of Mayor and Aldermen reject the amendment, then pursuant to TCA 6-58-104(a)(5), the "municipality shall submit it objections, and the reasons therefor, for resolution in accordance with subsection b". TCA 6-58-104(b) provides that if the growth plan is rejected, the coordinating committee shall reconsider its action and the growth policy committee may recommend a revised growth plan to Knox County, the City of Knoxville and the Town of Farragut. If the recommended growth plan or revised plan are rejected again by the legislative bodies an impasse may be declared to the Tennessee Secretary of State to provide a dispute resolution panel resolve the matter.

PROPOSED MOTION: To approve Resolution R-2024-02, the original Knox County Growth Policy Plan as amended by the recommended changes approved by the Knox County Growth Policy Coordinating Committee at its meeting on January 10, 2024.

BOARD ACTION:

MOTION BY: ________________________________ **SECONDED BY:** __________________________________

VOTE/TOTAL	WHITE	MEYER	WILLIAMS	POVLIN	BURNETTE
YES	______	_______	________	________	________
NO	______	_______	________	________	________
ABSTAIN	______	_______	________	________	________

TOWN OF FARRAGUT

RESOLUTION R-2024-02

RESOLUTION APPROVING THE ORIGINAL KNOX COUNTY GROWTH POLICY PLAN AS AMENDED BY THE RECOMMENDED CHANGES APPROVED BY THE KNOX COUNTY GROWTH POLICY COORDINATING COMMITTEE AT ITS MEETING ON JANUARY 10, 2024

WHEREAS, in 1998, the Tennessee General Assembly enacted comprehensive growth policy planning legislation, codified at T.C.A. § 6-58-101 et.seq.; and

WHEREAS, pursuant to T.C.A. § 6-58-104, the Knox County Growth Policy Coordinating Committee ("Coordinating Committee") was formed in 1998 to develop and recommend a local comprehensive growth policy plan for Knox County, the City of Knoxville and the Town of Farragut; and

WHEREAS, the Coordinating Committee submitted its recommended growth plan, dated January 12, 2000 (the "Plan"), to the Knox County Commission, Knoxville City Council and Farragut Board of Mayor and Aldermen for ratification; and

WHEREAS, in 2001, the Plan was approved by Knox County, the City of Knoxville and the Town of Farragut; and

WHEREAS, T.C.A. § 6-58-104(d)(1) allows counties and cities to amend their growth plans; and

WHEREAS, in accordance with T.C.A. § 6-58-104(d)(1), Knox County Mayor Glenn Jacobs sent notice on August 18, 2023 that he would reconvene or reestablish the Coordinating Committee to consider an amendment to the Plan; and

WHEREAS, Knox County began the process of its first comprehensive transportation and land use plan in 2021; and

WHEREAS, Knox County and Knoxville-Knox County Planning have acknowledged that there have been changed conditions requiring an amendment so as to remove obstacles to smart growth and planning; and

WHEREAS, during the development of the comprehensive plan, areas for growth and preservation were identified; and

WHEREAS, the amendment proposed by the Mayor of Knox County, and recommended by the Growth Policy Coordinating Committee, will allow Knox County to prepare for growth in areas where infrastructure is provided or planned for; and

WHEREAS, the amendment proposed, if approved, will not be effective until May 1, 2024; and

WHEREAS, the Coordinating Committee held four (4) public meetings on the following dates: October 24, 2023; November 27, 2023; December 19, 2023; and January 10, 2024; and

WHEREAS, at the January 10, 2024, meeting, the Coordinating Committee recommended to the Knox County Commission, Knoxville City Council and Farragut Board of Mayor and Aldermen the Plan be amended and reinstated as set forth in Exhibit A; and

WHEREAS, on February 26, 2024, the Knox County Commission adopted Resolution R-24-2-901 which amends and reinstates the Plan with amendments consistent with the Coordinating Committee's recommendations, on the condition of approval from the Knoxville City Council and Farragut Board of Mayor and Aldermen; and

WHEREAS, on May 5, 2024, the Knoxville City Council adopted Resolution R-84-2024, which approved the Plan amendments as recommended by the Growth Policy Coordinating Committee.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF FARRAGUT:

SECTION 1: The Town of Farragut Board of Mayor and Aldermen hereby approves the Knox County Growth Policy Plan as amended by the recommended provisions as shown on the attached Exhibit A, which includes revised Appendix D and the revised Growth Policy Map.

SECTION 2: Pursuant to T.C.A. § 6-58-104(d), these amendments shall become part of the Plan only after it has been approved by the Knox County Commission, the City of Knoxville City Council, the Town of Farragut Board of Mayor and Aldermen, and the Local Government Planning Advisory Committee.

SECTION 3: This Resolution shall take effect from and after its passage, the welfare of the Town of Farragut requiring it.

This Resolution is duly adopted by the Board of Mayor and Aldermen of the Town of Farragut on this 28th day of March 2024.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

EXHIBIT A

Under *Section 1, Recommended Growth Plan, Growth Policy Map, Policies, and Other Recommendations* on page 5, 6, 7, and 8 of the Growth Policy Plan, the Knox County Commission amends and reinstates the Plan as follows:

Under *Recommended Growth Plan*:

Knox County embarked on a two-year process to create an integrated land use and transportation plan for the unincorporated county in 2021. The resulting future land use plan and the designation of rural and planned growth areas included in this growth plan was formed through careful consideration of citizens, community groups and businesspeople. It was based on existing conditions and infrastructure, trends in land use, population, and the natural environment; and input by the citizens and detailed testimony by a wide variety of governmental service providers, including city and county departments, utility districts, emergency services and the school board.

The updated rural and planned growth areas presented in this plan, as well as the policies that guide development within these areas update the existing growth plan, originally developed in 2001. Terminology has been updated to refer to 'placetypes' which are the unit of land use categorization used in the Comprehensive Land Use and Transportation Plan. No recommended updates were made to any urban growth boundaries which surround the Town of Farragut or the City of Knoxville.

This section contains the policy recommendations of the coordinating committee; in addition to recommendations from the Knox County Comprehensive Plan, presented in written and graphic form. The remaining sections of the document provide background information used to develop the plan.

Under *Growth Policy Map*:

The Growth Policy Map (follows page 6) shows the recommended Rural and Planned Growth Areas for unincorporated portions of Knox County and Urban Growth Boundaries for Farragut and Knoxville. Knoxville's Urban Growth Boundary contains 40.87 square miles; Farragut's Urban Growth Boundary contains 0.80 square mile; the Planned Growth Area contains 151.34 square miles; and the Rural Area contains 201.38 square miles (see Appendix D for more details and percentages).

Under *Policies*:

Amend and Replace Number 3 with the text below:

Rezoning of slopes shall be based on the adopted policies of each legislative body.

Amend and Replace Number 4 with the text to read as follows:

The following policies shall apply to the Rural Area

The Knox County Zoning Ordinance and Zoning Map shall determine land uses permitted in the Rural Area. The rural designation shall not impede the right of a property owner to use or develop the property for a purpose permitted by that property's zoning. A land use listed in the Zoning Ordinance as a "use on review" may be approved by the Planning Commission if they find that the proposed development complies with all applicable standards in the ordinance.

Rezonings within the Rural area shall be limited to zoning districts that are consistent with the following placetypes: Rural Crossroads, Rural Conservation, and Rural Living and be consistent with the adopted comprehensive land use and transportation plan. (See placetypes in Appendix).

Residential development in the rural area shall be limited to all of the following conditions: (a) no more than 2 dwelling units per acre; and (b) sanitary sewer, or a sewage system approved and maintained by a public utility company and public water must be available; and (c) must be on a collector road with a minimum width of 18ft pavement, or with an approved memorandum of understanding in place to improve the road to 18 ft or greater through the rural area to the adjacent Planned Growth or Urban Growth area, and as defined in the Major Road Plan or superseding documents, adopted by City Council and County Commission. The intent of this section is to allow residential development into rural areas where utilities and infrastructure are currently available, or able to be expanded and in accordance with the Rural placetypes.

Land within the Rural area may not be rezoned for business parks or industry, according to the Rural placetypes and standards.

As of the effective date of this plan, all previously approved densities in the Rural Area shall remain in effect and are subject to all plans, regulations, and/or conditions of their approval.

Amend and Replace Number 5 with the text to read as follows:

In Planned Growth Areas, the following policies shall apply:

The purposes of the Planned Growth Area designation are to encourage a reasonably compact pattern of development, promote expansion of the Knox County economy, offer a wide range of housing choices, and coordinate the action of the public and private sectors, particularly with regard to provision of adequate roads, utilities, schools, drainage and other public facilities and services.

Planned Growth Areas may include any land use or development permitted by the Knox County Zoning Ordinance.

Rezonings in the Planned Growth Area shall be consistent with the adopted land use map and comprehensive plan adopted by the Knoxville- Knox County Planning Commission and legislative bodies.

After receiving a recommendation from the Knoxville- Planning Commission, County Commission may amend the land use map and comprehensive plan.

Amend and Replace Number 6 with the text to read as follows:

In the Urban Growth Boundaries, the following policies shall apply:

The purposes of the Urban Growth Boundary designation are to encourage a reasonably compact pattern of development, promote expansion of the Knoxville-Knox County economy, offer a wide range of housing choices, and coordinate the actions of the public and private sectors, particularly with regard to provision of adequate roads, utilizes, schools, drainage and other public facilities and services.

In Urban Growth Boundaries, any land use permitted in the Zoning Ordinance of the appropriate jurisdiction shall be permitted, subject to all requirements of that jurisdiction. Rezonings in the Urban Growth Boundaries shall be consistent with the applicable plan adopted by the Knoxville-Knox County Planning Commission or the Farragut Land Use Plan, as appropriate or one created hereafter in Knox County under provisions of state law.

Amend and Replace Number 7 with the text to read as follows:

No municipalities other than Farragut, Knoxville or one created under provisions of state law will be allowed to designate urban growth boundaries in Knox County.

Add Number 8 with the text to read as follows:

Official determinations of the location of the Urban Growth Boundaries, Planned Growth Area boundaries, or Rural Area boundaries shall be made by the chief zoning enforcement officer or a designee of Farragut, Knoxville, and Knox County, as appropriate, using the following standards:

Boundaries which appear to follow lot, parcel or property lines on the Official Growth Plan map shall be interpreted to coincide with such lines. If a lot or parcel appears to be split by a boundary, then its classification shall be determined as being the classification which accounts for the largest percentage of area within the lot or parcel.

Boundaries which appear to follow roads or railroads shall be interpreted to coincide with the right of way lines. When a section of road or railroad right of way abuts an urban growth boundary, that section of right of way shall be designated as being entirely within the urban growth boundary. A section of the right of away abutting both a planned growth area and a rural area shall be designated as being entirely within the planned growth area.

When an urban growth boundary appears to follow a body of water designated by a solid or intermittent blue line on the most recently published United States Geological Survey (USGS) topographic quadrangle map, then all of that portion of the waterway contiguous to the boundary shall be designated as being entirely within the urban growth boundary.

When there is uncertainty as to the location of an urban growth boundary then the planning commission with jurisdiction over the boundary creating the uncertainty shall determine the location of the boundary.

Under *Other Recommendations*:

These recommendations address significant policy issues raised during the Coordination Committee's year-long planning process and the process of developing the Knox County Comprehensive Land Use and Transportation Plan.

The Growth Policy Coordinating Committee shall be reconvened based on the need for plan amendments.

The Growth Policy Plan should be updated or reviewed in concurrence with the Comprehensive Plan or as needed according to the guidelines in Appendix C of the adopted Growth Policy Plan from 2000.

Update and Replace Appendix D to include the table attached to this Resolution as Exhibit A.

Update and Replace the Growth Policy Map (follows page 6) with the map attached to this Resolution as Exhibit B.

All other Sections of the Plan and requirement that have been instated shall remain in full force and effect.

APPENDIX D

Growth Policy Plan Land Allocation

	Area (Square Miles)	% of Total	Change in Area (SqMi) GPP 2000-2023	
Town of Farragut				
Existing Land Area	16.194	3.15%	-0.02	
Urban Growth Boundary	0.800	0.16%	-0.19	
Subtotal	16.994	3.30%	-0.21	[1]
City of Knoxville				
Existing Land Area	104.230	20.25%	6.67	[2]
Urban Growth Boundary	40.869	7.94%	-6.68	
Subtotal	145.099	28.19%	-0.01	[3]
Unincorporated Knox County				
Planned Growth Area	151.338	29.40%	3.93	
Rural Area	201.375	39.12%	-14.50	
Subtotal	352.713	68.51%	-10.57	[4]
County Total (sub of subtotals)	**514.806**	**100.00%**	-10.79	[5]

Explanation of Changes in Area Totals (2000-2023)

[1] GIS/Mapping Improvements between 2000-2023

[2] Annexation by COK of territory from the UGB in addition to small mapping discrepancies

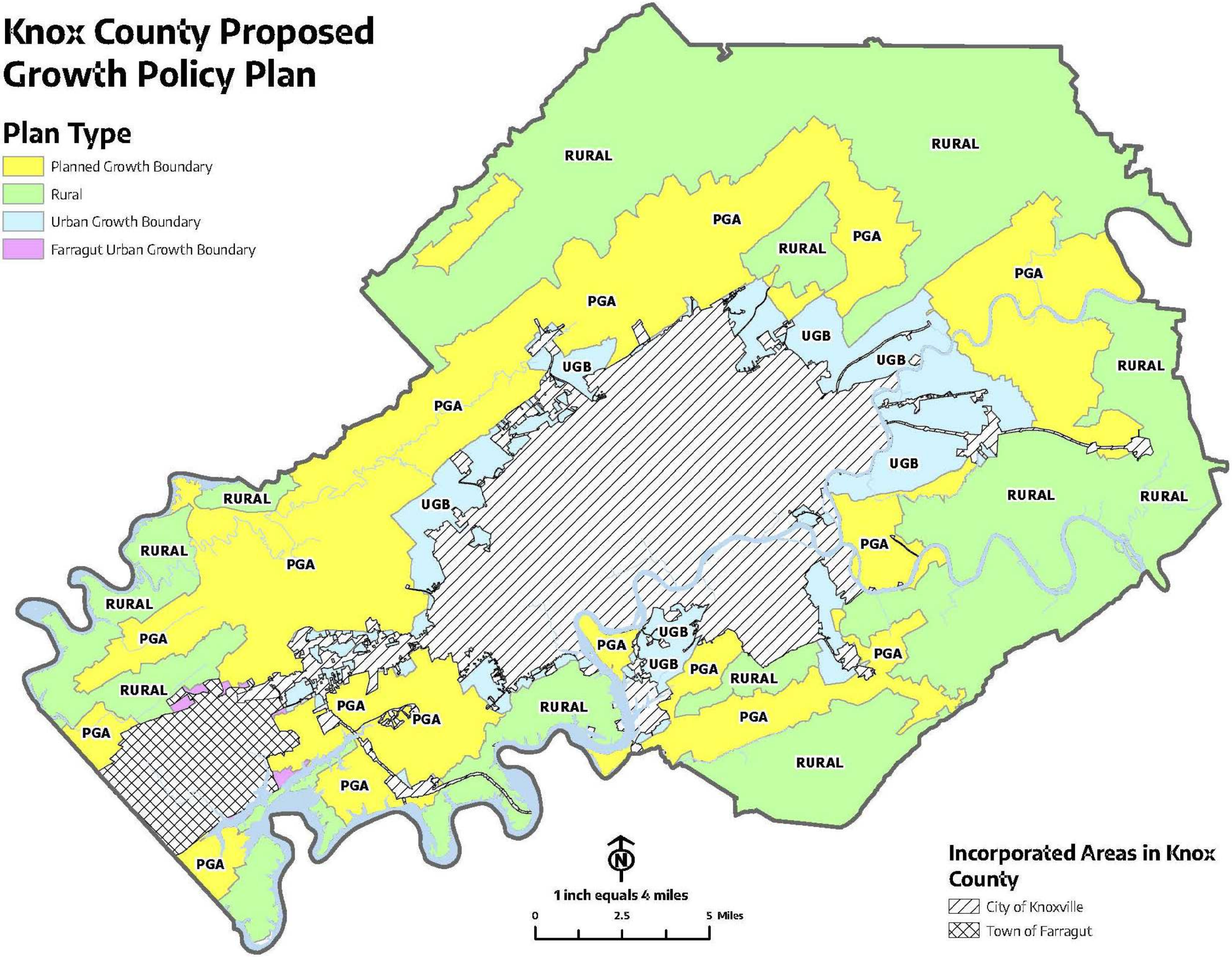
[3] GIS/Mapping Improvements between 2000-2023

[4] Mapping discrepancies of approx 10.5mi^2 and proposed reclassification of 17mi^2 of land from rural to PGA

[5] GIS/Mapping Improvements between 2000-2023

PGA Expansion Areas	*Proposed Change (SqMi)*
Karns North	0.245
Hardin Valley	4.620
Washington Pike	7.642
Strawberry Plains Pike Sth of I-40	0.611
Chapman Highway	1.382
Total	**14.501**

Knox County Proposed Growth Policy Plan



This is a word document of pages (5-8) of the Knoxville-Farragut-Knox County Growth Policy Plan to better understand the proposed changes in the Resolution.

Section 1

Recommended Growth Plan

Original:

~~The Knox County Growth Policy Coordinating Committee worked for over a year to develop a plan that complies with Public Chapter 1101, Tennessee's annexation and growth management law. This plan, which the Coordinating Committee has recommended for adoption by the governing bodies of Knox County, Knoxville and Farragut, is the result of careful consideration of proposals put forward by the three local governments, citizens, community groups and business people. The plan is based on the requirements of existing conditions and trends in land use, population and the natural environment; and input by the citizens and detailed testimony by a wide variety of governmental service providers, including city and county departments, utility districts, emergency services and the school board.~~

~~This section contains the policy recommendations of the coordinating committee, presented in written and graphic form. The remaining sections of the document provide background information used to develop the plan.~~

Proposed:

Knox County embarked on a two-year process to create an integrated land use and transportation plan for the unincorporated county in 2021. The resulting future land use plan and the designation of rural and planned growth areas included in this growth plan was formed through careful consideration of citizens, community groups and businesspeople. It was based on existing conditions and infrastructure, trends in land use, population and the natural environment; and input by the citizens and detailed testimony by a wide variety of governmental service providers, including city and county departments, utility districts, emergency services and the school board.

The updated rural and planned growth areas presented in this plan, as well as the policies that guide development within these areas update the existing growth plan, originally developed in 2001. Terminology has been updated to refer to 'placetypes' which are the unit of land use categorization used in the Comprehensive Land Use and Transportation Plan. No recommended updates were made to any urban growth boundaries which surround the Town of Farragut or the City of Knoxville.

This section contains the policy recommendations of the coordinating committee; in addition to recommendations from the Knox County Comprehensive Plan, presented in written and graphic form. The remaining sections of the document provide background information used to develop the plan.

Growth Policy Map

Original:

~~The Growth Policy Map (follows page 6) shows the recommended Rural and Planned Growth Areas for unincorporated portions of Knox County and Urban Growth Boundaries for Farragut and Knoxville. Knoxville's Urban Growth Boundary contains 47.5 square miles; Farragut's Urban Growth Boundary contains one square mile; the Planned Growth Area contains 147 square miles; and the Rural Area contains 216 square miles (see Appendix D for more details and percentages).~~

Proposed:

The Growth Policy Map (following page 6) shows the recommended Rural and Planned Growth Areas for unincorporated portions of Knox County and Urban Growth Boundaries for Farragut and Knoxville. Knoxville's Urban Growth Boundary contains 40.87 square miles; Farragut's Urban Growth Boundary contains 0.80 square miles; the Planned Growth Area contains 154.44 square miles; and the Rural Area contains 198.27 square miles (see Appendix D for more details and percentages).

Goals-This section remains the same

The following goals have been adapted from the TN Public Chapter 1101:

• In conjunction with the comprehensive plans of Knoxville, Knox County and Farragut, provide a unified physical design for the development of the local community;

• Encourage a pattern of compact and contiguous development to be guided into urban areas and planned growth areas;

• Establish an acceptable and consistent level of public services and community facilities and ensure timely provision of those services and facilities;

• Promote the adequate provisions of employment opportunities and the economic health of the region;

• Conserve features of significant statewide or regional architectural, cultural, historical, or archaeological interest;

• Protect life and property from the effects of natural hazards, such as flooding;

• Take into consideration such other matters that may be logically related to or form an integral part of a plan for the coordinated efficient and orderly development of the local community; and

• Provide for a variety of housing choices and assure affordable housing for future population growth.

Policies

Original: This number remains the same

1. The Rural, Planned Growth, and Urban Growth Boundary designations of this plan shall not impair the rights of a landowner to lawfully use property in accordance with the provisions of the Zoning Ordinances of Knoxville, Knox County and Farragut.

Original: This number remains the same

2. Rezoning decisions shall be consistent with the Growth Plan Map and policies.

Original:

3. ~~The following policies shall apply in the Rural Area:~~

~~3.1 The Knox County Zoning Ordinance and Zoning Map shall determine land uses permitted in the Rural Area. The rural designation shall not impede the right of a property owner to use or develop the property for a purpose permitted by that property's zoning. A land use listed in the Zoning Ordinance as a "use on review" may be approved by the Planning Commission if they find that the proposed development complies with all applicable standards in ordinance.~~

~~3.2 Rezonings within the Rural area shall be limited to the following zoning districts: Agricultural (A), Estate (E), Open Space (OS), Floodway (F), Planned Residential (PR at densities up to two (2) dwelling units are per acre based on the site's environmental characteristic and Health Department determination of septic system capability (with exceptions noted in #3.3 & #3.5 below), Transition (T), Historic Overlay (H), Planned Commercial (PC), subject to the conditions listed below in #3.4, and Light Industrial (LI) and (I), subject to the conditions listed below in #3.6. By February 1, 2001, MPC shall deliver recommended text of new Planned Business/Industrial Park, Neighborhood Commercial and Rural Community Commercial zoning districts to County Commission for legislative action. Upon the enactment of these shall replace the PC, LI and I zones in the preceding list of zones.~~

~~3.3 Rezoning on slopes of 25 percent or more shall be limited to the following zoning districts: Open Space (OS), Estate (E) and Planned Residential (PR) at densities of one (1) dwelling unit per two or more acres. Rezonings on slopes of 15 to 25 percent shall be limited to zoning districts which have a minimum one (1) acre lot size; Agriculture (A), Estate (E), Open Space (OS), and Planned Residential (PR) on lots of one (1) or more acres are appropriate.~~

~~3.4 In rural areas, rezoning to Planned Commercial (PC) shall only be approved for commercial uses or services needed to serve rural area residents, such as food markets, convenience stores, gasoline service stations and professional or business offices. A site plan shall be reviewed and approved by the Metropolitan Planning Commission concurrently with any rezoning to Planned Commercial in the Rural Area. Such commercial facilities and rezoning shall be consistent with the Sector Plans adopted by the planning commission.~~

~~3.5 Extensions of low density residential development (densities of 1 to 3 dwelling units per acre) into the rural area shall be limited to the following conditions: (a) the property must be~~

~~zoned Planning Residential (PR); (b) provision of sanitary sewer and public water services; (c) connecting collector and arterial roads from the proposed development to the Urban Growth Boundary or Planned Growth Area which meet the standards of the Knox County Engineering and Public Works Department or its successor; and (d) a traffic impact analysis demonstrating to the satisfaction of the planning commission that the effect of the proposed and similar developments in the traffic analysis zone will not unreasonably impair traffic flow along the arterial roads through the adjacent Planned Growth Area. The intent of this section is to allow extensions of low density residential development into rural areas when urban services (sanitary sewer, water, and adequate roads) become available. These areas should be growth reclassified "Planned Growth" when the growth plan is periodically revised and amended.~~

~~3.6 Land within the Rural area may be rezoned for business parks or industries only under the following conditions:~~

~~a.) The rezoning is consistent with the applicable Sector Plan. The Sector Plan may be amended upon recommendation of the Metropolitan Planning Commission in accordance with provisions of state law regarding adoption and amendment of regional plans.~~

~~b.) Wetlands, floodways, streams, or hillside lands with predevelopment slopes of 16% or greater, as defined in Section 82-30 of the Knoxville-Knox County Subdivision Regulations shall not be rezoned for industrial or commercial use.~~

~~c.) The rezoning application must include deed restrictions which specify permitted land uses and to create design standards for landscaping, architecture, drainage, utilities, and transportation access. These restrictions shall be similar to those recorded for East-bridge Business Park and in effect as of December 1, 1999. If the rezoning is approved, these deed restrictions, with any changes requested by the Planning Commission or County Commission, shall be filed prior to approval of the rezoning by County Commission.~~

~~d.) In the event that the Knox County Commission adopts zoning regulations permitting conditional zoning, approval of a conditional rezoning subject to the above referenced standards may substitute for the filing of deed restrictions.~~

~~e.) These areas shall be reclassified "Planned Growth" when the growth plan is periodically revised and amended.~~

Proposed:

3. Rezoning of slopes shall be based on the adopted policies of each legislative body.

Original:

~~4. In Planned Growth Areas, the following policies shall apply:~~

~~4.1 The purposes of the Planned Growth Area designation are to encourage a reasonably compact pattern of development, promote expansion of the Knox County economy, offer a wide range of housing choices, and coordinate the action of the public and private sectors, particularly with regard to provision of adequate roads, utilities, schools, drainage and other public facilities and services.~~

~~4.2 Planned Growth Areas may include any land use or development permitted by the Knox County Zoning Ordinance.~~

~~4.3 Rezonings in the Planned Growth Area shall be consistent with the applicable Sector Plan adopted by the Metropolitan Planning Commission.~~

~~4.4 After receiving a recommendation from the Planning Commission, the County Commission may amend the Sector Plan if it finds that there has been a change in conditions warranting the amendment.~~

~~4.5 The purposes of the Planned Growth Area designation are to encourage a reasonably compact pattern of development, promote expansion of the Knox County economy, offer a wide range of housing choices and coordinate the actions of the public and private sectors, particularly with regard to provision of adequate roads, utilities, schools, drainage and other public facilities and services.~~

Proposed:

4. The following policies shall ~~should~~ apply to the Rural Area

4.1 The Knox County Zoning Ordinance and Zoning Map shall determine land uses permitted in the Rural Area. The rural designation shall not impede the right of a property owner to use or develop the property for a purpose permitted by that property's zoning. A land use listed in the Zoning Ordinance as a "use on review" may be approved by the Planning Commission if it finds that the proposed development complies with all applicable standards in the ordinance.

4.2 Rezonings within the Rural area shall be limited to zoning districts that are consistent with the following placetypes: Rural Crossroads, Rural Conservation, and Rural Living and be consistent with the adopted comprehensive land use and transportation plan. (See placetypes in Appendix).

4.3 Residential development in the rural area shall be limited to all of the following conditions: (a) no more than 2 dwelling units per acre; and (b) sanitary sewer, or a sewage system approved and maintained by a public utility company and public water must be available; and (c) must be on a collector road with a minimum width of 18ft pavement, or with an approved memorandum of understanding in place to improve the road to 18ft or greater through the rural area to the adjacent Planned Growth or Urban Growth area, and as defined in the Major Road Plan or superseding documents, adopted by City Council~~ty~~ and County Commission. The intent of this section is to allow residential development into rural areas where utilities and infrastructure are currently available~~, easily~~ or able to be expanded and in accordance with the Rural placetypes.

4.4 Land within the Rural area may not be rezoned for business parks or industry, in accordance with the Rural placetypes and standards.

4.5 As of the effective date of this plan, all previously approved densities in the Rural Area shall remain in effect and are subject to all plans, regulations, and/or conditions of their approval.

Original:

~~5. In Urban Growth Boundaries, the following policies shall apply:~~

~~5.1 The purposes of the Urban Growth Boundary designation are to encourage a reasonably compact pattern of development, promote expansion of the Knoxville-Knox County economy, offer a wide range of housing choices, and coordinate the actions of the public and private sectors, particularly with regard to provision of adequate roads, utilizes, schools, drainage and other public facilities and services.~~

~~5.2 In Urban Growth Boundaries, any land use permitted in the Zoning Ordinance of the appropriate jurisdiction shall be permitted, subject to all requirements of that jurisdiction. Rezonings in the Urban Growth Boundaries shall be consistent with the applicable Sector Plan adopted by the Metropolitan Planning Commission or the Farragut Land Use Plan, as appropriate or one created hereafter in Knox County under provisions of state law.~~

Proposed:

5. In Planned Growth Areas, the following policies shall apply:

5.1 The purposes of the Planned Growth Area designation are to encourage a reasonably compact pattern of development, promote expansion of the Knox County economy, offer a wide range of housing choices, and coordinate the action of the public and private sectors, particularly with regard to provision of adequate roads, utilities, schools, drainage and other public facilities and services.

5.2 Planned Growth Areas may include any land use or development permitted by the Knox County Zoning Ordinance.

5.3 Rezonings in the Planned Growth Area shall be consistent with the adopted land use map and comprehensive plan adopted by the Knoxville-Knox County Planning Commission and legislative bodies.

5.4 After receiving a recommendation from the Knoxville- Planning Commission, County Commission may amend the land use map and comprehensive plan.

Original:

~~6. No municipalities other than Farragut, Knoxville or one created under provisions of state law will be allowed to designate urban growth boundaries in Knox County.~~

Proposed:

6. In the Urban Growth Boundaries, the following policies shall apply:

6.1 The purposes of the Urban Growth Boundary designation ~~destination~~ are to encourage a reasonably compact pattern of development, promote expansion of the Knoxville-Knox County economy, offer a wide range of housing choices, and coordinate the actions of the public and private sectors, particularly with regard to provision of adequate roads, utilities ~~utilizes~~, schools, drainage and other public facilities and services.

6.2 In Urban Growth Boundaries, any land use permitted in the Zoning Ordinance of the appropriate jurisdiction shall be permitted, subject to all requirements of that jurisdiction. Rezonings in the Urban Growth Boundaries shall be consistent with the applicable plan adopted by the Knoxville-Knox County Planning Commission or the Farragut Land Use Plan, as appropriate or one created hereafter in Knox County under provisions of state law.

Original:

~~7. Official determinations of the location of the Urban Growth Boundaries, Planned Growth Area boundaries, or Rural Area boundaries shall be made by the chief zoning enforcement officer of Farragut, Knoxville, and Knox County, as appropriate, using the following standards:~~

~~7.1 Boundaries which appear to follow lot, parcel or property lines on the Official Growth Plan map shall be interpreted to coincide with such lines. If a lot or parcel appears to be split by a boundary, then its classification shall be determined as being the classification which accounts for the largest percentage of area within the lot or parcel. For example, if a parcel is split by the boundary between a rural area and a planned growth area, then the entire parcel shall be classified as rural.~~

~~7.2 Boundaries which appear to follow roads or railroads shall be interpreted to coincide with the right of way lines. When a section of road or railroad right of way abuts an urban growth boundary, that section of right of way shall be designated as being entirely within that urban growth boundary*. A section of the right of away abutting both a planned growth area and a rural area shall be designated as being entirely within the planned growth area.~~

~~7.3 When an urban growth boundary appears to follow a body of water designated by a solid or intermittent blue line on the most recently published United States Geological Survey (USGS) topographic quadrangle map, then all of that portion of the waterway contiguous to the boundary shall be designated as being entirely within the urban growth boundary.~~

~~7.4 When there is uncertainty as to the location of an urban growth boundary then the planning commission with jurisdiction over the boundary creating the uncertainty shall determine the location of the boundary.~~

Proposed:

7. No municipalities other than Farragut, Knoxville or one created under provisions of state law will be allowed to designate urban growth boundaries in Knox County.

Original:
There is not a number 8 in the Policy Section.

Proposed:

8. Official determinations of the location of the Urban Growth Boundaries, Planned Growth Area boundaries, or Rural Area boundaries shall be made by the chief zoning enforcement officer or a designee of Farragut, Knoxville, and Knox County, as appropriate, using the following standards:

8.1 Boundaries which appear to follow lot, parcel or property lines on the Official Growth Plan map shall be interpreted to coincide with such lines. If a lot or parcel appears to be split by a boundary, then its classification shall be determined as being the classification which accounts for the largest percentage of area within the lot or parcel.
8.2 Boundaries which appear to follow roads or railroads shall be interpreted to coincide with the right of way lines. When a section of road or railroad right of way abuts an urban growth boundary, that section of right of way shall be designated as being entirely within the urban growth boundary. A section of the right of away abutting both a planned growth area and a rural area shall be designated as being entirely within the planned growth area.

8.3 When an urban growth boundary appears to follow a body of water designated by a solid or intermittent blue line on the most recently published United States Geological Survey (USGS) topographic quadrangle map, then all of that portion of the waterway contiguous to the boundary shall be designated as being entirely within the urban growth boundary.

8.4 When there is uncertainty as to the location of an urban growth boundary then the planning commission with jurisdiction over the boundary creating the uncertainty shall determine the location of the boundary.

Other Recommendations

~~**Original:**~~

~~These recommendations address significant policy issues raised during the Coordinating Committee's yearlong planning process:~~

Proposed:

These recommendations address significant policy issues raised during the Coordination Committee's previous year-long planning process and the process of developing the Knox County Comprehensive Land Use and Transportation Plan.

Original:

~~1. A standing Growth Policy Coordinating Committee should be in place at all times, so that, if the plan is to be amended, time will not be lost making appointments.~~

Proposed:

1. The Growth Policy Coordinating Committee shall be reconvened based on the need for plan amendments.

Original:

~~2. The *Growth Policy Plan* should be periodically reviewed and, if warranted by changed conditions, amended. This review should occur every 3 years, beginning with the third anniversary of the effective date of the Plan.~~

Proposed:

2. The Growth Policy Plan should be updated or reviewed in concurrence with the Comprehensive Plan or as needed according to the guidelines in Appendix C of the adopted Growth Policy Plan from 2000. ~~section 7 of Appendix C.~~

AGENDA NUMBER V.A.2. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Allison Myers, Finance Director/Recorder

SUBJECT: Approval of Resolution R-2024-03, Municipal Banking Services

---

INTRODUCTION: The purpose of this agenda item is to evaluate the proposals for banking services for the Town operating funds. The Town funds are currently deposited at TNBank. Staff last conducted an RFP and chose TNBank in 2017.

RFP proposals from FirstBank, TNBank and HomeTrust Bank were received on March 8, 2024.

The majority of town funds, 92%, are invested in the Local Government Investment Pool (LGIP) through the State of Tennessee. The current interest rate with LGIP is 5.32%. Only essential operating funds are invested in the general fund bank accounts.

DISCUSSION: The account types and interest rates between the banking RFPs differ. The number used in the RFP for comparison purposes is an account balance of $1,710,676.

The proposal from FirstBank will pay an interest rate based on the formula of 75% of the Effective Feds Fund Rate. Currently, the Effective Fed Funds Rate is 5.33%, the resulting interest rate on the accounts would equal 4% today. During a potential period of low interest rates, FirstBank will set an interest rate floor of 0.75%, which is the estimated rate needed to cover all fees in the proposal. The FirstBank RFP estimates an annual fee cost of $3,362.58.

The proposal from TNBank proposes the Non-Profit Platinum Account for all Town accounts. The Non-Profit Platinum has no annual maintenance fee and pays an interest rate on collected funds, currently a variable 0.50% APY. TNBank will include a variable rate adjuster of 2.50% APY making the proposed variable rate of 3% APY. The annual percentage yield (APY) is the effective rate of return on an investment for one year taking compounding interest into account. The TNBank RFP estimates an annual fee cost of $65.

The proposal from HomeTrust Bank proposes an analyzed, non-interest-bearing account option, which offsets services fees with balances via earnings credit. If the gross fees exceed the earnings credit allowance for the month, there would be a fee for the difference. At the proposed earnings credit rate of 1.00% it would take an average balance of $750k to offset the fees for services with the volumes communicated in the request.

Listed in the RFP is a Bank Service Fee schedule (Exhibit A, Service Fee Comparison). The service fee listing is an annual average of the common services and used for cost comparison.

The RFP specified a list of service items required for the bank (Exhibit B-Bank Selection Criteria). All three bank submittals meet the minimum service requirements.

Allison Myers, Finance Director, Trevor Hobbs, Assistant to the Town Administrator and Chris Sheffield, Operations Manager reviewed the submitted proposals. The team concluded that the Town utilizes TNBank for four-year municipal banking services ending April 2028. The banking and customer service experience with TNbank has been very professional and beneficial to the Town of Farragut.

RECOMMENDATION BY: Allison Myers, Finance Director, for approval

PROPOSED MOTION: To approve Resolution R-2024-03, Municipal Banking Services

BOARD ACTION:

MOTION BY:_______________________________ **SECONDED BY:**_____________________________

VOTE/TOTAL	BURNETTE	MEYER	POVLIN	WHITE	WILLIAMS
YES	_________	_________	_______	_______	_______
NO	_______	_________	_________	_______	_______
ABSTAIN	_______	_________	_________	_______	_______

TOWN OF FARRAGUT

RESOLUTION R-2024-03

MUNICIPAL BANKING SERVICES

WHEREAS, the Town of Farragut has used TNBank for municipal banking services; and

WHEREAS, the Town of Farragut advertised and received three (3) proposals for banking services; and

WHEREAS, Town staff favorably recommends TNBank for Municipal Banking Services, effective May 1, 2024; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Farragut, hereby approves TNBank for municipal banking services for a term of four (4) years beginning May 1, 2024.

BE IT FURTHER RESOLVED that the Mayor is hereby authorized to sign all documents relating to the award.

This Resolution is duly adopted by the Board of Mayor and Aldermen of the Town of Farragut on this 28th day of March 2024.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

Exhibit A-Bank Service Fee Comparison

		FirstBank		TNBank		HomeTrust Bank	
		Interest-Bearing Account		Interest-Bearing Account		Non-Interest-Bearing Account	
General Banking Services	**Estimated Annual Volume**	**Per Unit Cost (if applicable)**	**Annual Service Charges**	**Per Unit Cost (if applicable)**	**Annual Service Charges**	**Per Unit Cost (if applicable)**	**Annual Service Charges**
Account Maintenance	3	20.00	720.00	No Monthly Banking Charges	0.00	22.00	$0 (offset by Account Balances)
Credits Posted	200	0.11	22.00	No Monthly Banking Charges	0.00	0.57	$0 (offset by Account Balances)
Items Deposited	350	0.70	245.00	No Monthly Banking Charges	0.00	0.15	$0 (offset by Account Balances)
Checks Paid & Other Debts	1800	0.16	288.00	No Monthly Banking Charges	0.00	0.20	$0 (offset by Account Balances)
Return Deposit Items	3	8.00	24.00	10.00	30.00	10.00	$0 (offset by Account Balances)
Stop Payments	4	32.00	128.00	No Monthly Banking Charges	$0.00 w/ operating account	30.00	$0 (offset by Account Balances)
Coin and Currency Deposited	850	0.00	1.70	No Monthly Banking Charges	0.00	$2.00 per $1,000	$0 (offset by Account Balances)
Wire Transfer Services							
Incoming Wire	12	18.00	216.00	No Wire Charges	0.00	25.00	$0 (offset by Account Balances)
ACH Services							
ACH Maintenance	1	40.00	480.00	No Monthly Banking Charges	0.00	30.00	$0 (offset by Account Balances)
ACH Returns	12	5.00	60.00	No Monthly Banking Charges	0.00	5.00	$0 (offset by Account Balances)
ACH Received Credit	400	0.11	44.00	No Monthly Banking Charges	0.00	0.15	$0 (offset by Account Balances)
ACH Received Debit	1308	0.11	143.88	No Monthly Banking Charges	0.00	0.15	$0 (offset by Account Balances)
Total ACH Originated Items	1800	0.15	270.00	Depends on the expected transfer date	0.00	0.17	$0 (offset by Account Balances)
ACH Debit Blanket Block Maintenance	1	30.00	360.00	35.00	35.00	30.00	$0 (offset by Account Balances)
ACH Positive Pay Monthly Maintenance	1	30.00	360.00	No Monthly Banking Charges	0.00	30.00	$0 (offset by Account Balances)
Total Bid Proposal			$3,362.58		$65.00		$0.00
						Offsets services fees with balances via earnings credit	
Approximate Interest based on $1,710,676 in deposits		Based on current interest rates (4% for the RFP)	$68,384.27	3% Rate	$51,382.32		$0.00
Approximate Net Revenue		Net Annual Earnings	$65,021.69	Net Annual Earnings	$51,317.32	Net Annual Earnings	$0.00

Exhibit B-Bank Selection Criteria

	FirstBank	TNBank	HomeTrust Bank
Complete response to all required items on standard proposal forms	✓	✓	✓
Aggregate total net banking service cost	$3,362.58	$65.00	$0.00
Competitive interest rates offered on Town accounts	Based on market rates-interest rate floor of 0.75%	3% APY	0%
Ability to meet basic service requirements, including degree of automation with internal controls in place	✓	✓	✓
Ability to reliably handle wire transfers	✓	✓	✓
Best availability schedule for deposit items	✓	✓	✓
Location and convenience to Town Hall & Community Center	3 Miles from Town Hall (outside of Town limits)	0.8 Miles from Town Hall	1.7 Miles from Town Hall
Ability to demonstrate check protection (Positive Pay) services	✓	✓	✓
Automated Clearing House (ACH) blocking/filtering services	✓	✓	✓
Ability to provide remote deposit capture	✓	✓	✓
Additional fraud protection (two-stage authentication, token, etc.)	✓	✓	✓
Ability to electronically pay and receive vendor payments not previously mentioned	✓	✓	✓
Best overall advantage to the Town based on types and level of services provided			

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

PROPOSAL SUBMITTED BY:

Bank:	First Bank
Address:	5537 Kingston Pike
	Knoxville, TN 37919

This proposal contains all the information requested in the Request for Proposal, including the following exhibits:

1)	Exhibit A: Proposal Response Form
2)	Exhibit B: Deviations to the Requirements in the RFP (Must be submitted with proposal. Additional pages may be used if necessary. If no exceptions, please state so on form.)
3)	Bank's Availability Schedule
4)	Bank's financial statements for the previous two years (provided on a portable storage device)
5)	Most recent rating from a National Credit Rating Agency (Moody's, Standard and Poors or Fitch) and CAEL rating.
6)	Bank's local contact name, e-mail address, mailing address, and phone number
7)	List of bank holidays
8)	Hours of Operation
9)	Cut-off times for Deposits, ACH and Wire Transfers
10)	List of 3-5 references of other municipal government customers and clients currently using the services outlined in the RFP

We have read the RFP and fully understand its intent. We certify that we have adequate personnel, equipment, and facilities to fulfill the requirements within. We understand that all information included in, attached to, or required by this RFP shall become public records upon delivery.

[signature]
Signature

Nathaniel Shelso
Name

Relationship Manager
Title

3-6-2024
Date

FirstBank

Established
1906

We are in the
Top
3%
of all
U.S. Commercial
Banks

$12.6B
in Assets

76
Full-Service
Branches
Across Tennessee,
Alabama, Kentucky,
and Georgia

FirstBank

March 8, 2024

Allison Myers, Finance Director/Recorder
Farragut Community Center
239 Jamestowne Blvd
Farragut, TN 37934

Dear Allison,

I am pleased to submit this proposal on behalf of FirstBank for the Town of Farragut's Depository and Operating Acct's Banking needs. We feel uniquely qualified to partner with the Community Center given our extensive experience banking large Government and local County offices.

We are happy to provide a tour of any of our Facilities should the Town of Farragut desire to do so.

We pride ourselves on consistent robust and personal local service. We believe our proposal will offer great value to the Town of Farragut and we appreciate the opportunity.

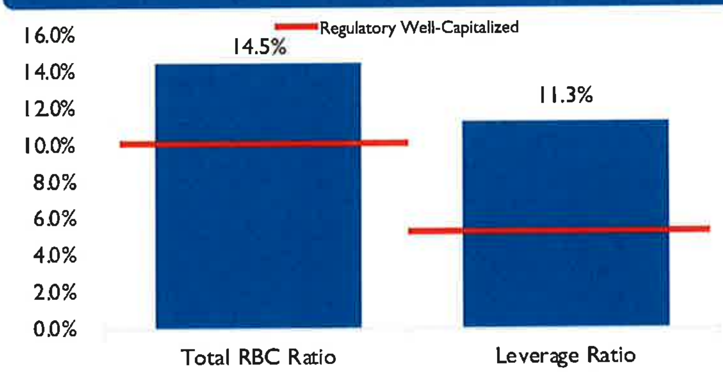
Sincerely,

Nathaniel Shelso
Senior Relationship Manager
Vice President
5537 Kingston Pike
Knoxville, TN 37919
865-545-5103
nshelso@firstbankonline.com

SNAPSHOT OF FIRSTBANK TODAY

- Founded in 1906 in Scotts Hill, Tennessee, headquartered in Nashville and is one of the longest continually operated banks in Tennessee
- Innovations Group focused on improving customer experience, removing costs through tech-enabled process improvement and exploring how emerging technology can turn areas of expertise into national brands
- Strong, local-authority based Community Bank
  - Operate in 4 geographic regions; Regional Presidents act as CEOs of their geographies
  - Number 6 market share in Nashville MSA; top 10 deposit market share in 5 additional MSAs throughout our footprint[1]
  - Retail Mortgage origination channel: Physical presence in bank branches as well as standalone retail mortgage offices across the Southeast
- During 2016, FirstBank completed one of the most successful bank initial public stock offerings of the year and the largest bank IPO in Tennessee history (wholly owned subsidiary of FB Financial Corporation - NYSE: FBK).
- Stock is covered by 7 equity research analysts, including JP Morgan, Raymond James and Stephens
- Debt rated BBB by Kroll Bond Rating Agency with a positive outlook

Well Capitalized ($1.5B in Equity)

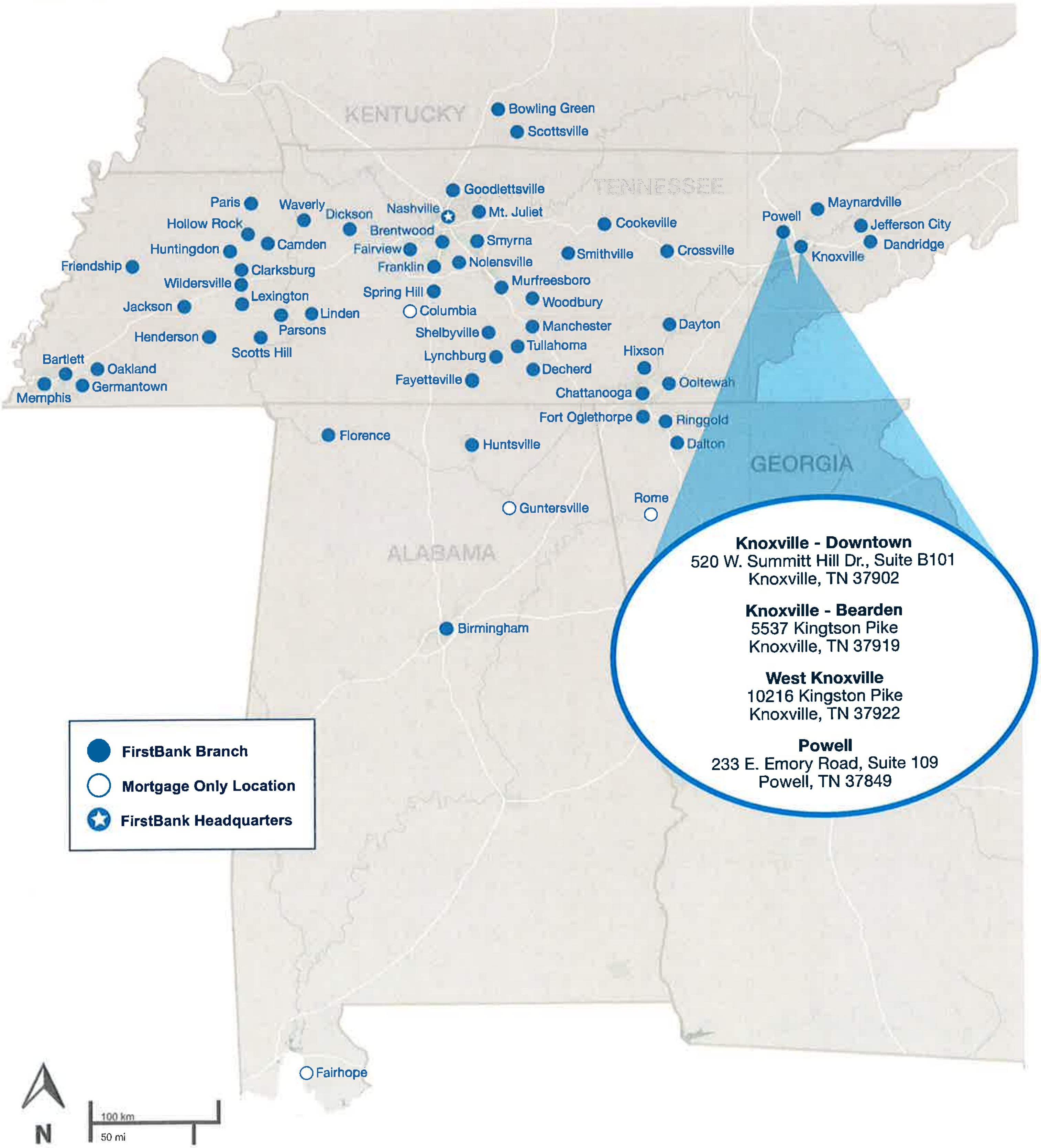


Strong Financial Performer

Balance sheet ($mm)	**4Q 2023**
Total assets	$12,604
Loans – HFI	$9,409
Total deposits	$10,548
Profitability metrics (%)	**2023**
Adjusted ROAA (%)	1.11%
Adjusted ROATCE (%)	12.8%
NIM (tax-equivalent basis) (%)	3.44%
Core Efficiency (tax-equivalent basis)(%)	62.9%

[1] Source: S&P Global. Market data is as of June 30, 2023 and is presented on a pro forma basis for announced acquisitions since June 30, 2023.
Note: Financial data as of and for the year ended December 31, 2023. Data from FB Financial Corporation.
Note: All profitability metrics adjusted for one-time and nonrecurring gains and charges. For detail, see 8-K filed with the SEC on January 16, 2024.

FirstBank | LOCATIONS



January 2024

Interest Rate and Accounts

FirstBank will pay an interest rate based on the formula of 75% of the Effective Fed Funds Rate. Currently, the Effective Fed Funds Rate is 5.33%, **the resulting interest rate on the accounts would equal 4.00%** today. Each account for the Town of Farragut will be swept to an Insured Cash Sweep account through IntraFi to provide 100% FDIC coverage for all balances. The funds in the ICS account are always available and are automatically linked to the FirstBank accounts. Any funds held in the main FirstBank accounts will be protected by FDIC insurance and the Bank's membership in the State Collateral Pool. The ICS account is approved for municipalities by the Tennessee Comptrollers office.

To provide the Town of Farragut assurance during a potential period of low interest rates, FirstBank will set an **interest rate floor of 0.75%.** This is our estimate of the rate needed to cover all fees in our proposal.

The interest rate shall only be applied to total balances of less than $10,000,000.00.

Qualifications

FirstBank can meet all the service requirements as requested in this RFP. The statements below are simply confirmation of items listed under "Selection Criteria" that may or may not be listed separately within the RFP.

FirstBank's Internal controls include but are not limited to dual control for ACH, Online Wires and ACH payments and templates. We have two-factor authentication in place for Online banking login, ACH payments, Online Wires, and user modifications. Positive Pay exception items are automatically loaded into business online banking for decisioning.

Both Domestic and International Wires can be initiated Online through Online Banking or in a Branch.

FirstBank follows Title VII of the 1964 Civil Rights Act, as amended. We do not discriminate in any form or manner regarding race, national origins, religion, sex, age, handicap, or marital status.

FirstBank is fully insured by the FDIC and is a member of the State of Tennessee Bank Collateral Pool.

FirstBank will keep all charges and fees fixed for the duration of this contract.

Deposit slips shall be provided at no additional cost to the Town of Farragut.

FirstBank would like to offer a free program we call FirstBank at Work. We would schedule a time to meet with Town of Farragut's employees (maybe a Lunch and Learn) and offer up relevant Financial Tips as well as free checking and savings accts.

Most recent Bank Financials can be found on via the SEC filings here:
https://www.sec.gov/ixviewer/ix.html?doc=/Archives/edgar/data/0001649749/000164974924000063/fbk-20231231.htm

Online Wires

FirstBank offers the ability to send domestic and international USD wires online through the wire module in our Business Online Banking portal. With multiple layers of security, including personal credentials, user limits, and dual control options, you can be sure those large payments are being sent quickly and safely.

Funds Availability

Funds from electronic deposits and wires will be available on the day we receive the deposit. Other deposits are credited the same day and available for withdrawal the next business day. Please see a copy of the notice above.

Positive Pay

FirstBank offers and recommends Check Positive Pay to protect your accounts from fraudulent activity. With Positive Pay services, you are in control of what items post to your account. You provide an electronic file with each check issued, including the check number, check date, check amount, and payee name through our online banking portal or secure FTP. Any check that is presented for payment will be compared to the file provided. If there is an item that doesn't match the file, you will receive a notification that a check item is on the "exception list." You will log into Business Online Banking and navigate to Positive Pay to view an image of the check. The choice is yours to either pay or return the item. Positive Pay exceptions are presented for decision at 10 am EST and need to be decisioned by the cut-off at 2 pm EST.

ACH Block/Filtering Service

ACH Positive Pay works similarly to Check Positive Pay except it's for electronic debits/credits. You provide a list of approved companies that can debit your account, or you can manage your approved companies yourself through our online banking platform, giving you the ability to add and remove approved companies at will. We will place any unapproved company debits in the exception queue for a decision. There are notification options for these exceptions as well. Exceptions are presented daily for decisioning at 10 am EST, and the cutoff for decisions is 12:30 pm EST.

ACH Block

This product allows you to block any ACH debit, credit, or both from posting to your account at any time.

Remote Deposit Capture

The Town of Farragut's current check scanner, a Digital Check Tellerscan TS240, is compatible with FirstBank's systems. You would not need to buy a separate scanner unless you wanted a new one. Our Remote Deposit Capture service is simple to use, probably very similar to what you are using today. You simply add your checks for a total deposit amount and scan them through the scanner. If there is any piece of information our scanner is unable to read, you are given the option to input that information manually. The scanner software will also total the check items to verify the deposit is in balance. Once everything is correct, you can process the deposit. Deposits made via scanner by 6 pm EST are given same day credit. If after 6pm EST or on non-business days, the deposit will post the next business day. In addition to Remote Deposit, we also offer Mobile Remote Deposit and of course deposit via a local Branch.

Additional Fraud Protection beyond Check and ACH Positive Pay

FirstBank has a seasoned and well-trained Fraud Detection Unit (FDU) and Fraud Investigations Unit (FIU) in place to identify and mitigate known or suspected fraud issues targeting FirstBank and FirstBank customers. These fraud groups partner with FirstBank account officers to assist and protect FirstBank customers throughout the fraud process flow including proactive/pre-event alert monitoring, and reactive/post-event detection, incident reporting, investigation, resolution, and external incident referrals/regulatory notifications.

While it is critical that customers of any bank monitor their own accounts for unauthorized activity and report findings quickly, FirstBank's FDU uses multiple fraud detection tools to aggressively monitor FirstBank accounts for potential fraud. When potential suspicious activity is identified, the FirstBank FDU personnel notify the FirstBank account officers assigned to the Town of Farragut's accts to validate the suspicious activity and prevent or minimize potential fraud losses. When fraud is suspected or confirmed, incidents are referred to the FirstBank FIU for evaluation/review, loss mitigation, incident resolution, and reporting, where applicable. The FirstBank FIU will actively engage with law enforcement personnel at all levels to assist and protect FirstBank and FirstBank customers.

ACH Electronic payments.

FirstBank offers online ACH that can be processed for Same Day, Next Day or a future date delivery. Payments can be a single or group payment, both credits or debits, recurring or one-time payment, and sent through our Online Banking/ACH templates or an uploaded file from your ERP system. We can also accept ACH files via secure FTP in standard NACHA file format. At our customer's request, Dual Control can be required to promote safety through Town of Farragut's internal controls. To further protect payments, FirstBank requires the use of out-of-band authentication for each ACH payment or file initiation. The authorization is in the form of a text message (SMS) or automated phone call.

FirstBank receives four incoming fed files per day. Those files are processed at 8:00am, 12 noon, 3:00pm and 5:00 EST. All incoming ACH activity will display in real time within the Online Banking platform. In the event of a returned item, originators receive a Return and/or notice of change (NOC) via the Federal Reserve's Fed Payments

Cutoff Schedule

FirstBank Processing Times (EST Time Zone)

Service	Start Time	Cut-Off Time
ACH	Not applicable	7:00pm
ACH Exception	10:00am	12:30pm
Check Exceptions	10:00am	2:00pm
Same Day ACH	Not applicable	4:00pm
Transfer	Not applicable	6:00pm
Online Wire	Not applicable	5:00pm
Online International Wire	Not applicable	3:30pm
Deposits	Not applicable	6:00pm

Online Banking

FirstBank rolled out a new online banking/treasury platform in April 2019. FirstBank's online banking system provides an electronic window to bank accounts through any computer with internet access. It gives customers the tools required to manage accounts from a single point of control. The Town of Farragut will maintain access to transactional activity via Online Banking for 180 days. Online Bank statements and Paid check images are available to research or save for up to 18 months.

Online banking provides strong multi-factor authentication at login. System access requires the entry of Company ID, User ID, and password at login by each user. During the initial login to the application, users are prompted to establish a password, answer unique challenge questions, and establish out-of-band authentication utilizing a text or automated call for a code to be used when initiating monetary release for ACH transactions, Wire Transfers, and administration options.

FirstBank employs intrusion-detection software to assist with the security and protection of the application.

FirstBank's Online banking will provide the Town of Farragut with robust and streamlined user entitlement/approval assignment functionality. Specific user entitlements and approval levels are granted by the System Administrator, appointed by the Town of Farragut.

The Online banking notification feature establishes specific alerts such as particular transaction clearing, maintenance performed, and pending approval/release for ACH, wire transfer and acct transfers, positive pay exceptions and pending decision, administration of creating or changing a user, and statement arrival. Alerts can be tailored to each user's needs.

Online banking can be utilized to perform a wide variety of activities to meet your balance reporting and payment initiation needs. Customers can access an executive dashboard view of real-time account balances and activity in a detailed or graphical view. It also allows users to create quick transfers and view favorited reports. The dashboard is configurable to personalize the layout.

- Review intraday cash position (including wires received)
- Initiate internal Account Transfers in real time.
- Initiate Stop Payments
- View paid check images.
- Export data (.CSV, PDF, or BAI2)

Once accounts are added and treasury services are implemented, the Town of Farragut system administrator will add additional users with specific entitlements as needed. The administrator will have the ability to make changes in real time to avoid a security breach should you have to terminate a user at any time. Administrators have access to user audit reports, which identify all user activities and movement within the system. The administrator may perform the following services:

- Add, modify, and delete users.
- Users may be created, and entitlements/access selected or may be cloned from and existing user's entitlements/access.
- Cloning results in the user being created having the same exact access to *accounts, products, and services as the user being cloned. The only modification* is the name, login, email, and contact information of the new user.
- Assign user entitlements to services.

- Assign user entitlements to accounts within the applicable services.
- Establish secondary approval requirements for various payments and transactions.
- Assign user approval authority.

It should be noted that if FirstBank is chosen to be the new provider for Banking services, we will provide a detailed timeline and onboarding schedule that will be helpful in the transition. Our Treasury team will schedule trainings for all services including the set- up of Online banking. We can wait until all services are ready and schedule a day of training on all services, or multiple trainings as service implementations are completed. After training, your Treasury team will be your main contact and support for all things Online banking and treasury services.

FirstBank will schedule regular meetings as needed with the Town of Farragut to discuss new procedures and technologies and will offer additional training classes as needed and/or requested.

PROPOSAL FOR PAYROLL BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

BANK SUBMITTING FirstBank

The financial institution must substantially provide each of these services. Please indicate either yes or no for each of the following.

	MINIMUM SERVICES REQUIRED	Yes or No		Notes
1	Regular Account Maintenance	x		
2	Account Reconciliation (e.g., Positive Pay)	x		
3	ACH Credits to Employees	x		
4	ACH Credits to Vendors	x		
5	Online Outgoing Wire Transfers	x		
6	Incoming Wires	x		
7	Online Stop Payments	x		
8	Electronic/Digitized Storage of Paid Checks (Front and Back of Checks)	x		Available via Online Banking or archive CD
9	Remote Data Capture	x		
10	Online Internal Funds Transfers	x		
11	Courier Services	x		Through third party vendor - Loomis
12	Same Month Posting of Interest Earnings	x		
13	Online Balance and Transaction Reporting/Exports Including Wire Transfers and Internal Transfers	x		
14	Monthly Bank Statements	x		
15	Monthly Analysis Statements	x		
16	Offer Banking Services to Employees w/ Direct Deposit at No Charge	x		
17	Member of State Collateral Pool	x		
18	Provide deposit slips and Endorsement Stamps	x		
19	Fraud Protection	x		

Exhibit A

Town of Farragut Banking RFP Bank Services Fees

General Banking Services	Estimated Annual Volume	Bid Charge Per Item	Annual Service Charges
Account Maintenance	3	$20.00	$720
Credits Posted	200	$0.11	$22.00
Items Deposited	350 deposits	$0.70	$245.00
Checks Paid & Other Debts	1,800	$0.16	$288.00
Return Deposit Items	3	$8.00	$24.00
Stop Payments	4	$32.00	$128.00
Coin & Currency Deposited	850	$0.002	$1.70
Wire Transfer Services			
Incoming Wire	12	$18.00	$216.00
ACH Services			
ACH Maintenance	**1**	$40.00	$480.00
ACH Returns	12	$5.00	$60.00
ACH Received Credit	400	$0.11	$44.00
ACH Received Debit	1,308	$0.11	$143.88
Total ACH Originated Items	1,800	$0.15	$270.00
ACH Debit Blanket Block Maintenance	1	$30.00	$360.00
ACH Positive Pay Monthly Maintenance	1	$30.00	$360.00

Total Bid Proposal $3,363

Interest Earnings (at current rate) 68,384.27
Net Annual Earnings for Farragut 65,021.69

Exhibit B

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

DEVIATIONS TO THE REQUIREMENTS IN THE RFP

The items below constitute deviations or exceptions to the requirements listed in the RFP for Banking Services:

FirstBank's deviations are limited to additional products/fees to fulfil the RFP requirements that are not listed on Exhibit A.

1. Check Scanner Purchase (one- time fee) either $35 for low volume or roughly $500 for high volume
2. ACH Additional Acct $20, per month
3. Remote Deposit Capture $50 per location, per month
4. Payee Name Verification Positive Pay - $105 per month, $0.13 per item
5. Same Day ACH Origination (Optional) - $1 per item
6. Online Domestic Outgoing Wire Transfer - $20 each
7. Wire transfer email notification - $5 per account, per month
8. Current Day information reporting - $25 per account, per month
9. Previous Day information reporting - $25 per account, per month
10. Stop Pay module - $25 per account, per month
11. Deposit Assessment-Collected Balance x 0.167 per thousand, per month

The total monthly cost with these fees is estimated to be approximately $710. The annual estimated **net earnings** to the Town of Farragut, at current interest rates is estimated to be **$47,500**.

Signature

Nathaniel Shelso
Typed Name

Relationship Manager
Title

3-6-2024
Date

FirstBank Municipal Government References

FirstBank has experience servicing many Municipal Government offices of varying complexity, including the full Banking relationship for Knox County Government. They use all services outlined in this RFP and more. We also provide similar Banking services for Williamson County, Rutherford County and many others.

Customer	Contact	Title	Email	Phone
Knox County Gov	Pearl Mathis	Chief Financial Officer	pearl.mathis@knoxcounty.org	(865) 215-2033
Knox County Schools	Chris Simons	Director of Accounting	chris.simons@knoxschools.org	(865) 594-9586
Public Building Authority	Robyn Smith	Director of Finance	rsmith@ktnpba.org	(865) 215-4635
Knox County Clerk	Sherry Witt	Clerk	sherry.witt@knoxcounty.org	(865) 216-3021
Knox County Register of Deeds	Nick McBride	Register	nick.mcbride@knoxcounty.org	(865) 680-8807

FirstBank Contacts

The Town of Farragut's main contact is Nathaniel Shelso. See contact info below. The other contacts listed are for Treasury Management and our West Knoxville Branch.

Nathaniel Shelso
Relationship Manager
5537 Kingston Pike
Knoxville, TN 37919
Office: 865.545.5103
Mobile: 901.484.3790
nshelso@firstbankonline.com

Julie Schriver, CTP
Treasury Management Officer
5537 Kingston Pike
Knoxville, TN 37919
Office: 865.251.1246
Cell: 865.310.2626
jschriver@firstbankonline.com

Ashley Roberts Hawkins
Treasury Management Analyst
7442 Shallowford Rd
Chattanooga, TN 37421
Office 423.308.2126
aroberts@firstbankonline.com

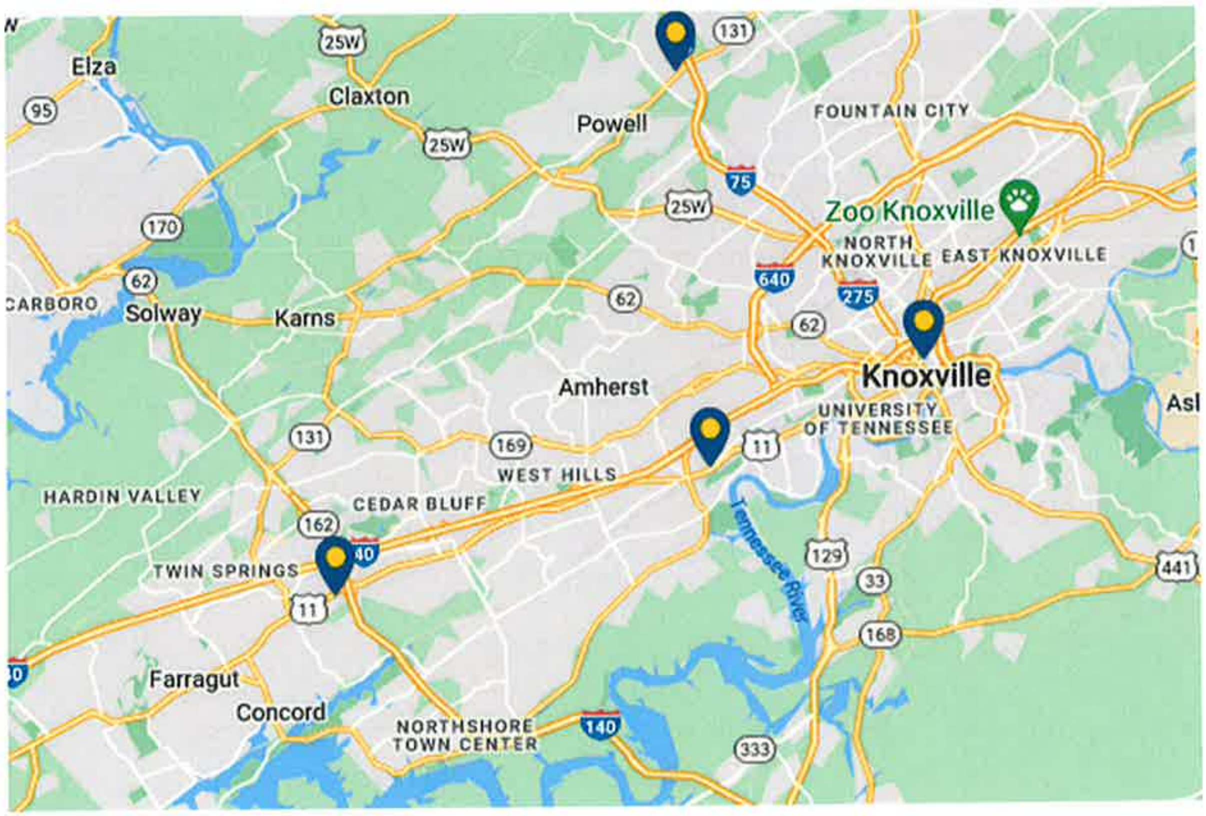
Donnie Henry
Sr. Financial Center Manager
10216 Kingston Pike
Knoxville, TN 37922
Office: 865-539-2265
dhenry@firstbankonline.com

FirstBank

2024 HOLIDAY SCHEDULE - ALL ASSOCIATES	
New Years Day	January 1
Martin Luther King Day	January 15
Presidents Day	February 19
Memorial Day	May 27
Juneteenth	June 19
Independence Day	July 4
Labor Day	September 2
Columbus Day / Indigenous People Day	October 14
Veterans Day	November 11
Thanksgiving	November 28
Christmas	December 25

FirstBank Knoxville Locations

FirstBank has multiple locations throughout Knox County, the most convenient to Farragut is our West Knoxville Branch at 10216 Kingston Pike, approximately 3 miles from the Farragut Municipal Center, or an 8-minute drive. All locations offer night drop capability for after-hours deposits that are processed the morning of the next business day. All FirstBank branches are open Monday-Friday 8:30am-5:00pm.



Branch	Address	Distance	Drive Time
West Knoxville	10216 Kingston Pike, 37922	2.9 Miles	8 Minutes
Bearden	5537 Kingston Pike, 37919	12.9 Miles	19 Minutes
Downtown	520 W Summit Hill Drive, 37902	17.2 Miles	22 Minutes
Powell	233 E Emory Road, 37849	22.5 Miles	28 Minutes

FirstBank

For your protection, all new account applications are verified by ChexSystems.

CUSTOMER IDENTIFICATION PROCEDURES

IMPORTANT INFORMATION:
ABOUT PROCEDURES FOR OPENING OR CHANGING AN ACCOUNT

Section 326 of the USA PATRIOT ACT requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. This federal requirement applies to all new customers. This information is used to assist the United States government in the fight against the funding of terrorism and money-laundering activities.

What this means for you: When you open an account, we will ask for your name, physical address, mailing address, date of birth, and other information that will allow us to identify you.

Additionally, FinCEN has adopted what they describe as a "two pronged" approach to beneficial ownership. The ownership prong includes all natural persons with 25% or more direct or indirect equity interest in a legal entity while the control prong is a single individual with significant material responsibility (the Rule says "control, manage or direct") over the legal entity.

We will also ask to see your driver's license and other identifying documents. In some cases, identification will be requested for those individuals banking with the Bank prior to the effective date of the customer identification requirements.

In all cases protection of our customer's identity and confidentiality is the Bank's pledge to you.

FUNDS AVAILABILITY NOTICE

Our general policy is to allow you to withdraw funds deposited in your account on the ***first*** business day after the day we receive your deposit. Funds from electronic deposits will be available on the day we receive the deposit. In some cases, we may delay your ability to withdraw funds beyond the first business day. Then, the funds will generally be available by the SECOND business day after the day of deposit.

Revision: 03/28/2019

IDC Financial Publishing, Inc.

Chris Goodson
cgoodson@firstbankonline.com

FIRSTBANK

(FIRST BANK)

LOCATION: NASHVILLE, TN

TYPE: BANK

TOTAL ASSETS: $12,589MM

IDC Rank of Financial Ratios 2023-Q4: **246**

Superior (200 - 300)

CAMEL Analysis

Capital Ratios - A Foundation for Safety and Soundness

Tier 1 Capital % Tier 1 Assets	11.1%
Risk Based Capital % Risk Based Assets	14.2%
Tier I Capital % Risk Based Assets	12.2%

Well Capitalized

Adequacy of Capital and Loan Loss Reserve to Cover Loan Delinquency

Loan Loss Reserve % Tier I Capital	11.0%
Loans 90 Days Delinquent % Tier I Capital	0.9%
Loans Nonaccrual + REO % Tier I Capital	3.7%

More than Adequate Capital and Loan Loss Reserve to Cover Loan Delinquency

Margins Measure Management

Common Shareholder's Net Operating Profit After Tax % Tangible Equity Capital, NOPAT ROE (1yr)	8.5%
Cost of Equity COE (1yr)	6.6%

ROE Adds Moderate Value

Net Interest % Earning Assets (1yr)	3.44%
Noninterest Income % Earning Assets (1yr)	0.71%
Noninterest Expense % Earning Assets (1yr)	2.70%
Operating Profit Margin OPM (1yr)	34.8%

Average OPM

OPM Risk Standard Deviation	1.3%
Low OPM Risk	

Earnings Return on Equity Equals the Operating Return Plus the Financial Return

Return of Net Operating Profit From Operations After Tax % Earning Assets (ROEA)	2.83%
High Operating Return	
Return on Financial Leverage (ROFL) = Spread X Leverage	5.70%
Average Financial Return	
ROEA less COF AT = Leverage Spread	0.80%
Average Spread	
Leverage Multiplier	7.13
Average Multiplier	

Liquidity Determines the Ability to Grow

Balance Sheet Cash Flow % Tier I Equity	23.4%
Percent Annual Growth in Equity Capital	6.1%
Nonperforming Assets % Total Loans	0.7%
Illiquid Loans % Stable Deposits and Borrowings Plus Excess Liquidity	76.3%
Interest-Bearing Liabilities % Earning Assets	74.5%
Liquidity Ample to Support Growth	

Supplemental Ratios

Investment Yield	3.2%
Loan Yield	6.4%
Cost of Adjusted Debt - After Tax	2.0%
Net Income % Avg Assets	1.0%

Reports

Resources

Limitations to Use of Financial Ratios and Ranks

Ranks are designed to provide IDC Financial Publishing, Inc.'s opinion as to the relative value of financial ratios, and are subject to limitations in their use. The ranks have no value in forecasting the direction of future trends of financial ratios. While in our opinion the selected ratios provide an ample financial picture for evaluating a financial institution, the quality of individual financial institutions can also be influenced by factors not taken into account in this analysis.

The quality of a financial institution is not fixed over time, but tends to undergo change. For this reason, changes in ranks occur, reflecting changes in the individual financial ratios.The data utilized for calculations, ranks, and other information was obtained from sources believed to be reliable and accurate; however, neither the publisher nor its employees assume responsibility for the correctness or accuracy of data, calculations, or liability for their use.

KBRA Affirms Ratings for FB Financial Corporation

New York (June 16, 2023)

KBRA affirms the senior unsecured debt rating of BBB, the subordinated debt rating of BBB-, and the short-term debt rating of K3 for Nashville, Tennessee-based FB Financial Corporation. (NYSE: FBK or "the company"). In addition, KBRA affirms the deposit and senior unsecured debt ratings of BBB+, the subordinated debt rating of BBB, and the short-term deposit and debt ratings of K2 for the company's principal subsidiary, FirstBank. The Outlook for all long-term ratings is Positive.

Key Credit Considerations

FBK's ratings are supported by a reasonably conservative approach to capital management since becoming a public company, with core capital measures such as TCE and CET1 ratios that have trended well north of 9% and 11%, respectively, in recent years. Additionally, supplementing FBK's solid core capital position is an LLR of 1.5% that remains one of the highest in KBRA's rated universe and, as such, we view the company as having a higher than peer level of total loss absorbing capacity – one that is necessary considering the company's higher proportionate exposure to perceived riskier areas of lending, namely C&D and manufactured housing (a combined 24% of total loans), and should prove beneficial to the company's credit profile should an economic downturn materialize. We would note that FBK's multi-year legacy asset quality measures, including through the pandemic, have been quite favorable (recognizing a conducive economic climate). Also supporting the company's ratings is a sound liquidity position, with the composition of the company's balance sheet allowing for a greater degree of financial flexibility, highlighted by a modestly lower than peer loan-to-deposit ratio (84% at 1Q23) and the maintenance of strong levels of cash (10% of total assets). Funding dynamics at FBK in the stressed period of 1Q23 (more specifically, March 2023) were mostly in line with KBRA's expectations, with deposits rising $327 million (+3% sequentially), though, like peers, the company's deposit base saw a negative mix shift. Still, when accounting for $6.8 billion of available contingent liquidity combined with on-balance sheet sources, FBK's coverage of its uninsured/uncollateralized deposits (29% of total) is ~258%. The Positive Outlook is consistent with our expectation that FBK's capital and liquidity positions will remain largely in line with those reflected today.

The Positive Outlook is also supported by the continued execution associated with the company's franchise and strategy, which has seen franchise expansion into high growth MSAs with solid market share positions, stemming from its origins as a more rural, western Tennessee bank. Notably, FBK's August 2020 acquisition of in-market competitor, Franklin Financial Network, Inc., meaningfully increased the scale of FBK's operations and enhanced the company's presence in the growing Nashville market, and the company maintains solid market share in key Tennessee MSAs while expanding deliberately into other attractive, contiguous markets. Partly constraining FBK's ratings is its higher than peer exposure to C&D lending (18% of loans), though we consider the portfolio appropriately managed and recognize the company's plans to reduce its exposure to space. We also acknowledge the more challenging earnings outlook for FBK and the U.S. banking sector more broadly, and a "higher for longer" interest rate environment will continue to pressure FBK's funding costs as well as its mortgage banking business (which has historically been a proportionally large contributor to the company's earnings).

Rating Sensitivities

The maintenance of capital and liquidity profiles largely consistent with those reflected today, if in conjunction with earnings and asset quality performance that is generally in line with that of peers, could result in a rating upgrade. A further diversification of noninterest income sources would also be viewed favorably. Alternatively, a greater than peer deterioration in FBK's capital position, funding profile, asset quality, or earnings capacity could reverse positive rating momentum.

To access rating and relevant documents, click here.

Analytical Contacts

Steven Yates, CFA, Director (Lead Analyst)
+1 646-731-1243
steven.yates@kbra.com

Ian Jaffe, Senior Managing Director
+1 646-731-3302
ian.jaffe@kbra.com

Joe Scott, Senior Managing Director (Rating Committee Chair)
+1 646-731-2438
joe.scott@kbra.com

Business Development Contact

Justin Fuller, Senior Director
+1 646-731-1250
justin.fuller@kbra.com

Disclosures

A description of all substantially material sources that were used to prepare the credit rating and information on the methodology(ies) (inclusive of any material models and sensitivity analyses of the relevant key rating assumptions, as applicable) used in determining the credit rating is available in the Information Disclosure Form(s) located here.

Information on the meaning of each rating category can be located here.

Further disclosures relating to this rating action are available in the Information Disclosure Form(s) referenced above. Additional information regarding KBRA policies, methodologies, rating scales and disclosures are available at www.kbra.com.

About KBRA

Kroll Bond Rating Agency, LLC (KBRA) is a full-service credit rating agency registered with the U.S. Securities and Exchange Commission as an NRSRO. Kroll Bond Rating Agency Europe Limited is registered as a CRA with the European Securities and Markets Authority. Kroll Bond Rating Agency UK Limited is registered as a CRA with the UK Financial Conduct Authority. In addition, KBRA is designated as a designated rating organization by the Ontario Securities Commission for issuers of asset-backed securities to file a short form prospectus or shelf prospectus. KBRA is also recognized by the National Association of Insurance Commissioners as a Credit Rating Provider.

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

PROPOSAL SUBMITTED BY:

Bank:	**TNBANK**
Address:	**Farragut Office**
	11200 Kingston Pike,
	Farragut, TN 37934 Phone: 865 675-9444

This proposal contains all the information requested in the Request for Proposal, including the following exhibits:

1)	Exhibit A: Proposal Response Form
2)	Exhibit B: Deviations to the Requirements in the RFP (Must be submitted with proposal. Additional pages may be used if necessary. If no exceptions, please state so on form.)
3)	Bank's Availability Schedule
4)	Bank's financial statements for the previous two years (provided on a portable storage device)
5)	Most recent rating from a National Credit Rating Agency (Moody's, Standard and Poors or Fitch) and CAEL rating.
6)	Bank's local contact name, e-mail address, mailing address, and phone number
7)	List of bank holidays
8)	Hours of Operation
9)	Cut-off times for Deposits, ACH and Wire Transfers
10)	List of 3-5 references of other municipal government customers and clients currently using the services outlined in the RFP

We have read the RFP and fully understand its intent. We certify that we have adequate personnel, equipment, and facilities to fulfill the requirements within. We understand that all information included in, attached to, or required by this RFP shall become public records upon delivery.

Leslie England
Signature

_Leslie England_______________
Name

_Interim President_____________
Title

3/6/24
Date

PROPOSAL FOR PAYROLL BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

BANK SUBMITTING **TNBANK**

The financial institution must substantially provide each of these services. Please indicate either yes or no for each of the following.

	MINIMUM SERVICES REQUIRED	Yes or No		Notes
1	Regular Account Maintenance	X		
2	Account Reconciliation (e.g., Positive Pay)	X		
3	ACH Credits to Employees	X		
4	ACH Credits to Vendors	X		
5	Online Outgoing Wire Transfers	X		
6	Incoming Wires	X		
7	Online Stop Payments	X		
8	Electronic/Digitized Storage of Paid Checks (Front and Back of Checks)	X		
9	Remote Data Capture	X		
10	Online Internal Funds Transfers	X		
11	Courier Services		X	Currently do not have, could be retained & negotiated.
12	Same Month Posting of Interest Earnings	X		
13	Online Balance and Transaction Reporting/Exports Including Wire Transfers and Internal Transfers	X		
14	Monthly Bank Statements	X		
15	Monthly Analysis Statements	X		This is not an analysis account, it is better!
16	Offer Banking Services to Employees w/ Direct Deposit at No Charge	X		We also offer free employee accounts. Brochure included.
17	Member of State Collateral Pool	X		
18	Provide deposit slips and Endorsement	X		
19	Fraud Protection	X		Positive Pay/ACH Guardian Analytics

Exhibit A

Town of Farragut Banking RFP Bank Service Fees

General Banking Services	Estimated Annual Volume	Bid Charge Per Item	Annual Service Charges
Account Maintenance	1	No Monthly Banking Charges	0.00
Credits Posted	200	No Monthly Banking Charges	0.00
Items Deposited	350 deposits	No Monthly Banking Charges	0.00
Checks Paid & Other Debts	1,800	No Monthly Banking Charges	0.00
Return Deposit Items	3	$10	$30
Stop Payments	4	No Monthly Banking Charges	$0.00 w/ operating account
Coin & Currency Deposited	850	No Monthly Banking Charges	0.00
Wire Transfer Services			
Incoming Wire	36	No Wire Charges	0.00
ACH Services			
ACH Maintenance	1	No Monthly Banking Charges	0.00
ACH Returns	12	No Monthly Banking Charges	0.00
ACH Received Credit	400	No Monthly Banking Charges	0.00
ACH Received Debit	1,308	No Monthly Banking Charges	0.00
Total ACH Originated Items	1,800	Depends on the expected transfer date	0.00
ACH Debit Blanket Block Maintenance	1	35.00	35.00
ACH Positive Pay Monthly Maintenance	1	No Monthly Banking Charges	0.00

Total Bid Proposal **$ 65.00**

Exhibit B

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

DEVIATIONS TO THE REQUIREMENTS IN THE RFP

The items below constitute deviations or exceptions to the requirements listed in the RFP for Banking Services

PAGE	**PARAGRAPH OR ITEM NUMBER**	**DEVIATION**	**DESCRIPTION OF REASON**
10	5	National Credit Rating	We are a State
			Chartered Bank- Local
			therefore, we do not
			show up in National
			Credit Ratings**

**** We have a 5 Star Bauer Rating, and Won Best Bank Voted on by our Citizen's**

Leslie England
Signature

Leslie England
Typed Name

Interim President
Title

3/6/24
Date

PROPOSAL FOR BANKING SERVICES
FOR TOWN OF FARRAGUT, TENNESSEE

Interest Earnings
Interest Rate for an account with an annual minimum (total deposit relationship) of $500,000 average daily balance

All accounts shall be interest bearing. TNBANK will offer a variable rate adjuster of 2.50% Annual Percent Yield (APY*) to be added to the current serviced accounts including General Fund, Community Center and Flexible Spending Accounts (all Non-Profit Platinum's) variable interest rate of 0.50% APY. This will make the rate 3.00% APY on all current and future proposed checking accounts.

Basis of determining the rate:
TNBANK would propose the Town of Farragut continue with its Non-Profit Platinum Account for all the Town's accounts. The Non-Profit Platinum has no annual maintenance fee and pays a competitive interest rate on collected funds, currently a **variable 0.50% APY*.** We would like to add a variable **rate adjuster of 2.50%** APY making the proposed a variable rate of **3% APY***.

* Based on $1,400,000 in checking, annual earnings are approximately **$ 42,000.00**
Based on $200,000 in checking/savings, annual earnings are approximately **$6,000.00.
Approximate monthly earnings for all accounts General Fund, Community Center, and Flexible Spending (Total of $1,710,676 in deposits) **$ 4,281.86.**

This interest income should be taken into consideration when looking at annual fees on Exhibit A. Deduct the annual fees from the annual income generated to see a more accurate picture.

Example: **Approximate earned interest $51,382.32 minus annual fees** $65 = **$51,317.32 net revenue**

Two other ways to provide The Town of Farragut more income:

1. **Leveraging Certificates of Deposits (CD).**
   We are offering a current unadvertised special to the Town of Farragut in a 3-month, 6-month and or 9-month **CD at 5.35%.** APY*. This is a limited time offer which will expire, 90 days upon signing of the banking services agreement with TNBANK.

   This CD rate is competitive with the Local Government Investment Pool (LGIP); however, this will keep your rate secured (locked in) for the term of the CD if chosen.

2. **Prosperity Money Market Account**
   This is also a variable rate offered by TNBANK. Currently, this offering a variable rate of 4% with a minimum balance of $10,000. This could be used as a savings function, limited to 6 monthly withdrawals. A business must open up an operating account (General Fund) with TNBANK.

3. **Concierge Team:**
   You will have a concierge team that will work to provide the most income for your deposit(s). We offer you a team that consists of the President of the Bank, a Personal Banker at the Farragut location, an E-service Specialist (for all online and remote applications) and a Commercial Loan Officer. If one is out, you can contact another and have your request taking care of promptly.

4. **Security for Online Products**:

   We have attached the security outline for our products and services. However, since the Town of Farragut is a current customer, we looked into potential opportunities to upgrade security for you. I have attached some snippets of a couple of informal emails which I believe gives a better description of things we recently obtained to improve your security.

Thank you for the opportunity to continue to provide you with bank services.

References:

Anderson County, Department of Trustee
100 North Main Street, Room 203
Clinton, TN 37716-3624
865-457-6233 | rcopeland@actrustee.com

Oak Ridge Utility District
120 S Jefferson Cir,
Oak Ridge, TN 37830
865-483-1377 | slane@orud.org

Oak Ridge Housing Authority
10 Van Hicks Rd,
Oak Ridge, TN 37830
865-482-1006 | mcatron@orha.net

TNBANK CONCACT INFORMATION:
Leslie England
11200 Kingston Pike
Farragut TN 37394
lengland@tnbank.net
865 483-9444

** The annual percentage yield (APY) is the effective rate of return on an investment for one year taking compounding interest into account.*
Member of the TN State Collateral Pool
Member FDIC
Products and services in this document may be priced due to the competitive nature of the RFP and based on our assessment area.

TNBANK Business Digital Banking Security

Business Online Access – Individualized online access provides controlled access to account information and Business eServices. Online access utilizes unique login credentials, multi-factor authentication, geo-location and device recognition for enhanced security. Additional security layers may be added including use of a physical token to generate a one-time passcode, and IP Whitelisting for online access.

ACH Manager – Business customers may originate ACH Transfers for direct deposit payroll or vendor payments using ACH Manager which facilitates creation and import of a NACHA format ACH file. Dual control may be utilized for additional security, as well as and IP Whitelisting and use of a physical token for submitting and or approving requests. ACH Transfer requests are further verified using an out-of-band Transmittal Register.

Wire Manager – Domestic and International Wire Transfer requests may be securely submitted online using a secure digital form in Wire Manager. Physical tokens for submitting and or approving requests and dual control may be used separately or together for additional security layers.

Remote Deposit Capture – Securely and conveniently scan and deposit checks using a computer and check scanner. Check images are encrypted and delivered through Business Online Banking.

Positive Pay – Transaction authorization system detects and prevents check fraud by reviewing and verifying checks as they are presented to be cashed or deposited. Alerts for checks not matching those issued are issued daily for immediate return or approval.

Leslie England

From: lengland@tnbank.net
Subject: FW: Structuring Online Banking

From: Laura Thurman <lthurman@tnbank.net>
Sent: Tuesday, February 20, 2024 1:13 PM
To: Leslie England <lengland@tnbank.net>
Subject: RE: Structuring Online Banking

1) We'd like to utilize the dual control with them for ACH Manager – this is where Pam does ACH files as normal, but Allison or another account signer would push a button to authorized that transaction through their own login or on the Biz App. The dual control was not available when we first set them up but is an enhancement available to them now. Dual control is commonly used with ACH and Wire transfer requests.

2) The token is another security tool available to them. The token generates a one-time passcode to be input when doing certain online tasks such as submitting an ACH transfer. It can be used to login, but that's less popular. We only have one corporate customer using the token to log in, and they use it for ACH and Wire requests too. The token can be used in addition to the dual control for an added layer of security - either to submit or to both submit and approve requests.

3) The new endorsement stamp for checks scanned by Remote Deposit Capture is a security and fraud prevention step we are in the process of implementing. I have a stamp ready to give to Town of Farragut but had not scheduled a visit with them yet.

Thanks!

Laura Thurman

Laura C Thurman, AAP
TNBANK – Electronic Banking Specialist
lthurman@tnbank.net
direct (865) 298-1624
fax (865) 483-7174

TNBANK

Leslie England

From: lengland@tnbank.net
Subject: FW: Digital Banking RFP info
Attachments: Attachments.txt

From: Laura Thurman <LThurman@tnbank.net>
Sent: Thursday, February 29, 2024 10:36 AM
To: Leslie England <lengland@tnbank.net>
Cc: Debbie Lindsey <dlindsey@tnbank.net>
Subject: Digital Banking RFP info

Good Morning Leslie,

We have IP Whitelisting available, which none of our customers currently use. I had used it with one customer at the Fisev bank I was at before – it works. You get the IP address for the workstations at the company and ONLY those workstations can login – similar to how we can only access the admin side of Fiserv programs from work laptops and PCs.

Tokens can be used to login, or to submit and/or approve ACH and Wire requests, and internal transfers. We have one company using tokens for logins. All others use to submit and/or approve Wire/ACH requests.

Dual Control can be used for internal transfers, ACHs and Wires. This is a great tool.

All logins and app logins use a geo-location and device recognition filter – that's a Fiserv thing with the "Device Print" choice for login.

Thanks!

Laura Thurman

Laura C Thurman, AAP
TNBANK – Electronic Banking Specialist
lthurman@tnbank.net
direct (865) 298-1624
fax (865) 483-7174

HOLIDAY SCHEDULE
2024

JANUARY 1ST	NEW YEAR'S DAY
JANUARY 15TH	MARTIN LUTHER KING, JR DAY
FEBRUARY 19TH	PRESIDENT'S DAY
MAY 27TH	MEMORIAL DAY
JUNE 19TH	JUNETEENTH NATIONAL INDEPENDENCE DAY
JULY 4TH	INDEPENDENCE DAY
SEPTEMBER 2ND	LABOR DAY
OCTOBER 14TH	COLUMBUS DAY
NOVEMBER 11TH	VETERANS DAY
NOVEMBER 28TH	THANKSGIVING DAY
DECEMBER 25TH	CHRISTMAS DAY

WIRE-ACH-REMOTE AND MOBILE DEPOSIT
CUT OFF TIMES

WIRE: INTERNATIONAL CUT OFF TIME 2:00 PM **DOMESTIC** CUT OFF TIME 4:00 PM
REMOTE DEPOSIT SCANNERS: CUT OFF TIME – SUBMITTED BY 5:00 PM
BUSINESS AND CONSUMER MOBILE DEPOSIT: SUBMITTED BY 3:00 PM
ACH: CUT OFF TIME FOR SAME DAY CREDIT 10:00 AM FOR 5:00 PM POSTING
CUT OFF TIME FOR SAME DAY CREDIT 1:00 PM FOR 6:00 PM POSTING
ANYTHING AFTER 3 PM WILL POST THE FOLLOWING BUSINESS DAY
ALL REFLECTING TIMES ARE FOR BANKING BUSINESS DAYS ONLY

TNBANK
LOCATIONS &
HOURS

1. MAIN OFFICE
   401 S ILLINOIS AVE
   OAK RIDGE, TN 37830
   HOURS – **LOBBY** – MONDAY- THURSDAY 9:00 AM TO 4:00 PM FRIDAY 9:00AM TO 5:00 PM
   DRIVE THRU – MONDAY – FRIDAY 8:30 AM TO 6:OO PM SATURDAY 9:00 AM TO NOON

2. JACKSON SQUARE OFFICE
   900 OAK RIDGE TNPK
   OAK RIDGE, TN 37830
   HOURS- **DRIVE THRU** – MONDAY – FRIDAY 9:00 AM TO 4:00 PM

3. FARRAGUT OFFICE
   11200 KINGSTON PK
   KNOXVILLE, TN 37934
   HOURS-**LOBBY**- MONDAY – FRIDAY 9:00 AM TO 4:00PM
   DRIVE THRU – MONDAY- FRIDAY 8:30 AM TO 5:00PM

   LOCAL CONTACT : JEAN JOB
   11200 KINGSTON PK
   KNOXVILLE, TN 37934
   JJOB@TNBANK.NET
   865-675-9444

4. CEDAR BLUFF OFFICE
   1005 N CEDAR BLUFF
   KNOXVILLE, TN 37923
   HOURS-**LOBBY** - MONDAY – FRIDAY 9:00 AM TO 4:00 PM
   DRIVE THRU- MONDAY – FRIDAY 8:30 AM TO 5:00 PM

5. MARYVILLE OFFICE
   1311 WEST LAMAR ALEXANDER PARKWAY
   MARYVILLE, TN 37801
   HOURS-**LOBBY**- MONDAY – THURSDAY 9:00 AM TO 4:00 PM; FRIDAY 9:00AM TO 5:00 PM
   DRIVE THRU- MONDAY – THURSDAY 8:30 AM TO 5:00 PM; FRIDAY 8:30 AM TO 6:00 PM

FUNDS AVAILABILITY DISCLOSURE

In compliance with the Expedited Funds Availability Act and with Regulation CC, our policy is to make funds from your deposit available to you on the first business day* after the day we receive your deposit. We may, however, from time to time, choose to put a "case-by-case" hold on your deposit. Electronic direct deposits will be available on the day we receive your deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

* For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 6:00 PM on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 6:00 PM or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

LONGER DELAYS MAY APPLY

In some cases, we will not make all funds that you deposit by check available to you on the first business day after the day your deposit. Then, the funds may not be available until the second business day after the day of deposit. However, the first $ 225 of your deposit will be available on the first business day.

If we are not going to make all the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice the day after we receive your deposit.

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than $ 5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new customer, the following special rules will apply during the first 30 days your account is open.
Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first $5,525 of a day's total deposits of cashier's, certified, tellers, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over $5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first $5,525 will not be available until the second business day after the day of your deposit. Funds from all other check deposits may not be available until the ninth business day after the day of your deposit.

HOLDS ON OTHER FUNDS (CHECK CASHING)

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

Town of Farragut

Date: March 8th, 2024

Presented by:

Brandon Hackett
Senior Vice President

&

Adam Snapp
VP, Treasury Management Business Development Sales Officer

HomeTrust Bank
Since 1926

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

PROPOSAL SUBMITTED BY:

Bank:	HomeTrust Bank
Address:	11916 Kingston Pike
	Farragut, TN 37934

This proposal contains all the information requested in the Request for Proposal. including the following exhibits:

1)	Exhibit A: Proposal Response Form
2)	Exhibit B: Deviations to the Requirements in the RFP (Must be submitted with proposal. Additional pages may be used if necessary. If no exceptions. please state so on form.)
3)	Bank's Availability Schedule
4)	Bank's financial statements for the previous two years (provided on a portable storage device)
5)	Most recent rating from a National Credit Rating Agency (Moody's. Standard and Poors or Fitch) and CAEL rating.
6)	Bank's local contact name. e-mail address. mailing address. and phone number
7)	List of bank holidays
8)	Hours of Operation
9)	Cut-off times for Deposits. ACH and Wire Transfers
10)	List of 3-5 references of other municipal government customers and clients currently using the services outlined in the RFP

We have read the RFP and fully understand its intent. We certify that we have adequate personnel, equipment. and facilities to fulfill the requirements within. We understand that all information included in. attached to. or required by this RFP shall become public records upon delivery.

Brandon Hackett
Signature

Brandon Hackett
Name

Senior Vice President
Title

3-8-24
Date

HomeTrust Bank

HomeTrust Bank is a full service, regional, community-focused bank. We have been around for almost a century, helping our neighbors and investing in the communities we serve.

Because we set out to be BETTER in every way, we stay focused on the individuals, businesses, and communities we serve. Our commitment to personal service is what makes it better here for our employees and customers.

We are so passionate about what we do and how we do it, we've defined our culture and way of doing business in our company mission statement.

HomeTrust Bank Mission Statement

We are on a meaningful and purposeful journey together to make a Positive Difference for individuals, businesses, and our communities.

INDIVIDUALS

- Provide a caring work environment and the opportunity for employees to excel and grow personally and professionally.
- Help people own a home.
- Provide banking services to support personal financial goals.

BUSINESSES

- Provide funding for local businesses.
- Provide financial services and solutions that meet the needs of local businesses.

COMMUNITIES

- Provide financial products and services to individuals and businesses in our communities.
- Support volunteerism.
- Support education, affordable housing, United Way, and other community-focused, nonprofit organizations that improve the lives of our citizens.
- Support the business community through the chamber and other economic development endeavors.

Your Relationship Team

HomeTrust Relationship Team	
Brandon Hackett Senior Vice President 865-684-2483 Brandon.Hackett@htb.com	Adam Snapp TM Business Development Officer 423-979-5419 Adam.Snapp@htb.com
Trey Coleman Market President 865-684-2485 Trey.Coleman@htb.com	Ron Lee AVP, Branch Manager 865-684-2480 Ron.Lee@htb.com

Relationship Team (Continued)

Brandon Hackett—Senior Vice President, Senior Commercial Relationship Manager

Brandon Hackett is a Senior Commercial Relationship Manager where he helps clients achieve their business and personal goals. With over 18 years of experience in banking, Brandon has the knowledge and expertise to assist with operating lines of credit, equipment financing, real estate, construction, term loans, and deposit or treasury management needs. Brandon has been an active member of the Rotary Club of Farragut for over a decade, serves as treasurer for the Community School of the Arts, and treasurer for the Hardin Valley Academy Athletic Council.

Adam Snapp – Vice President, TM Business Development Officer

Adam Snapp is the TM Business Development Officer in Tennessee and oversees the relationships of our Treasury Management Customers. With over 15 years' experience in banking, Adam has the knowledge of leading-edge systems and technology, customer cash management and payables needs, and industry practices that provides customers with effective solutions to their short term and long-term financial needs. Adam has volunteered with the local chapter of the American Red Cross, and the Unicoi County Search and Rescue.

Trey Coleman – Knoxville Market President

Trey Coleman is the Regional President for Knoxville & Morristown, Tennessee. He has over 30 years of banking experience and has been with HomeTrust Bank for almost 11 years. He has extensive experience in government banking and municipal finance, along with working with operating companies and real estate developers. He is the past Board Chairman for the Joy of Music School, Knoxville Opera and the Knox County Industrial Development Board and is currently active with a variety of nonprofit organizations in Knoxville.

Ron Lee – Assistant Vice President/Branch Manager, Knoxville, TN

Ron Lee is the Retail Branch Manager for Knoxville, Tennessee with branch office locations in Farragut and Bearden. He has over 25 years of banking experience and 17 years with HomeTrust Bank. He has served in many areas of the banking industry with a focus on customer service and business banking. He is currently on the Executive Board of Directors and acting Treasurer for James Whites Fort, and active on the Advocacy Board for Blount County Hearing and Speech Foundation.

Scope of Banking Services

A. The Banking Services detailed in this section will be performed for four (4) years unless terminated earlier as provided herein. It is the intent of the Town that a single Bank provide all banking services specified in this proposal. At the end of the four-year period, an RFP will be conducted, and a new contract awarded.

HomeTrust Bank understands and accepts the banking services term of 4 years.

B. Accounts Included

The Town's operating accounts are included in this RFP. The Town reserves the right to open additional accounts in the future as needed. Such new accounts shall be provided with the same conditions as applied to existing accounts at the time.

HomeTrust can accommodate this for the Town. Should the Town open additional accounts during the contract period, the proper account types will be opened that accommodate the needs of the Town.

C. Account Structure

The Town desires to maximize its cash availability through the use of disbursement accounts. On an operational basis, all disbursements will flow through these accounts, except those funds that, by ordinance or resolution, are required to be paid from a separate account.

Following is a breakdown of anticipated disbursement accounts and an explanation of their use:

1. General Fund Account

This account will be used to process disbursements for accounts payable and payroll disbursements to employees. There will be deposits into this account to cover checks issued. Currently, checks are prepared weekly. All checks are computer generated and must bear the actual signatures of any two (2) of four (4) authorized individuals.

A. Approximately 150 are written monthly. This account must have the check fraud prevention process mentioned previously.

HomeTrust can accommodate this request with the utilization of our Positive Pay Services. More Information on Positive Pay can be found on page 27-28.

B. The Bank should describe its ACH process and per item costs associated with this process. The Bank should also provide a description of any encryption process available and the related costs.

Direct deposit ACH files are submitted via our Commercial Center portal. The ACH module can accommodate importing a standard NACHA file format to process direct deposits. There is an option to build templates that may be used in addition to uploading a NACHA file format.
There is a multi-layer authentication used to process any ACH file. The bank recommends the Town use the dual authorization to process all ACH and wire transfers.

C. All Town employees are paid every two weeks. An ACH file is created by the Town and transmitted to the bank with processing of deposits to employee personal accounts to take place no later than one day after submission.

With HomeTrust Bank, ACH files will be credited for next day funding if the ACH Transaction is approved by 5pm.

D. <u>Other Accounts</u>
Including the account above, the accounts listed are currently used by the Town in conducting business: however, this account structure could change over the course of the award period depending upon changes in the business environment and requirements of the Town. Any new accounts added will be handled in the same manner, terms and conditions of similar operating accounts existing at the time of the award.

Account Name	Balance 12/31/2023
General Fund Account	$1,452,024
Community Center (Revenue Only)	$238,784
Flexible Spending Account	$19,868

HomeTrust can accommodate this for the Town. Should the Town open additional accounts during the contract period, the proper account types will be opened that accommodate the need of the Town.

E. Availability of Funds

1. Deposits will be made generally every other day. The Town would like to utilize remote deposit capture for daily deposit checks.

The Town can make deposits via Remote Deposit Capture through the Commercial Center. A scanner will be provided to the Town during implementation.

2. The Bank agrees to credit the Town's accounts for selected items according to the following schedule:
   a) Items on the depository – wire transfers, ACH deposits – SAME DAY
   b) Items of local institutions deposited prior to bank afternoon cutoff – SAME Day
   c) Items of local institutions deposited after the bank afternoon cutoff – NEXT DAY

   The Bank Agrees to the requested availability terms, please see the Bank Availability Schedule on Page 16

3. All other items will be based on the Bank's availability schedule. The Bank is required to attach a copy of its availability schedule, including cutoff times for deposits, wire transfers and ACH transactions, to the proposal. The Bank agrees to notify the Town in writing of any changes to the schedule. The Town reserves the right to periodically audit the Bank's compliance with existing availability schedule. The monthly cut-off schedule shall be the last day of the month for all accounts.

   Please see The Bank Availability Schedule on Page 16, and Transaction processing cutoff times on page 21.

F. Collateral Requirements

Collateral requirements will be directed under State of Tennessee laws.

The Bank may satisfy the collateral requirement by being a member of the State of Tennessee Collateral Pool Program.

HomeTrust Bank is a qualified participant in the Tennessee Collateral Pool for public funds. HomeTrust Bank is in accordance of providing a monthly report to the State of Tennessee Treasurer no later than the 15th day after the end of each calendar month.

G. <u>Other</u>

1. The Town wishes to utilize online banking for account inquiry, account transfers, stop payments, and other online services mentioned previously. The bank is requested to provide a detailed description of the bank's online services and all its capabilities, as well as issues related to security for Internet banking transactions.

The Commercial Center is a secure online platform that the authorized users will access account information. As a single sign on website, users will be able to view statements, access transaction history, make account transfers, submit ACH and wire transactions, access the positive pay system, place stop payments, and make deposits through remote deposit capture. Administrators authorized by the Town of Farragut will also be able to create new users, remove users, and assign access rights.

Transaction history is retained for 18 months, and can be exported in CSV, excel, text, and BAI2 format. During implementation of services, a full walkthrough will be conducted for all users.

The Commercial Center is encrypted, and a secure browser will be installed on the Town's online banking user's computers. Out-of-band authentication is required for all ACH and Wire transactions

2. The Town is presently utilizing the direct deposit of payroll checks and bank drafts for utility bills through ACH processing. The Bank should provide a description of its ACH processing and encryption services.

Through the Commercial Center, ACH transactions can be sent by two methods. The first is through a NACHA file upload, that can be created from most account software tools. The second is by building the recipient through the ACH portal. When a recipient is built through the Commercial Center, it can be accessed quickly for future payments. ACH transactions must be submitted by 5 PM EST for next day funding.

Commercial Center Users will access the platform through a secure browser link downloaded on the user's desktop. In addition, when a user approves an ACH transaction, they will receive an out of band authentication code via email

or Text confirming the transaction. HomeTrust Bank also recommends the use of dual approval for ACH and Wire transactions. With Dual approval, one user will input the ACH transaction, and another commercial center user will approve.

3. The Town intends for disbursements to be controlled with positive pay in order to control fraud. The Bank should provide details on its positive pay feature or other features that satisfy this requirement.

All checks that are issued by the Town of Farragut will be uploaded to our Commercial Center, either by file upload that is created by your accounting software, or manually entered in the positive pay portal. If a check attempts to clear that has not been previously authorized by the Town, a check positive pay exception will be created. HomeTrust bank will send an email notification to the authorized positive pay user to review the exception item, and the item can be marked as "pay" or "return" through our Commercial Center. Please note that all items must be marked as "pay" or "return" by 11:00AM EST. If an item has not been decisioned by the deadline, the item will be returned.

For ACH Positive pay, authorized ACH Payees can be setup through our Commercial Center by authorized users at the Town of Farragut. Through ACH Positive Pay, reoccurring payees can be authorized with dollar limits (example: Utility payment can be set up for ACH debit up to $500.) If an unauthorized ACH transaction attempts to clear the account, an ACH positive pay exception will be created. HomeTrust bank will send an email notification to the authorized ACH positive pay user to review the exception item, and the item can be marked as "pay" or "return" through our Commercial Center. Please note that all items must be marked as "pay" or "return" by 11:00AM EST. If an item has not been decisioned by the deadline, the item will be returned.

4. Banks submitting proposals are requested to list any other financial services that would be proposed for the Town at no additional cost. In addition, the Town should be provided with a detailed description of other banking services that may be beneficial to the Town but are not included within the base proposal.

Money Market Accounts

With a Business Money Market Account, the Town of Farragut can gain interest on their excess balances, yet also have liquidity and immediate access to funds. As needed, transfers can be made to and from the Business Money Market Account through online banking.

Online Wire

HomeTrust Bank recommends sending wires by utilizing our online portal, Commercial Center. Through the Commercial Center, wire transactions can be submitted for same day processing by 5PM EST. Both domestic and international wire capabilities are available.

Information Security is critical at HomeTrust Bank, both ACH and Wire transactions will have an extra layer of security by using virtual tokens by the transaction approver at the Town of Farragut. The virtual token is a revolving code that the approver will enter when approving the electronic funds transaction. During the setup and implementation of the services, each Commercial Center user with the appropriate approval authority will be assigned a token.

Account Reconciliation

By using our Positive Pay service, account reconciliation can be available to the Town of Farragut at no additional cost. We offer a variety of reconciliation options, including deposit history, checks paid files, and full reconciliation.

Insured Cash Sweep (ICS)

HomeTrust Bank offers Insured Cash Sweep through the IntaFi network. When we place your deposit through ICS, that deposit is divided into amounts under the standard FDIC insurance maximum of $250,000. The amounts are then placed into deposit accounts at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly with HomeTrust Bank. More information on this service can be found on page 30

Courier Services

HomeTrust Bank partners with Loomis for cash courier services. Additional fees apply for this service. A pricing quote from Loomis can be provided upon request.

PROPOSAL FOR PAYROLL BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

BANK SUBMITTING HomeTrust Bank

The financial institution must substantially provide each of these services. Please indicate either yes or no for each of the following.

	MINIMUM SERVICES REQUIRED	Yes or No		Notes
1	Regular Account Maintenance	X		
2	Account Reconciliation (e.g., Positive Pay)	X		
3	ACH Credits to Employees	X		
4	ACH Credits to Vendors	X		
5	Online Outgoing Wire Transfers	X		
6	Incoming Wires	X		
7	Online Stop Payments	X		
8	Electronic/Digitized Storage of Paid Checks (Front and Back of Checks)	X		
9	Remote Data Capture	X		
10	Online Internal Funds Transfers	X		
11	Courier Services	X		Offered by Loomis, fees apply
12	Same Month Posting of Interest Earnings	X		
13	Online Balance and Transaction Reporting/Exports Including Wire Transfers and Internal Transfers	X		
14	Monthly Bank Statements	X		
15	Monthly Analysis Statements	X		
16	Offer Banking Services to Employees w/ Direct Deposit at No Charge	X		
17	Member of State Collateral Pool	X		
18	Provide deposit slips and Endorsement	X		
19	Fraud Protection	X		

Exhibit A

Town of Farragut Banking RFP Bank Service Fees

General Banking Services	Estimated Annual Volume	Bid Charge Per Item	Annual Service Charges
Account Maintenance	~~1~~ 3	$22.00	$0 (Offset by Account Balances)
Credits Posted	200	$0.57	$0 (Offset by Account Balances)
Items Deposited	350 deposits	$0.15	$0 (Offset by Account Balances)
Checks Paid & Other Debts	1,800	$0.20	$0 (Offset by Account Balances)
Return Deposit Items	3	$10.00	$0 (Offset by Account Balances)
Stop Payments	4	$30.00	$0 (Offset by Account Balances)
Coin & Currency Deposited	850	$2.00 per $1,000	$0 (Offset by Account Balances)
Wire Transfer Services			
Incoming Wire	~~36~~ 12	$25.00	$0 (Offset by Account Balances)
ACH Services			
ACH Maintenance	1	$30.00	$0 (Offset by Account Balances)
ACH Returns	12	$5.00	$0 (Offset by Account Balances)
ACH Received Credit	400	$0.15	$0 (Offset by Account Balances)
ACH Received Debit	1,308	$0.15	$0 (Offset by Account Balances)
Total ACH Originated Items	1,800	$0.17	$0 (Offset by Account Balances)
ACH Debit Blanket Block Maintenance	1	$30.00	$0 (Offset by Account Balances)
ACH Positive Pay Monthly Maintenance	1	$30.00	$0 (Offset by Account Balances)

Total Bid Proposal $ 0 (Offset by Account Balances)

Exhibit B

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

DEVIATIONS TO THE REQUIREMENTS IN THE RFP

The items below constitute deviations or exceptions to the requirements listed in the RFP for Banking Services:

PAGE	PARAGRAPH OR ITEM NUMBER	DEVIATION	DESCRIPTION OF REASON

____
Signature

____
Typed Name

____
Title

____
Date

HomeTrust Bank Availability Schedule

FUNDS AVAILABILITY DISCLOSURE

YOUR ABILITY TO WITHDRAW FUNDS. Our policy is to make funds from your cash and check deposits available to you immediately. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before the end of business day cutoff, described below, on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after these cutoff times, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

- At the branch: Our business day cutoff times are generally 5:00 p.m. local time Monday through Thursday and 6:00 p.m. local time on Friday.
- At our ATMs: Our ATM cutoff time coincides with our branch banking hours.
- Cash deposited at an ATM may not be available until the following business day.
- Online: Disclosures concerning transactions initiated through our online banking service are covered separately in our online banking agreements.

LONGER DELAYS MAY APPLY. In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first $225 of your deposits, however, may be available immediately.

If we are not going to make all of the funds from your deposit available immediately, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than $5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first $5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available immediately if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over $5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first $5,525 will not be available until the **first** business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

HomeTrust Bank Financial Rating

As HomeTrust Bank has not issued long term debt, we are not rated by a credit agency, however, HomeTrust Bank is rated 5 Stars, or "Superior," by Bauer Financial. A summary of the rating is below and can be found at www.bauerfinancial.com. Our CAEL rating is confidential.

Tell Me More	Star Rating	Name	FDIC Certificate Number
TELL ME MORE	5 STARS	HomeTrust Bank - Asheville, NC	27677

Star ratings are current as of 03/04/2024 .
Bank star ratings are based on 12/31/2023 financial data; credit union star ratings are based on 09/30/2023 financial data.

Downloadable reports on individual institutions as well as on groups of institutions are also available from the "Tell Me More" Button.

Three easy ways to lookup an institution. First, select Bank Rating or Credit Union Rating, then...

1) Select a State. An alphabetical list of all institutions in that state will display below.
2) Select by institution name. Begin typing and a list will appear with the institutions that match your input.
3) If you know the **FDIC** Certificate Number or **NCUA** Charter Number, enter the unique number.

STAR RATING DEFINITIONS:

5 STARS	**Superior** (These institutions are recommended by Bauer.)

HomeTrust Bank Financial Statements

The 2023 Annual Report for HomeTrust Bank can be found at the following web address:

https://ir.htb.com/static-files/f8c6bebf-fb87-4760-9e78-fdf77d3463d1

The 2023 Annual Report for HomeTrust Bank can be found at the following web address:

https://ir.htb.com/static-files/b2407663-242e-47c6-8d4a-a1f8006fea2d

HomeTrust Bank Branch

Our closest branch to the Town of Farragut is conveniently located only 1.4 miles from the Farragut Community Center, and is located at:

HomeTrust Bank - Farragut
11916 Kingston Pike
Knoxville, TN 37934
865-342-0006
Branch Manager: Ron Lee

Hours of Operation

Our Hours of Operation for our Farragut Branch are Monday – Friday, 9am to 5pm, and closed on Saturdays and Sundays

HomeTrust Bank Local Contacts

Your two local contacts will be your account officer, Brandon Hackett, and Ron Lee, the Branch Manager of our Farragut Office:

HomeTrust Relationship Team	
Brandon Hackett Senior Vice President 865-684-2483 Brandon.Hackett@htb.com	Ron Lee Branch Manager 865-684-2480 Ron.Lee@htb.com

Bank Holidays

HomeTrust Bank observes all Federal Reserve Holidays. For 2024, the dates are as follows:

Martin Luther King Jr. Day – Monday January 15th, 2024

Presidents Day – Monday February 19th, 2024

Memorial Day – Monday May 27th, 2024

Juneteeth Day – Wednesday June 19th, 2024

Independence Day – Thursday July 4th, 2024

Labor Day – Monday September 2nd, 2024

Columbus Day – Monday October 14th, 2024

Veterans Day – Monday November 11th, 2024

Thanksgiving Day – Thursday November 28th, 2024

Christmas Day – Wednesday December 25th, 2024

Transaction Processing Cutoff Times

Service	Cutoff time
ACH	5:00 PM EST
Domestic Wires	5:00 PM EST
International Wires	5:00 PM EST
Remote Deposit Capture	7:00 PM EST
Positive Pay Decisions	11:00 AM EST
ACH Positive Pay Decisions	11:00 AM EST
** Please note that the cutoff times are for each business day*	

Customer References

1. **Hamblen County Trustee**
   Scotty Long, Trustee
   511 W 2nd North St
   Morristown, TN 37814
   423-586-6290
   Scotty.long@co.hamblen.tn.us

2. **City of Reidsville**
   Chris Phillips, Director of Finance
   230 W Morehead Street
   Reidsville, NC 27320
   336-349-1055
   cphillips@ci.reidsville.nc.us

3. **City of Shelby**
   Beth Beam, Finance Director
   300 S Washington Street
   Shelby, NC 28150
   704-669-6612
   beth.beam@cityofshelby.com

Pricing For Services

HomeTrust Bank offers an analyzed, non-interest-bearing account option, which offsets service fees with balances via earnings credit. If the gross fees exceed the earnings credit allowance for the month, there would be a fee for the difference. At the proposed earnings credit rate of 1.00% it would take an average balance of 750k to offset the fees for services with the volumes communicated in the request. This earnings credit rate is a custom rate for the Town of Farragut, but our standard rate is currently 0.4% and has been for the past 12 months.

HomeTrust Bank
Since 1926

Customer Name: Town of Farragut

Account Type:	Business Analysis Checking
Daily Average Ledger Balance	$1,710,676.00
Less Average Estimated Float	$0.00
Average Net Collected Balance	$1,710,676.00

Services Rendered	ECR: Volume	1.00% Price		Total
Account Maintenance	3	22.00	$	66.00
Deposits	17	0.57	$	9.69
Deposited Items	30	0.15	$	4.50
Checks Paid	150	0.20	$	30.00
ACH Debits	109	0.22	$	23.98
ACH Credits	34	0.25	$	8.50
Cash Deposited and/or Exchanged (per $1,000)	70	2.00	$	140.00
Deposit Coverage Fee		0.12%	$	168.724
Return Deposited Item - Charged at account level	1	10.00	$	10.00
Stop Payment (Business Connect) - Charged at account level	1	30.00	$	30.00
Commercial Center	1	25.00	$	25.00
ACH Monthly Fee (Per ID, Not Per Account)	1	35.00	$	35.00
ACH Originated Items (Debit/Credit)	150	0.15	$	22.50
ACH Originated Items, Same-Day (Debit/Credit)	0	0.17	$	-
ACH Returned Item	1	5.00	$	5.00
Check Positive Pay Monthly Fee, Per Account	1	35.00	$	35.00
Per Issued Item	150	0.10	$	15.00
** Per Exception Item	0	3.00	$	-
ACH Positive Pay Monthly Fee, Per Account	1	30.00	$	30.00
ACH Positive Pay, Per Exception Item	0	3.00	$	-
Remote Deposit Capture Monthly Fee (Per ID, Not Per Account)		35.00	$	-
RDC Deposited Item	30	0.12	$	3.60
Wire Services				
Domestic Outgoing (Commercial Center)		15.00	$	-
Domestic Incoming	1	25.00	$	25.00
Account Analysis Summary				
Collected Balance available for ECR		$1,710,676.00		
*Earnings Credit Allowance (ECR)				$1,406.04
Gross Analyzed Charges			$	687.49
Explicit Charges				
Estimated Monthly Service Charge (Explicit + Net-Analyzed)			$	-

Bank Services for Town Employees

Everywhere Connect Checking account

100% online and mobile access1, along with anytime – anywhere convenience.
You'll appreciate these extra services:

- Three free non-HomeTrust Bank ATM transactions per month, then $2 each
- Three non-HomeTrust Bank ATM transaction surcharge refunds per month

Everywhere Connect comes with these free services:

- Online Banking1 with optional Bill Pay, including External Account Transfer, wire services and My Finances module to track your spending
- Contactless Visa® Debit Card2 with EMV Chip Technology, which offers added security
- Zelle® for sending money
- Direct Deposit
- Mobile Banking with Mobile Deposit3
- eStatements
- Overdraft transfer for accounts tied to Home Equity Lines of Credit (HELOC) 4
- 24-Hour Telephone Banking
- Unlimited use of HomeTrust Bank ATMs

Important Details
To open this account:

- Deposit at least $50
- $10 monthly service charge is waived with 10 debit card transactions5 or 1 recurring direct deposit per monthly statement cycle

Account openings are subject to bank approval. For other fees applicable to your account, please view our Fee Schedule.
For additional terms and conditions, please view our Deposit Account Agreement and Online or Mobile terms and conditions.
1.Internet service provider fees may apply.
2.Fees may be incurred when using the card at non-HomeTrust Bank ATMs and when transactions result in overdraft activity. Please review account opening disclosures to determine if your checking account qualifies for limited foreign ATM waivers.
3.Third party standard messaging and data rates may apply. Deposits may not be immediately available for withdrawal.
4. Advances are subject to the charges specified in the terms and conditions governing your HELOC.

MMERCIAL CENTER

HomeTrust Bank FOR BUSINESS

, ANYTIME, ACCESS TO YOUR ACCOUNT

one-time or recurring electronic payments to companies and/or individuals, including your own personal account
ive eBills from your billers and get email notification when a bill is paid
domestic and international wires same day in U.S. or foreign currency[2]

ONLINE BILL PAYMENTS, TRANSFERS, AND WIRES...

- Easily manage checking, savings, loans, lines of credit
- Access online services whenever and wherever you want; All you need is Internet access[1]
- View real-time balance information, transaction activity and check images
- Download transactions to your accounting software at your convenience
- Access transaction history for 60 days
- Control multi-user access by defining individual security levels
- Check stop payments you have placed

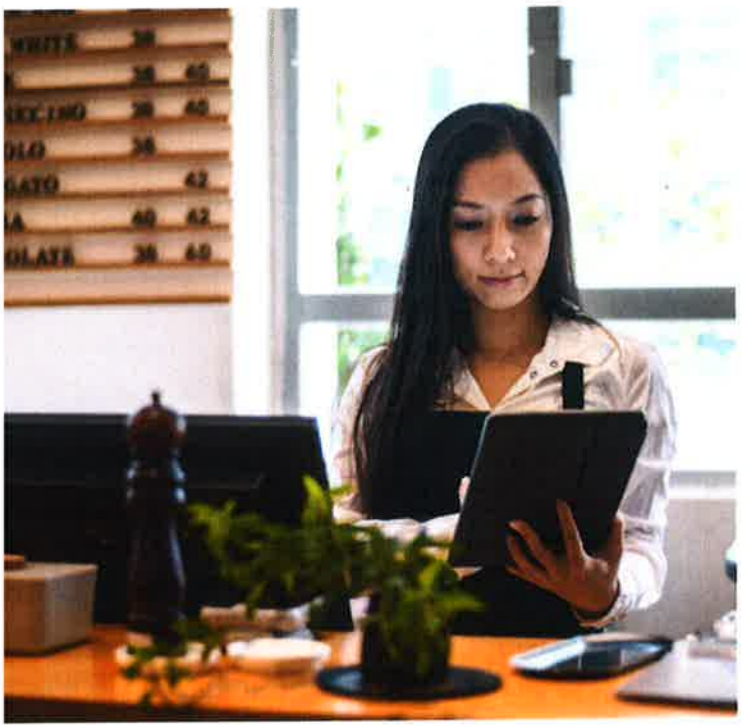
1. Third party data and Internet service provider fees may apply.
2. Wire transfer services are subject to approval and transactional limits. See account agreement for funds availability policy, transaction limitations and other account terms..

H (AUTOMATED CLEARING HOUSE)

HomeTrust Bank FOR BUSINESS

VE YOUR BUSINESS'S CASH FLOW

utomated Clearing House) is an electronic payments channel that allows for the debiting and crediting of accounts in batches or single-. HomeTrust Bank allows our clients to securely access ACH through our Commercial Center platform.



ACH electronic payments provide a cost effective, safe and reliable alternative to checks and wire transfers.

- Pay employees with Direct Deposit of Payroll – on time, every time. In addition, Direct Deposit is a reliable payment method that greatly reduces the need for stop payments and the escheatment of unclaimed funds.
- Easily collect funds for services, dues, memberships, etc.
- Pay vendors, business partners, and government taxes
- Concentrate funds from multiple locations to one central location
- Reduce costs while disbursing funds
- Reduce fraud and the hassle of lost payments
- Streamline settlement and cash flow

ΜOTE DEPOSIT CAPTURE[1]

HomeTrust Bank
FOR BUSINESS

ΞECURE DEPOSITS TO YOUR ACCOUNT

ly create digital deposits by scanning checks when it is convenient for you. With a computer, a small scanner and a highspeed Internet tion[2], your banking experience will become much more efficient. Simply prepare your deposit, scan your checks, and transmit. That's it.

YOU'LL HAVE MORE TIME TO FOCUS ON WHAT'S TRULY IMPORTANT – YOUR BUSINESS!

- Increase efficiency; No more time spent going to the bank to deposit checks
- Reduce transportation risk and costs
- Accelerate clearing and improve cash flow with a 7:00 p.m. extended deposit window
- Control multi-user access by defining individual security levels
- Download information to your accounting software at your convenience
- Quickly search and retrieve detailed current and archived deposit information

1. Remote deposit capture services are subject to approval and transactional limits. Deposits may not be available for immediate withdrawal.
2. Third party data and internet service provider fees may apply.

ɔSITIVE PAY

HomeTrust Bank FOR BUSINESS

ɪTECT YOUR ACCOUNT FROM FRAUD

ːect your account from fraudulent checks and ACH drafts by having us compare each presentment to your list of approved debits.

YOU CONTROL WHICH DEBITS SHOULD BE PAID OR REJECTED...

This anti-fraud service protects your account from altered and counterfeit checks and can be enhanced to also protect against unauthorized ACH debits.

It systematically compares checks presented for payment to your issued-check files to detect serial numbers and dollar amounts that do not match.

- Maintain control over your account's disbursements
- Quickly reduce or eliminate losses by rejecting unauthorized transactions
- Enhance your internal security measures
- Avoid the business interruption that fraud attempts typically create

)SITIVE PAY

TECT YOUR ACCOUNT FROM FRAUD

ect your account from fraudulent checks and ACH drafts by having us compare each presentment to your list of approved debits.

YOU CONTROL WHICH DEBITS SHOULD BE PAID OR REJECTED...

This anti-fraud service protects your account from altered and counterfeit checks and can be enhanced to also protect against unauthorized ACH debits.

It systematically compares checks presented for payment to your issued-check files to detect serial numbers and dollar amounts that do not match.

- Maintain control over your account's disbursements
- Quickly reduce or eliminate losses by rejecting unauthorized transactions
- Enhance your internal security measures
- Avoid the business interruption that fraud attempts typically create

IntraFi | ICS®

Cash management today for government finance officers

Safety. Return. Freedom. Now you can access it all for your organization! Through ICS®, IntraFi® Cash Service℠, government depositors, like you, can make millions eligible for FDIC insurance while earning returns that may compare favorably with other government-backed options. You also save time, receiving detailed reporting that keeps you confidently in control. Funds can be placed into demand deposit accounts, money market deposit accounts or both to meet your organization's cash management needs.

Enjoy peace of mind. With ICS, you can access millions of dollars in FDIC insurance - all through a single bank relationship with us, a bank you already know and trust.

Earn a return. Earn interest at a rate set by us. Funds placed through ICS may earn returns that compare favorably to Treasuries and government money market mutual funds and avoid the risks associated with prime money market mutual funds.

Simplify and save time. By providing access to FDIC insurance, ICS can help your organization comply with investment policy mandates and avoid the hassles associated with ongoing collateral-tracking or having to footnote uninsured deposits in financial statements.

Gain transparency. Reporting shows balances, transactions, interest, and other important details associated with your accounts. You also enjoy 24/7 access to information online.

Manage liquidity. Enjoy access to funds placed through ICS into demand deposit accounts and money market deposit accounts.

Support the community. Feel good knowing that the full amount of your funds can stay local to support lending opportunities that build a stronger community.[1]

How does ICS work?

We, like other institutions that offer ICS, are members of the IntraFi network. When we place your deposit through ICS, that deposit is divided into amounts under the standard FDIC insurance maximum of $250,000. The amounts are then placed into deposit accounts at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly just with us. Receive one statement from our bank and, as always, know that your confidential information is protected.

Member FDIC

[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use ICS, our bank can use the full amount of a deposit placed through ICS for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

REQUEST FOR PROPOSAL
DEPOSITORY AND BANKING SERVICES FOR TOWN OF FARRAGUT'S OPERATING BANK ACCOUNTS

I. INTRODUCTION

The Town of Farragut, Tennessee invites qualified banking institutions to submit proposals to provide banking services to the Town for a four-year period beginning May 1, 2024. Proposals may only be submitted by banking institutions that are Federally or State of Tennessee chartered. Written proposals, using the official forms provided herein will be received **until 10:00 a.m. EST on Friday, March 8, 2024,** at the Farragut Community Center, 239 Jamestowne Blvd, Farragut TN 37934.

A. Intent

The intent of this Request for Proposal (RFP) is to select one banking institution (Bank) that can offer the highest quality of banking services at the most favorable combination of cost/earnings to the Town of Farragut.

B. Proposal Instructions

1. Sealed proposals: Paper responses to this request must be sealed in an envelope marked "Do Not Open" and identified as follows:

   BANKING SERVICES PROPOSAL

   Deliver or mail to:

   Allison Myers, Finance Director/Recorder
   Farragut Community Center
   239 Jamestowne Blvd
   Farragut, TN 37934

2. Proposal response: Each proposer shall submit only one proposal. Supporting material may be submitted; however, the decision to select the most responsive Bank will be based on the standard forms provided and the information requested in the RFP.

   Each proposer shall submit three (3) copies of the completed Proposal Form.

3. Questions and Additional Information: Only written requests for clarification or additional information will be accepted and must be e-mailed to:

   Allison Myers Finance Director/Recorder
   amyers@townoffarragut.org

Deadline for written inquires is **Friday, February 23, 2024**

a) All proposals will be on file in the Finance Director's office after the opening of formal proposals and may be examined during normal business hours by appointment.

b) **Telephone inquiries will not be accepted**. Banks should clearly understand the only official answer or position of the Town will be the one stated in writing. Questions answered and clarification provided will be made available on the Town of Farragut bids section of the website.

https://www.townoffarragut.org/Bids

4. Schedule:

Public Posting of Proposal	February 5, 2024
Written Questions Due	February 23, 2024
Proposals Due and Opening of Proposals	March 8, 2024, 10:00 a.m.
Staff Review/Recommendation	March 8 – March 20, 2024
First Reading by Board of Mayor and Aldermen	March 28, 2024
Second Reading by Board of Mayor and Aldermen	April 11, 2024
Implementation	April-May 2024

The Town of Farragut reserves the right to alter the schedule as it deems necessary.

5. Economy of Preparation

Proposals should be prepared simply and economically, providing a straightforward and complete description of services and qualifications to meet the Town's requirements as outlined in this document. Emphasis should be on completeness and clarity of content.

6. Incurring Costs

The Town is not liable for any costs incurred by the Bank prior to the issuance of a contract.

7. Acceptance of Proposal Content

Proposals are to be valid for a minimum period of ninety (90) days from the date of receipt by the Town.

8. Proprietary/Confidential Information

Proposers are hereby notified that all information submitted as part of, or in support of, proposals will be available for public inspection after the opening of the proposals, in compliance with Tennessee statutes.

9. Rights and Options of the Town of Farragut

The Town reserves the following rights and options:

a) Determine those proposers who are most qualified.
b) Reject any or all proposals for any reason, at its sole discretion.
c) Supplement, amend or otherwise modify this RFP.
d) Cancel this RFP with or without the submission of another RFP.
e) Issue additional solicitations for information and proposals, and conduct investigations with respect to the qualifications of each respondent.

10. Selection Criteria:

The following criteria will be used to evaluate and to select the Bank:

a) Complete response to all required items on standard proposal forms;
b) Aggregate total net banking service cost, per identifying activity;
c) Competitive interest rates offered on Town accounts;
d) Ability to meet basic service requirements, including degree of automation with internal controls in place;
e) Ability to reliably handle wire transfers;
f) Best availability schedule for deposit items;
g) Location and convenience to Town Hall & Community Center;
h) Ability to demonstrate check protection (Positive Pay) services;
i) Automated Clearing House (ACH) blocking/filtering services;
j) Ability to provide remote deposit capture;
k) Additional fraud protection (two-stage authentication, token, etc.)
l) Ability to electronically pay and receive vendor payments not previously mentioned;
m) Option to tour facilities;
n) Additional financial services to be provided beyond the base expectations;
o) Best overall advantage to the Town based on types and level of services provided;

   i. Subsequent to the opening of proposals, the Town staff will review the proposals and formulate a recommendation to be made to the Board of Mayor and Aldermen. A conference may be requested to formulate plans in greater detail and clarify any unclear items prior to the formal award. Representatives from the selected proposer will be required to attend the Board meeting on March 28, 2024, at 6:00 p.m. to answer any questions.

ii. At any time before consideration by the Board of Mayor and Aldermen, the Town may choose to modify its recommendation if the Town, in its discretion, determines that such a change is in the best interest of the Town.

iii. Proposals must clearly and specifically detail all deviations to the exact requirements imposed upon the Bank by this RFP. Such deviations should be listed in Exhibit B: Otherwise, by submitting a proposal, the Bank agrees to be in strict compliance with and subject to the RFP instructions and specifications.

iv. If a service requirement cannot be met by a proposer, then the term "No Bid" should be entered on the proposal form for that specific requirement. In the case of a "No Bid" remark, the proposer may offer an alternative or equivalent service.

v. Any services for which the proposer desires to charge the Town must be identified in Exhibit B, Deviations to the Requirements in the RFP, along with the price per item. Any services not listed thereon will be required to be provided **free of charge** during the duration of the contract.

vi. In instances in which a deviation is listed, as required in Exhibit B, the proposal may be subject to rejection by the Town for failure to meet exact requirements; except, however, said proposal may not be subject to rejection where, in the sole discretion of the Town, the stated deviation is considered to be equal to, or better than, the imposed requirement and/or where such deviation does not destroy the competitive character of the proposal or the proposal process.

vii. The proposal may be accepted for the Bank submitting the lowest and best proposal in compliance with the requirements of the RFP without further change or negotiation.

11. Terms and Conditions:

a. The Town reserves the right to accept or to reject any or all proposals, to waive any irregularities or informalities in any proposal or in the process, and to accept or reject any item or combination of items. Selection will be to the bank whose proposal, in the opinion of the Town, is the best proposal, taking into consideration all aspects of the Bank's response.

b. In the event the Bank to whom the service is awarded cannot fulfill the proposal, the Town may give notice to such Bank of intent to award the service to the next most qualified Bank or to call for new proposals.

c. Proposal form (Exhibit A) indicates the estimated number of transactions during the last fiscal year. This number is the Town's best estimate of average volume and in no way represents or warrants these to be future minimum or maximum volumes.

d. The Bank shall thoroughly examine and be familiar with these specifications. The failure or omission of any Bank to examine this document shall in no way relieve any bank of obligations with respect to this proposal.

e. Services may be terminated by the Town or by the Bank by giving written notice to the other party no later than ninety (90) days before the proposed termination date. This provision may be exercised only after the service has been in effect for three (3) calendar months. The Bank shall be entitled to just and equitable compensation for any satisfactory work completed to the termination date based on the fee schedules provided.

f. Failure to comply with any of the terms and conditions of this RFP will cause termination of the service by the Town with less than ninety (90) days' notice.

g. These specifications constitute the complete set of specification requirements. The standard forms are to be completed, signed, sealed in an envelope, and mailed or delivered to the Farragut Community Center on or before the specified time and date of the opening of proposals. The envelope should indicate "BANKING SERVICES PROPOSAL for the TOWN OF FARRAGUT"

h. Timely delivery is solely and strictly the responsibility of the bank. The Town will in no way be responsible for delays caused by the United States Post Office, other delivery services or delays caused by any other occurrence. Offers by telephone or facsimile will not be accepted. Under no circumstances will a proposal delivered after the time specified be considered. Such proposals will be returned to the Bank unopened.

i. The Bank will not be allowed to withdraw or modify its proposal after the opening time and date.

j. The Town reserves the right to reject the proposal of any Bank who has previously failed in the proper maintenance of an award or to deliver on time services of a similar nature or who is not in a position to perform properly under this award.

k. The Town reserves the right to inspect all facilities of Banks in order to make a determination as to their capabilities.

l. Federal, State, County, and Town laws, ordinances, rules, and regulations that in any manner affect the items covered herein apply. Lack of knowledge by the Bank will in no way be a cause for relief from responsibility.

m. No bank may make any assignment of the resulting service between the parties without prior written authorization by the Town.

n. Changes to the RFP may be made by, and at the sole discretion of, the Town. Said amendments will be e-mailed to the Banks who have exhibited interest in the RFP.

o. Each Bank submitting a proposal assures the Town that it is in compliance with Title VII of the 1964 Civil Rights Act, as amended, in that the Bank does not, on the grounds of race, color, national origins, religion, sex, age, handicap, or marital status, discriminate in any form or manner against its employees. The Bank understands and agrees that this service is conditioned upon the veracity of this Statement of Assurance.

p. The Bank must be insured by the Federal Deposit Insurance Corporation (FDIC).

II. Scope of Banking Services

A. The banking services detailed in this section will be performed for four (4) years unless terminated earlier as provided herein. It is the intent of the Town that a single Bank provide all banking services specified in this proposal. At the end of the four-year period, an RFP will be conducted, and a new contract awarded.

B. Accounts Included
The Town's operating accounts are included in this RFP. The Town reserves the right to open additional accounts in the future as needed. Such new accounts shall be provided with the same conditions as applied to existing accounts at the time.

C. Account Structure
The Town desires to maximize its cash availability through the use of disbursement accounts. On an operational basis, all disbursements will flow through these accounts, except those funds that, by ordinance or resolution, are required to be paid from a separate account.

Following is a breakdown of anticipated disbursement accounts and an explanation of their use:

1. General Fund Account

This account will be used to process disbursements for accounts payable and payroll disbursements to employees. There will be deposits into this account to cover checks issued. Currently, checks are prepared weekly. All checks are computer generated and must bear the actual signatures of any two (2) of four (4) authorized individuals.

   a. Approximately 150 are written monthly. This account must have the check fraud prevention process mentioned previously.

   b. The Bank should describe its ACH process and per item costs associated with this process. The Bank should also provide a description of any encryption process available and the related costs.

   c. All Town employees are paid every two weeks. An ACH file is created by the Town and transmitted to the bank with processing of deposits to employee personal accounts to take place no later than one day after submission.

D. Other Accounts

Including the account above, the accounts listed are currently used by the Town in conducting business: however, this account structure could change over the course of the award period depending upon changes in the business environment and requirements of the Town. Any new accounts added will be handled in the same manner, terms and conditions of similar operating accounts existing at the time of the award.

Account Name	**Balance 12/31/2023**
General Fund Account	$1,452,024
Community Center (Revenue Only)	$238,784
Flexible Spending Account	$19,868

E. Availability of Funds

1. Deposits will be made generally every other day. The Town would like to utilize remote deposit capture for daily deposit checks.

2. The Bank agrees to credit the Town’s accounts for selected items according to the following schedule:

   a) Items on the depository - wire transfers, ACH deposits - SAME DAY
   b) Items of local institutions deposited prior to bank afternoon cutoff - SAME DAY
   c) Items of local institutions deposited after the bank afternoon cutoff – NEXT DAY

3. All other items will be based on the Bank's availability schedule. The Bank is required to attach a copy of its availability schedule, including cutoff times for deposits, wire transfers and ACH transactions, to the proposal. The Bank agrees to notify the Town in writing of any changes to the schedule. The Town reserves the right to periodically audit the Bank's compliance with the existing availability schedule. The monthly cut-off schedule shall be the last day of the month for all accounts.

F. Collateral Requirements

Collateral requirements will be directed under State of Tennessee laws.

The Bank may satisfy the collateral requirement by being a member of the State of Tennessee Collateral Pool Program.

G. Other

1. The Town wishes to utilize online banking for account inquiry, account transfers, stop payments, and other online services mentioned previously. The bank is requested to provide a detailed description of the bank's online services and all its capabilities, as well as issues related to security for Internet banking transactions.

2. The Town is presently utilizing the direct deposit of payroll checks and bank drafts for utility bills through ACH processing. The Bank should provide a description of its ACH processing and encryption services.

3. The Town intends for disbursements to be controlled with positive pay in order to control fraud. The Bank should provide details on its positive pay feature or other features that satisfy this requirement.

4. Banks submitting proposals are requested to list any other financial services that would be proposed for the Town at no additional cost. In addition, the Town should be provided with a detailed description of other banking services that may be beneficial to the Town but are not included within the base proposal.

III. Standard Proposal Forms:

A. Explanation of Proposal Form

1. Use of the Proposal Response Forms (Exhibits A and B) or a copy thereof is required by all Banks. No proposal will be considered without completion of these forms. If the Bank is unable to meet or exceed the requirements as specified, then those items should be listed on Exhibit B as deviations.
2. The Town reserves the right to eliminate any individual service contained in the proposal, if in the Town's opinion, the costs for providing the services are excessive, or if the service proposed can be performed in an alternative manner.

B. Completion of Proposal Response Forms

Each Bank should review the Proposal Form and price each service specified. Per item charges should be extended to the "Annual Service Charges" column. The total of this column will be entered on the line "Total Proposed Bid".

C. Monthly Service Charge Calculations

1. The Bank will prepare on a monthly basis a billing for services rendered by the account.

2. Total service charges will be calculated based on the actual number of transactions for the month multiplied by the fixed charge per item.

3. It is the intention of the Town that all per item charges remain fixed over the life of the four-year service. However, the Town recognizes that an adjustment in the per item charge may be necessary based on price changes by the Federal Reserve System. Adjustments in per item charges will only be allowed after complying with the following conditions.

   a. The per item charge (or portion thereof) will change only for corresponding adjustments in the Federal Reserve System's Fee Schedules, on or after the effective date of the adjustment,

   b. Changes in the Federal Reserve Fee Schedule must be final and not proposed, and

   c. The Bank will provide the Town with a copy of the Federal Reserve System's notification supporting the adjustment, with the "Monthly Service Charge Report".

IV. Summary

The Bank shall complete the "Proposal for Banking Services" form and attach the requested forms, reports and exhibits and return to the Town per Section I.B.

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

PROPOSAL SUBMITTED BY:

Bank:	
Address:	

This proposal contains all the information requested in the Request for Proposal, including the following exhibits:

1)	Exhibit A: Proposal Response Form
2)	Exhibit B: Deviations to the Requirements in the RFP (Must be submitted with proposal. Additional pages may be used if necessary. If no exceptions, please state so on form.)
3)	Bank's Availability Schedule
4)	Bank's financial statements for the previous two years (provided on a portable storage device)
5)	Most recent rating from a National Credit Rating Agency (Moody's, Standard and Poors or Fitch) and CAEL rating.
6)	Bank's local contact name, e-mail address, mailing address, and phone number
7)	List of bank holidays
8)	Hours of Operation
9)	Cut-off times for Deposits, ACH and Wire Transfers
10)	List of 3-5 references of other municipal government customers and clients currently using the services outlined in the RFP

We have read the RFP and fully understand its intent. We certify that we have adequate personnel, equipment, and facilities to fulfill the requirements within. We understand that all information included in, attached to, or required by this RFP shall become public records upon delivery.

____
Signature

____
Name

____
Title

____
Date

PROPOSAL FOR PAYROLL BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

BANK SUBMITTING____

The financial institution must substantially provide each of these services. Please indicate either yes or no for each of the following.

	MINIMUM SERVICES REQUIRED	**Yes or No**		**Notes**
1	Regular Account Maintenance			
2	Account Reconciliation (e.g., Positive Pay)			
3	ACH Credits to Employees			
4	ACH Credits to Vendors			
5	Online Outgoing Wire Transfers			
6	Incoming Wires			
7	Online Stop Payments			
8	Electronic/Digitized Storage of Paid Checks (Front and Back of Checks)			
9	Remote Data Capture			
10	Online Internal Funds Transfers			
11	Courier Services			
12	Same Month Posting of Interest Earnings			
13	Online Balance and Transaction Reporting/Exports Including Wire Transfers and Internal Transfers			
14	Monthly Bank Statements			
15	Monthly Analysis Statements			
16	Offer Banking Services to Employees w/ Direct Deposit at No Charge			
17	Member of State Collateral Pool			
18	Provide deposit slips and Endorsement			
19	Fraud Protection			

Other Items (Please describe and attach separate sheet if needed):

Exhibit A

Town of Farragut Banking RFP Bank Service Fees

General Banking Services	Estimated Annual Volume	Bid Charge Per Item	Annual Service Charges
Account Maintenance	1		
Credits Posted	200		
Items Deposited	350 deposits		
Checks Paid & Other Debts	1,800		
Return Deposit Items	3		
Stop Payments	4		
Coin & Currency Deposited	850		
Wire Transfer Services			
Incoming Wire	36		
ACH Services			
ACH Maintenance	1		
ACH Returns	12		
ACH Received Credit	400		
ACH Received Debit	1,308		
Total ACH Originated Items	1,800		
ACH Debit Blanket Block Maintenance	1		
ACH Positive Pay Monthly Maintenance	1		

Total Bid Proposal $__________

Exhibit B

PROPOSAL FOR BANKING SERVICES
TOWN OF FARRAGUT, TENNESSEE

DEVIATIONS TO THE REQUIREMENTS IN THE RFP

The items below constitute deviations or exceptions to the requirements listed in the RFP for Banking Services:

PAGE	PARAGRAPH OR ITEM NUMBER	DEVIATION	DESCRIPTION OF REASON

____
Signature

____
Typed Name

____
Title

____
Date

AGENDA NUMBER V.A.3. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: David Smoak, Town Administrator

SUBJECT: Resolution R-2024-04, a resolution adopting the FY2024-2025 Town of Farragut Strategic Plan

---

INTRODUCTION: The purpose of this agenda item is to approve Resolution R-2024-04 adopting the Town of Farragut strategic plan for FY2024-2025.

BACKGROUND: The Town of Farragut initiated its first strategic plan in 2010 and hired Raftelis Consulting to facilitate updating the plan in 2017 and 2023. The Farragut strategic plan helps identify the vision, mission and values of the organization and guides decision making by prioritizing critical success factors the Town needs to pursue over the next few years. Each department in the town will set their goals for the year based on these critical success factors, which will also help guide our budget priorities heading into FY2025 and beyond.

DISCUSSION: The Town's strategic plan starts with a Vision statement of who we are as a community: "Farragut – setting the standard for quality of life with a beautiful, close-knit, connected community where individuals, families and businesses thrive." The Town's Mission and Values as an organization are defined as "an appealing and engaged community set apart by a dedicated team committed to integrity, adaptability and friendly service." Finally, the Town has identified five critical success factors that are vital to ensuring we are a successful community. These factors include:

1. Connecting our community with excellent parks, greenways, trails, sidewalks and recreation programs
2. Enhancing the Town's financial position
3. Collaborating at a local, state and federal level
4. Supporting and caring for our team
5. Advancing a high-quality and well-maintained community

On February 9, 2024, the Board of Mayor and Aldermen met to discuss policy and project priorities for the upcoming fiscal year. The attached Strategic Planning Framework outlines these priorities to insure they keep alignment with the vision as outlined in the plan.

RECOMMENDATION BY: Town Administrator David Smoak for approval.

PROPOSED MOTION: To approve Resolution R-2024-04, adopting the FY2024-2025 Town of Farragut Strategic Plan.

TOWN OF FARRAGUT

RESOLUTION R-2024-04

RESOLUTION ADOPTING THE TOWN OF FARRAGUT 2024-2025 STRATEGIC PLAN

WHEREAS, the Board of Mayor and Aldermen of the Town of Farragut and staff met for a planning session February 9, 2024, and reviewed the Town of Farragut's strategic plan, and

WHEREAS, strategic planning is a disciplined effort to produce fundamental decisions and actions that shape and guide what an organization is, what it does and why it performs the services and/or programs it does; and

WHEREAS, there are numerous benefits to strategic planning, including: organizations can increase effectiveness and efficiency, improve understanding through better learning, make better decisions, enhance organizational capabilities, improve communications and prioritize future budgetary needs; and

WHEREAS, the Board and staff have identified Critical Success Factors of the Strategic Plan to enhance the community which are: 1. Connecting our community with excellent parks, greenways, trails, sidewalks and recreation programs, 2. Enhancing the Town's financial position, 3. Collaborating at a local, state and federal level, 4. Supporting and caring for our team, 5. Advancing a high-quality and well-maintained community; and

WHEREAS, the Board has prioritized each Critical Success Factor and set Priority Initiatives as outlined in the attached document.

NOW, THEREFORE, BE IT RESOLVED that the Board of Mayor and Aldermen of the Town of Farragut hereby adopts the attached Town of Farragut Strategic Plan for 2024-2025 fiscal year.

This Resolution is duly adopted by the Board of Mayor and Aldermen of the Town of Farragut on this 28th day of March 2024.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

TOWN OF FARRAGUT

Strategic Planning Framework

CRITICAL SUCCESS FACTORS

Connecting our Community with Excellent Parks, Greenways, Trails, Sidewalks and Recreation Programs

Farragut provides a variety of experiences for residents and visitors. This is accomplished through parks, greenways and trails, community-focused events, and a growing portfolio of recreation programs that enhance the quality of life for people of all ages.

Enhancing the Town's Financial Position

Prudent financial management enables the Town to maintain its excellent financial position, increase local revenues, control expenses, and fund priority initiatives. Collaborating with strategic public and private partners enables the Town to promote and retain existing businesses while attracting and recruiting new businesses.

Collaborating at a Local, State and Federal Level

The Town of Farragut engages with the community and cultivates relationships with our neighborhoods, schools, public safety and local and regional partners to ensure it is at the forefront of innovation, process and service delivery. The Town advocates for its interests and the future of the region by participating in decision making with other governmental and non-governmental entities to provide exceptional service to our community.

Supporting and Caring for our Team

The Town recognizes that excellent service delivery happens through its dedicated and committed workforce. Competitive compensation and benefits as well as ongoing training and professional development, make Farragut a model employer that attracts talented staff who strive to make a difference. The Town has appropriate staffing levels to meet growth and service level expectations.

Advancing a High-Quality and Well-Maintained Community

The Town of Farragut sets high standards for community planning and engineering to establish a distinct sense of place. The transportation infrastructure is safe and accessible for all users, and the Town's investment in technology provides for a more efficient transportation network and future communication opportunities. The stormwater system is reliable and well maintained and Town assets are well maintained.

Farragut's Community Vision

Farragut – setting the standard for quality of life with a beautiful, close-knit, connected, engaged community where individuals, families and businesses thrive.

Mission And Values

Farragut – an appealing and engaged community set apart by a proactive and dedicated team committed to integrity, adaptability and friendly service.

Strategic Planning Priorities

Connecting our Community with Excellent Parks, Greenways, Trails, Sidewalks and Recreation Programs

- Fund construction of pickleball facilities at MBLP
- Implement Town wayfinding/placemaking efforts and coordinate with new Farragut brand
- Begin renovations of the Campbell Station Inn
- Identify and prioritize critical missing greenway connections or needed park/open space
- Fund additional sidewalks along spine streets in older subdivisions, particularly those near schools or other activity centers
- Enhanced park security at all of the Town's parks – parking lot lighting
- Future greenway under Kingston Pike by Rick Terry Jewelers
- Funding for Turkey Creek Road greenway connection
- Christmas ice skating rink

Enhancing the Town's Financial Position

- Approve construction contracts for all ARPA funding that has been received by Dec. 31, 2024
- Collaborate with local businesses and area partners to plan and promote special events that attract visitors and residents to retail, dining, entertainment and hospitality related businesses
- Identify potential retailers to increase local sales tax revenue with remaining commercially zoned properties left to develop
- Provide grant management training to improve the Town's ability to receive grants and manage future applications
- Review alternate revenue sources through potential grant opportunities, partnerships, and "naming rights" opportunities
- Review funding for the Farragut Business Alliance and special events
- Continue small business education efforts

Collaborating at a Local, State and Federal Level

- Secure reprioritization and funding of the Campbell Station Road/I-40 Interchange project on TDOT's 10-year program list
- Secure regional Transportation Planning Organization (TPO) funding for Loop Road/Woody Drive improvements
- Research non-traditional grant and partnership opportunities offered at the federal level (DoE, DoD, etc.)
- Develop resources for staff to identify whom they can network with on a state and federal level for information that pertains to their job (new employees with Town and agencies)
- Develop/strengthen relationships with Knox County Commissioners, Knox County staff, and state representatives

Supporting and Caring for our Team

- Initiate a classification and compensation study to maintain our pay grades at 10% above market average
- Provide enhanced staff training and development program
- Continue effort for employee retention, including outings and more Town activities
- Strengthen and grow culture of departments and Town

Advancing a High-Quality and Well-Maintained Community

- Develop forward-thinking, proactive, innovative, technology-based solutions to address traffic
- Coordinate with Knox County Schools to develop a traffic mitigation plan for the new Farragut elementary school
- Amend ordinance Sec. 22-147 to include pedestrian safety in traffic impact study
- Update the subdivision regulations to include context sensitive approach to roadway design standards
- Propose traffic calming opportunities for McFee Road
- Funding for Jamestowne Road improvements (signal)

AGENDA NUMBER V.B.1.a. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Allison Myers, Town Recorder/Treasurer

SUBJECT: Ordinance 24-03, Ordinance to amend the General Fund and Capital Investment Program Budgets for Fiscal Year 2023-2024, passed by Ordinance 23-07

INTRODUCTION:

The purpose of this agenda item is to approve Ordinance 24-03 on second reading to amend the Fiscal Year 2024 General Fund and Capital Investment program budgets.

General Fund

DISCUSSION:

The **General Fund Budget** will be amended by increasing the appropriated expenditures from $10,439,602 to $10,479,602, an increase of $40,000. This amendment is needed to budget for the document scanning project for the Community Development and Engineering departments. The project was budgeted in FY23, and the contract was approved in February 2023. The project has begun, and the expenses need to be budgeted in FY24.

FINANCIAL SECTION: General Fund Budget

Account Number: General Fund Expenditures

FY2024 Budget	Requested Amendment	FY2024 Amended Budget
$10,439,602	$40,000	$10,479,602

Approved By: A. Myers

Capital Investment Program

DISCUSSION:

The **Capital Investment Program** budget will be amended by increasing the appropriated expenditures from $23,125,681 to $23,138,906, an increase of $13,225. The additional expenditure is needed for the professional services agreement for the Watt Road roundabout project.

FINANCIAL SECTION: Capital Investment Program

Account Number: Capital Investment Program

FY2024 Amended Budget	Requested Amendment	FY2024 Amended Budget
$23,125,681	$13,225	$10,479,602

Approved By: A. Myers

RECOMMENDATION BY: Allison Myers, Town Recorder/Treasurer, for approval.

PROPOSED MOTION: Motion to approve Ordinance 24-03 on second and final reading.

ORDINANCE	24-03
PREPARED BY	Myers
1ST READING	February 22, 2024
2ND READING	March 28, 2024
PUBLISHED IN	Farragut Press
DATE	

AN ORDINANCE OF THE TOWN OF FARRAGUT, TENNESSEE AMENDING THE FISCAL YEAR 2023-2024 ARPA FUND BUDGET, PASSED BY ORDINANCE 23-07

WHEREAS, the Town of Farragut adopted the fiscal year 2023-24 budget by passage of Ordinance Number 23-07 on June 8, 2023; and

WHEREAS, pursuant to the Tennessee State Constitution, Section 24 of Article II, no public money shall be expended except pursuant to appropriations made by law; and

WHEREAS, expenses for the General Fund and Capital Investment Program budget will be greater than budgeted; and

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF FARRAGUT, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2023-2024 BUDGET AS FOLLOWS:

SECTION 1. Ordinance 23-07 is hereby amended by:

DISCUSSION:

The **General Fund Budget** will be amended by increasing the appropriated expenditures from $10,439,602 to $10,479,602, an increase of $40,000. This amendment is needed to budget for the document scanning project for the Community Development and Engineering departments.

The **Capital Investment Program** budget will be amended by increasing the appropriated expenditures $23,125,681 to $23,138,906, an increase of $13,225. The additional expenditure is needed for the professional services agreement for the Watt Road roundabout project.

SECTION 2. The Board of Mayor and Aldermen authorizes the Town Recorder to make said changes in the accounting system.

SECTION 3. This ordinance shall take effect after its final passage and publication, the public welfare requiring it.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

AGENDA NUMBER **V.B.2.a.** **MEETING DATE:** **March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Mark Shipley, Community Development Director

SUBJECT: Ordinance 24-01, an ordinance on first reading to amend the definition of a Public Tree and a Street Tree, as provided for in the Town of Farragut Public Tree Care Ordinance

---

INTRODUCTION AND BACKGROUND: This agenda item involves a minor change to the Farragut Public Tree Care Ordinance that was adopted in February of 2022. As the name suggests, the Public Tree Care Ordinance mainly addresses trees on public properties. Consequently, one of the key terms in this ordinance is the definition of a Public Tree.

The current definition is as follows:

Public Tree: A tree growing on land owned by the Town of Farragut. This would also include trees situated within walking trail easements that are maintained by the Town of Farragut.

Also related to a Public Tree is a Street Tree which is defined as follows:

Street Tree: A tree situated within a public street right of way with a non-invasive root system and a canopy width that does not generally exceed 25 feet at maturity. Street trees have a single straight trunk and ideally be vase shaped or otherwise lend themselves to proper pruning as they mature.

DISCUSSION: Recently, an issue was brought to the staff's attention regarding the maintenance of trees that were planted by a developer within the public right of way many years ago. The trees were not required to be planted by the Town and were intended to benefit the residents of the subdivision. As a result, the trees have always been maintained by the subdivision's HOA.

In looking at how "Public Trees" are currently defined in the Public Tree Care Ordinance, one of the HOA representatives understandably felt that since these trees were growing on land owned by the Town of Farragut, the trees should be maintained by the Town of Farragut.

A primary intent of the amendment to the Public Tree Care Ordinance that is reflected in Ordinance 24-01 is to clarify that only trees *planted by or required to be planted by the Town of Farragut* would be considered Public Trees to be maintained by the Town of Farragut. The amended definition also clarifies that, in the context of the Public Tree Care Ordinance, this term applies to trees that are planted vs. natural tree covered areas (like forested areas) that exist on land owned by the Town of Farragut. The amended definition also addresses developments like Parkside Drive and the Cottages at Pryse Farms where trees planted within Town owned rights of ways were part of a development plan where a homeowner's and/or property owner's association is responsible for maintenance.

By making these clarifications, the language in Ordinance 24-01 ensures that trees that are planted and that will ultimately be maintained by the Town would be subject to review and approval by the Town and should be appropriate for the desired location. This would also acknowledge current practice where HOA's are maintaining trees that either they planted or the developer planted for the benefit of their development. Since the definition of a Street Tree overlaps with the definition of a Public Tree a revision to the definition of a Street Tree is also included in Ordinance 24-01.

RECOMMENDATION: At their meeting on February 15, 2024, the Planning Commission unanimously recommended approval of Ordinance 24-01. Community Development Director, Mark Shipley, also recommends approval of Ordinance 24-01 on first reading.

BOARD ACTION:

MOTION BY:______________________________ SECONDED BY:____________________________

VOTE/TOTAL	WILLIAMS	MEYER	WHITE	POVLIN	BURNETTE
YES	_______	_________	_________	_______	_______
NO	_______	_________	_________	_______	_______
ABSTAIN	_______	_________	_________	_______	

ORDINANCE: **24-01**
PREPARED BY: **Shipley**
REQUESTED BY: **Staff**
1ST READING: **March 28, 2024**
2ND READING: ______________________________
PUBLISHED IN: ______________________________
DATE: ______________________________

AN ORDINANCE TO AMEND THE FARRAGUT MUNICIPAL CODE, APPENDIX F, THE PUBLIC TREE CARE ORDINANCE, TO UPDATE THE DEFINITION OF A PUBLIC TREE AND A STREET TREE

WHEREAS, the Board of Mayor and Aldermen of the Town of Farragut, Tennessee, wishes to amend the Farragut Municipal Code, Appendix F, the Public Tree Care Ordinance, Section B., Definitions, by updating the definition of a Public Tree and a Street Tree.

NOW, THEREFORE, BE IT ORDAINED by the Board of Mayor and Aldermen of the Town of Farragut, Tennessee, that the Farragut Municipal Code is hereby amended as follows:

SECTION 1.

The Farragut Municipal Code, Appendix F – Public Tree Care Ordinance, Section B., Definitions., is hereby amended by replacing the definition of a Public Tree and a Street Tree with the following:

Public Tree: As applied to trees planted on land owned by the Town of Farragut, a public tree shall only be those that are planted by or required to be planted by the Town of Farragut. A public tree would also include trees planted by or required to be planted by the Town of Farragut and placed within walking trail easements that are maintained by the Town of Farragut. A public tree shall not include trees planted on land owned by the Town of Farragut that were approved as part of a development plan to be maintained by a homeowner's and/or property owner's association.

Street Tree: A public tree situated within a public street right of way with a non-invasive root system and a canopy width that does not generally exceed 25 feet at maturity. Street trees shall have a single straight trunk and ideally be vase-shaped or otherwise lend themselves to proper pruning as they mature.

SECTION 2.

This ordinance shall take effect from and after its final passage and publication, the public welfare requiring it.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

Certified to the Farragut Board of Mayor and Aldermen this _____ day of ____________, 2024, with approval recommended.

____
Scott Russ, Chairman

____
Shannon Preston, Secretary

FARRAGUT MUNICIPAL PLANNING COMMISSION

Existing Definitions:

Public Tree: A tree growing on land owned by the Town of Farragut. This would also include trees situated within walking trail easements that are maintained by the Town of Farragut.

Street Tree: A tree situated within a public street right of way with a non-invasive root system and a canopy width that does not generally exceed 25 feet at maturity. Street trees have a single straight trunk and ideally be vase shaped or otherwise lend themselves to proper pruning as they mature.

Proposed Definitions:

Public Tree: As applied to trees planted on land owned by the Town of Farragut, a public tree shall only be those that are planted by or required to be planted by the Town of Farragut. A public tree would also include trees planted by or required to be planted by the Town of Farragut and placed within walking trail easements that are maintained by the Town of Farragut. A public tree shall not include trees planted on land owned by the Town of Farragut that were approved as part of a development plan to be maintained by a homeowner's and/or property owner's association.

Street Tree: A public tree situated within a public street right of way with a non-invasive root system and a canopy width that does not generally exceed 25 feet at maturity. Street trees shall have a single straight trunk and ideally be vase-shaped or otherwise lend themselves to proper pruning as they mature.

RESOLUTION PC-24-01

FARRAGUT MUNICIPAL PLANNING COMMISSION

A RESOLUTION TO APPROVE AN AMENDMENT TO THE TOWN OF FARRAGUT PUBLIC TREE CARE ORDINANCE PURSUANT TO AUTHORITY GRANTED BY SECTION 6-2-201, TENNESSEE CODE ANNOTATED

WHEREAS, the Town of Farragut has wishes to promote guidelines for the care and management of public trees and make necessary amendments to the Public Tree Care Ordinance, as needed; and

WHEREAS, a public hearing was held on this request on February 15, 2024;

NOW, THEREFORE, BE IT RESOLVED that the Farragut Municipal Planning Commission hereby recommends approval to the Farragut Board of Mayor and Aldermen of Ordinance 24-01, an ordinance to amend the Farragut Municipal Code, Appendix F, the Public Tree Care Ordinance, Section B., Definitions, to provide updated definitions for "Public Tree" and "Street Tree."

ADOPTED this 15th day of February 2024.

____
Scott Russ, Chairman

____
Shannon Preston, Secretary

AGENDA NUMBER **V.B.2.b.** **MEETING DATE** **March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Allison Myers, Town Recorder/Treasurer

SUBJECT: Ordinance 24-04, Ordinance to amend the General Fund, Insurance Fund, Capital Investment Program, Tourism Fund Budgets for Fiscal Year 2023-2024, passed by Ordinance 23-07

INTRODUCTION:

The purpose of this agenda item is to approve Ordinance 24-04 on first reading to amend the Fiscal Year 2024 General Fund, Insurance Fund, Capital Investment Program, Tourism Fund Budgets.

General Fund

DISCUSSION:

The **General Fund Budget** will be amended by increasing the appropriated expenditures from $10,479,602 to $10,492,102, an increase of $12,500. This amendment is needed to budget for the FY23 second installment payment for the Memorandum of Understanding between the Town of Farragut and Farragut West Knox Chamber. The Chamber discovered that the invoice had not been submitted to the Town for this payment during FY23.

FINANCIAL SECTION: General Fund Budget

Account Number: General Fund Expenditures

FY2024 Budget	Requested Amendment	FY2024 Amended Budget
$10,479,602	$12,500	$10,492,102

Approved By: A. Myers

Insurance Fund

DISCUSSION:

The **Insurance Fund** budget will be amended by increasing the appropriated expenditure from $125,000 to $250,000, an increase of $125,000. Additional funding is needed for the consulting fee and supplemental funding to complete the transition to an annuity for the closed pension plan.

FINANCIAL SECTION: Insurance Fund

Account Number: Insurance Fund Expenditure

FY2024 Budget	Requested Amendment	FY2024 Amended Budget
$125,000	$125,000	$250,000

Approved By: A. Myers

Capital Investment Program

DISCUSSION:

The **Capital Investment Program** budget will be amended by increasing the appropriated expenditures from $23,138,906 to 23,873,906, an increase of $735,000.

Budget amendments are needed for two projects. The mid-block pedestrian crossings project, $160,000 was budgeted in the FY23 CIP and will need to be transferred to the FY24 CIP, $75,000 is needed to fund the project. The town center improvements project, $500,000 was budgeted in the FY23 CIP and will need to be transferred to the FY24 CIP.

FINANCIAL SECTION: Capital Investment Program

Account Number: Capital Investment Program Expenditure

FY2024 Amended Budget	Requested Amendment	FY2024 Amended Budget
$23,138,906	$735,000	$23,873,906

Approved By: A. Myers

Tourism Fund

DISCUSSION:

The **Tourism Fund** budget will be amended by increasing the appropriated expenditures from $501,936 to $571,972.75, an increase of $70,036.75. The amendment also increases the ARPA grant revenue from 555,500 to $625,536.75, an increase of $70,036.75. The additional funding is added to match the grant received from the State of Tennessee.

FINANCIAL SECTION: Tourism Fund

Account Number: Tourism Fund Expenditure

FY2024 Budget	Requested Amendment	FY2024 Amended Budget
$501,936	$70,036.75	$571,972.75

Approved By: A. Myers

Account Number: Tourism Fund Revenue

FY2024 Budget	Requested Amendment	FY2024 Amended Budget
$555,500	$70,036.75	$625,536.75

Approved By: A. Myers

RECOMMENDATION BY: Allison Myers, Town Recorder/Treasurer, for approval.

PROPOSED MOTION: Motion to approve Ordinance 24-04 on first reading.

BOARD ACTION:

ORDINANCE	24-04
PREPARED BY	Myers
1ST READING	March 28, 2024
2ND READING	April 11, 2024
PUBLISHED IN	Farragut Press
DATE	

AN ORDINANCE OF THE TOWN OF FARRAGUT, TENNESSEE AMENDING THE FISCAL YEAR 2023-2024 GENERAL FUND, INSURANCE FUND, CAPITAL INVESTMENT PROGRAM, TOURISM FUND BUDGETS, PASSED BY ORDINANCE 23-07

WHEREAS, the Town of Farragut adopted the fiscal year 2023-24 budget by passage of Ordinance Number 23-07 on June 8, 2023; and

WHEREAS, pursuant to the Tennessee State Constitution, Section 24 of Article II, no public money shall be expended except pursuant to appropriations made by law; and

WHEREAS, expenses for the General Fund and Capital Investment Program budget will be greater than budgeted; and

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF FARRAGUT, TENNESSEE THAT CHANGES BE MADE TO THE FISCAL YEAR 2023-2024 BUDGET AS FOLLOWS:

SECTION 1. Ordinance 23-07 is hereby amended by:

DISCUSSION:

The **General Fund Budget** will be amended by increasing the appropriated expenditures from $10,479,602 to $10,492,102, an increase of $12,500. This amendment is needed to budget for the FY23 second installment payment for the Memorandum of Understanding between the Town of Farragut and Farragut West Knox Chamber.

The **Insurance Fund** budget will be amended by increasing the appropriated expenditure from $125,000 to $250,000, an increase of $125,000. Additional funding is needed for the consulting fee and supplemental funding to complete the transition to an annuity for the closed pension plan.

The **Capital Investment Program** budget will be amended by increasing the appropriated expenditures from $23,138,906 to 23,873,906, an increase of $735,000. Budget amendments are needed for two projects. The mid-block pedestrian crossings project, $160,000 was budgeted in the FY23 CIP and will need to be transferred to the FY24 CIP, $75,000 is needed to fund the project. The town center improvements project, $500,000 was budgeted in the FY23 CIP and will need to be transferred to the FY24 CIP.

The **Tourism Fund** budget will be amended by increasing the appropriated expenditures from $501,936 to $571,972.75, an increase of $70,036.75. The amendment also increases the ARPA grant revenue from 555,500 to $625,536.75, an increase of $70,036.75. The additional funding is added to match the grant received from the State of Tennessee.

SECTION 2. The Board of Mayor and Aldermen authorizes the Town Recorder to make said changes in the accounting system.

SECTION 3. This ordinance shall take effect after its final passage and publication, the public welfare requiring it.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

FARRAGUT WEST KNOX CHAMBER of COMMERCE

Enterprise Club: ***Thank you to these businesses who contribute above & beyond a standard annual membership!***

Admiral Elite
Knox County

Admiral
Town of Farragut

Commander
First Horizon
First Utility District of Knox County
Lenoir City Utilities Board

Captain
Dex Imaging
Fairfield Inn & Suites Knoxville West
farragutpress
FirstBank
Parkwest Medical Center
Pinnacle Financial Partners
SouthEast Bank
TDS Telecom
Tennova Healthcare:
Turkey Creek Medical Center

Anchor
AMR-Rural Metro Fire
Bank of America
Centriworks-Thermocopy
COSTCO
The Eye Group
His Security & Technology
HomeTrust Bank
Junk Bee Gone
Knoxville TVA Employees Credit Union
Knoxville Utilities Board
Kruggel Lawton, CPAs
MBI Companies, Inc.
NHC Place Assisted Living
Regions Bank
RiskSource Clark-Theders
Senior Financial Group
Tennessee State Bank
United Community Bank
Y-12 Federal Credit Union

Propeller
Christian Brothers Automotive
FASTSIGNS
Knoxville Health Plans
More Than Memories
Slamdot

February 21, 2024

Town of Farragut
239 Jamestowne Blvd.
Farragut, TN 37934
Attn: David Smoak

Dear David,

Per my recent email to you and subsequent conversations, we are submitting the enclosed invoice for payment of the second installment of our Memorandum of Understanding (MOU) for the fiscal year 2022-2023. The invoice totals $12,500 per that MOU.

As discussed, I discovered during a review of income statements for 2022-23 that we did not have record of receipt of this payment. Upon further investigation, I concluded this was largely due to the fact that our billing system did not generate the semi-annual net 60 invoice on May 1, 2023 as scheduled. Compounding that technical error, we made internal changes during the time period following that invoice's due date (June 30) to the charts of accounts which house those MOU payments. I suspect that those changes created recordkeeping confusion and thus the human error of not realizing the payment was missed.

We have since ensured correction of that human error, and we have added additional calendar reminders on separate software to circumvent any future technical glitch in timely invoice generation. Our records show that the Town's invoices have been generated on time, twice a year, since pre-2010.

I apologize for any inconvenience and sincerely appreciate your understanding and prompt remittance .

With thanks,

Julie A. Blaylock

Julie A. Blaylock, IOM
FWKCC President/CEO

CC: Christine Dean, Board Chair
Angela Harvey, Board Vice-Chair
Ken Finster, Board Treasurer
Aaron Spencer, Board Secretary

Our mission is to strengthen, promote and create business opportunities through relationships and education that encourage member success.

11826 Kingston Pike, Suite 110, Farragut, TN 37934 Phone (865) 675-7057
E-mail: julie@farragutchamber.com Website: www.farragutchamber.com

Farragut West Knox Chamber of Commerce
11826 Kingston Pike, Suite 110
Knoxville, TN 37934
(865) 675-7057 | fax: (865) 671-2409
julie@farragutchamber.com

Invoice

Invoice Date: 2/21/2024
Invoice Number: 11345

Town of Farragut
David Smoak
11408 Municipal Center Drive
Farragut, Tennessee 37934

Thank you for your support!

Terms	Due Date
On Receipt	2/21/2024

Description	Quantity	Rate	Amount
Admiral Enterprise Membership - MOU FY 2022-23 - Pymt 2 of 2 (Inv not triggered/sent by CRM in May '23)	**1**	**$12,500.00**	**$12,500.00**
		Subtotal:	**$12,500.00**
		Tax:	**$0.00**
		Total:	**$12,500.00**
		Payment/Credit Applied:	**$0.00**
		Balance:	**$12,500.00**

Want to SAVE 5% off your annual investment? Sign up for easy Automatic Payments in your Member Portal!
(1) Go to http://farragutchamber.chambermaster.com/login to log into your Online Member Portal. **(2) Click** "Company" > "Billing" > "Payment Profiles" **(3) ADD** a debit, credit or ACH payment profile and **(4) Check the box** to NOTIFY us that you want this payment profile used for recurring charges. **We'll take care of the rest, including updating & re-sending a copy of your current renewal statement!**

Having trouble? Need to CREATE your Login? Call us for a walk-through or email Suzanne@farragutchamber.com!

Thank you for your support of the **Farragut West Knox Chamber of Commerce!**

Please return this portion with your payment.

Member Name: Town of Farragut

Payment Amount: $_____________________

Invoice #: 11345

Payment Method: ☐ Check #________________ ☐ Credit Card
Make all checks payable to **Farragut West Knox Chamber of Commerce** or enter credit card information below.

***Enter Credit Card Billing** Address (inc. zip code)*
Address ____ City/State/Zip ___________________________________
Credit Card #: ____ Exp. Date: ________ CVV Code (on back of card) ______
Name on Card: _______________________________________ Signature: _______________________________________

GRANT AMENDMENT

Agency Tracking #	Edison ID	Contract #	Amendment #
32601-75880	75880	75880	1

Contractor Legal Entity Name	Edison Vendor ID
Town of Farragut	0000002697

Amendment Purpose & Effect(s)

Transition dedicated funding from FY 23 to FY24.

Amendment Changes Contract End Date: ☐ YES ☒ NO **End Date:** **N/A**

TOTAL Contract Amount INCREASE or DECREASE per this Amendment (zero if N/A): **$ N/A**

Funding —

FY	State	Federal	Interdepartmental	Other	TOTAL Contract Amount
23		$5,171.59			$5,171.59
24		$117,536.75			$117,536.75
25		$47,500.00			$47,500.00
26		$47,500.00			$47,500.00
27		$19,791.66			$19,791.66
TOTAL:		**$237,500.00**			**$237,500.00**

Budget Officer Confirmation: There is a balance in the appropriation from which obligations hereunder are required to be paid that is not already encumbered to pay other obligations.

CPO USE

Speed Chart (optional)

Account Code (optional)

AMENDMENT 1
OF GRANT CONTRACT 75880

This Grant Contract Amendment is made and entered by and between the State of Tennessee, Department of Tourist Development, hereinafter referred to as the "State" and Town of Farragut, hereinafter referred to as the "Grantee." It is mutually understood and agreed by and between said, undersigned contracting parties that the subject Grant Contract is hereby amended as follows:

1. Grant Contract Attachments A and B are deleted in its entirety and replaced with the new attachments A and B attached hereto.

2. Required Approvals. The State is not bound by this Amendment until it is signed by the contract parties and approved by appropriate officials in accordance with applicable Tennessee laws and regulations (depending upon the specifics of this contract, said officials may include, but are not limited to, the Commissioner of Finance and Administration, the Commissioner of Human Resources, and the Comptroller of the Treasury).

3. Amendment Effective Date. The revisions set forth herein shall be effective once all required approvals are obtained. All other terms and conditions of this Grant Contract not expressly amended herein shall remain in full force and effect.

IN WITNESS WHEREOF,

TOWN OF FARRAGUT:

Ron Williams 7/27/23

GRANTEE SIGNATURE **DATE**

Ron Williams - Mayor

PRINTED NAME AND TITLE OF GRANTEE SIGNATORY (above)

DEPARTMENT OF TOURIST DEVELOPMENT:

MARK EZELL, COMMISSIONER **DATE**

ATTACHMENT A

GRANT BUDGET				
The grant budget line-item amounts below shall be applicable only to expense incurred during the following Applicable Period: **BEGIN: July 1, 2023** **END: June 30, 2024**				
POLICY 03 Object Line-item Reference	**EXPENSE OBJECT LINE-ITEM CATEGORY [1]**	**GRANT CONTRACT**	**GRANTEE PARTICIPATION**	**TOTAL PROJECT**
1, 2	Salaries, Benefits & Taxes	$30,000.00	0.00	$30,000.00
4, 15	Professional Fee, Grant & Award [2]	$70,156.24	0.00	$70,156.24
5, 6, 7, 8, 9, 10	Supplies, Telephone, Postage & Shipping, Occupancy, Equipment Rental & Maintenance, Printing & Publications	$12,380.51	0.00	$12,380.51
11, 12	Travel, Conferences & Meetings	$5,000.00	0.00	$5,000.00
25	**GRAND TOTAL**	**$117,536.75**	**0.00**	**$117,536.75**

[1] Each expense object line-item shall be defined by the Department of Finance and Administration Policy 03, *Uniform Reporting Requirements and Cost Allocation Plans for Subrecipients of Federal and State Grant Monies, Appendix A.* (posted on the Internet at: https://www.tn.gov/finance/looking-for/policies.html).

[2] Applicable detail follows this page if line-item is funded.

ATTACHMENT B

GRANT BUDGET LINE-ITEM DETAIL:

PROFESSIONAL FEE, GRANT & AWARD	AMOUNT
Salaries & wages, benefits and taxes	$30,000.00
Marketing and advertising	$70,156.24
Operational expenses, such as equipment maintenance	$12,380.51
Travel, conferences and meetings for tourism events	$5,000.00
TOTAL	**$117,536.75**

AGENDA NUMBER V.B.2.c. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Allison Myers, Town Recorder/Treasurer

SUBJECT: Ordinance 24-05, Ordinance to amend Chapter 2, Administration, Article 6, Finance, Section 2-267 Depository of Town Funds, of the Farragut Municipal Code

---

INTRODUCTION:

The purpose of this agenda item is to approve Ordinance 24-05 on first reading to amend the Farragut Municipal Code Section 2-267, Depository of Town Funds.

DISCUSSION:

Currently, in section 2-267, the section identifies the bank that the Town will utilize for the deposit of town funds. Town staff is requesting to deleting this section in its entirety and replace it with the following:

Funds may be invested through or deposited with any bank or savings and loan association organized and operating under the laws of the State of Tennessee or the United States of America whose deposits are insured by the Federal Deposit Insurance Corporation and have either its principal office or a full-service branch office conveniently located to the Farragut Town Hall and Farragut Community Center.

Banking services must be evaluated every four (4) years. This change will allow the banking services to be reviewed and approved by resolution instead of an ordinance, which would require two readings.

RECOMMENDATION BY: Allison Myers, Town Recorder/Treasurer, for approval.

PROPOSED MOTION: Motion to approve Ordinance 24-05 on first reading.

BOARD ACTION:

MOTION BY: ______________________________ SECONDED BY: ____________________________

VOTE/TOTAL	BURNETTE	MEYER	POVLIN	WHITE	WILLIAMS
YES	_______	_________	________	_______	_______
NO	_______	_________	________	_______	_______
ABSTAIN	_______	_________	________	_______	_______

ORDINANCE: **24-05**
PREPARED BY: **Myers**
1ST READING: **March 28, 2024**
2ND READING: ______________________________
PUBLISHED IN: ______________________________
DATE: ______________________________

AN ORDINANCE TO AMEND CHAPTER 2, ADMINISTRATION, ARTICLE 6., FINANCE, OF THE FARRAGUT MUNICIPAL CODE, TO REPLACE THE EXISTING SECTION 2-267 IN ITS ENTIRETY WITH A NEW ORDINANCE

WHEREAS, the Board of Mayor and Aldermen of the Town of Farragut, Tennessee, wishes to amend Chapter 2, Article 6-Finance, Division 1-Generally, Section 2-267, Depository for town funds, of the Code of Ordinances of the Town of Farragut, to replace the existing with a new ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Board of Mayor and Aldermen of the Town of Farragut, Tennessee, that the Farragut Municipal Code is hereby amended as follows:

SECTION 1.

The existing Code of Ordinances of the Town of Farragut, Chapter 2, Finance, Division 1-Generally, Section 2-267, Depository for town funds, is amended by deleting it in its entirety and substituting in lieu thereof the following:

Chapter 2 – Administration. Section 2-267 Depository of town funds.

Funds may be invested through or deposited with any bank or savings and loan association organized and operating under the laws of the State of Tennessee or the United States of America whose deposits are insured by the Federal Deposit Insurance Corporation and have either its principal office or a full-service branch office conveniently located to the Farragut Town Hall and Farragut Community Center.

SECTION 2.

This ordinance shall take effect from and after its final passage and publication, the public welfare requiring it.

____
Ron Williams, Mayor

____
Allison Myers, Town Recorder

AGENDA NUMBER VI.A. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Hallie Riddle, Tourism Manager and Ron Oestreich, Parks, and Recreation Director

SUBJECT: Approval of Contract for Wayfinding Sign Program Development

---

INTRODUCTION: The purpose of this item is consideration of approval for the contract with Guide Design Studio to move into Phase 2 of the wayfinding process (sign program development).

BACKGROUND: The Tourism team, along with several members of the TVAC Committee have been working with Guide Design Studio to develop a comprehensive wayfinding program for the Town of Farragut. After completing the initial needs assessment process, the next phase in the process is sign program development. This will allow the design team to develop a branded theme of wayfinding materials (schematic design) for the Committee and Board to consider. This phase will also include preparation of sign intent (creation of bid documents). The initial stages and planning of the wayfinding program have been approved for funding through the Tourism portion of the ARPA grant.

FINANCIAL SECTION:

Wayfinding Sign Program Development:

Account Number: 122-47220-2540

Total Amended Budget	Requested Amount	Expenditures to Date	Remaining Amount
$70,156.24	$37,520	$25,551.40	$7,084.84

Approved By: A. Myers

RECOMMENDATION BY: Hallie Riddle, Tourism Manager and Ron Oestreich, Parks, and Recreation Director

PROPOSED MOTION: Approval of Contact with Guide Design Studio for Phase 2 – Wayfinding Sign Program Development in the amount of $37,520.

MOTION BY:______________________________ **SECONDED BY:**____________________________

VOTE/TOTAL	WILLIAMS	MEYER	WHITE	POVLIN	BURNETTE
YES					
NO					
ABSTAIN					

TOWN OF FARRAGUT

PROFESSIONAL SERVICES AGREEMENT

This Agreement is made by and between **Town of Farragut** (“Client”) and**, Guide Studio** (“Contractor”) for professional services for the assignment described as follows:

Project: Wayfinding Sign Program Development

Location: Farragut, TN

1. **Professional Services**. Contractor agrees to perform the following Basic Services under this Agreement:

See **Attachment A** to this Agreement for a description of Basic Services.

Compensation. Client shall compensate Contractor for the Basic Services as follows: A lump sum fee of no more than $37,520 including reimbursable expenses. In-house reimbursable expenses such as travel expenses, mileage, digital outputs (color), digital output (b/w), large format output (color), presentation materials, CDs, scans, postage/couriers, and other incurred costs are included in the total fee.

2. **Schedule**. Contractor shall begin work upon notification of approval of this Agreement by the Town of Farragut Administrator and shall complete the work by submitting the final deliverables in accordance with the March 15, 2024 date. The schedule for the various meetings and presentations as outlined in the Basic Services shall be agreed upon by the Client and Contractor before beginning work.

3. **Invoicing and Payments**. Invoices or payment requests shall be submitted to the Client no more than monthly and shall include such information, documentation or data as the Town Administrator may require including, but not limited to, the amount and breakdown of the payment requested, the period covered by the request, and the work performed during the period covered by the payment request. After review, the Town Administrator will indicate his approval of the payment request, or shall explain to Contractor, in writing, his reasons for not approving any portion or all of the request, and authorize payment of the amount approved. In the event the Town Administrator does not approve any portion of a payment request, and has communicated the reasons to Contractor, Contractor will then take the necessary action to satisfy the reasons for non-approval and resubmit the payment request. Client shall endeavor to remit payment of payment requests or portions thereof which are approved by the Town Administrator within thirty (30) days of receipt by Client. From time to time approval of a payment request may require action by the Board of Mayor and Aldermen which meets on the second and fourth Thursday of most months.

4. **Time**. Contractor will perform its services in a timely manner commensurate with the exercise of due professional care which it acknowledges can be done consistent with the schedule provided for in Project Timelines Section of Agreement.

5. **Suspension of Services**. If Client fails to pay any invoice when due or otherwise is in material breach of this Agreement, Contractor may, at its sole discretion, suspend performance of services upon five (5) days' written notice to Client. Contractor shall have no liability to Client and Client agrees to make no claim for any delay or damage as a result of such suspension, unless (i) the Town Administrator has refused to approve payment, (ii) his reasons are justified pursuant to this Agreement, and (iii) Contractor has failed to satisfy the reasons as required by Paragraph 4 hereof. Upon cure of the cause of a justified suspension, Contractor shall resume services within a reasonable time, and there shall be equitable adjustments of the project schedule and fees to reflect the effects of such suspension, if such adjustments are deemed reasonable and appropriate by the parties.

6. **Standard of Care**. Notwithstanding any other provision of this Agreement or any other document describing the services produced by Client, Contractor shall perform its services in accordance with the standard of professional care ordinarily exercised under similar circumstances by reputable members of its profession in the same locality at the time the services are provided. Beyond the foregoing and unless otherwise provided herein or in other documents produced, generated or provided by Contractor, no warranty, expressed or implied, is made or intended by Contractor. The parties further agree that Contractor is not a fiduciary of Client.

7. **Termination**. The obligation to provide further services under this Agreement may be terminated with or without cause by either party upon ten (10) days' written notice to the other party. On termination by either Client or Contractor, Client shall pay Contractor all amounts due for any services performed to the date of termination (plus all reimbursable expenses incurred) as Contractor's sole and exclusive remedy, subject to any setoffs to which the Client is entitled as a result of Contractor's failure to perform as required by this Agreement.

8. **Reuse of Documents**. All documents, including drawings, specifications, and reports, prepared by Contractor pursuant to this Agreement are instruments of professional service and shall become the property of the Client. They are not intended or represented to be suitable for reuse by Client or others for additions or modifications of the Project or on any other project. Any reuse without written consent, verification or adaption by Contractor for the specific purposes intended shall be at Client's sole risk and without liability or legal exposure to Contractor. Any such verification and adaption will entitle Contractor to further compensation at rates to be agreed upon by Client and Contractor.

9. **Risk Allocation**. In recognition of the relative risks, rewards, and benefits of the Project to both Client and Contractor, to the fullest extent permitted by law, the parties agree to allocate the risks such that Contractor's total liability to Client for any and all injuries, claims, losses, expenses, damages, and/or claim expenses arising out of Contractor's services under this Agreement from any cause or causes shall not exceed the amount of Contractor's fee, or One Hundred Thousand Dollars ($100,000), or the amount of insurance coverage Contractor has, or is required to have, covering the risk or claim that is the basis for the injury, claim, loss, expense or damages, recovery for which is sought, whichever is greater. This limitation shall apply regardless of the cause of action or legal theory pled or asserted.

10. **Dispute Resolution**. It is agreed that all claims, disputes, or other matters in question arising out of or related to this Agreement shall be submitted to nonbinding mediation before any legal proceedings is commenced. The parties shall equally bear the fees and expenses charged by the mediator.

11. **Indemnification**.

a. The Contractor shall defend, indemnify and hold harmless the Client, its officers, employees and agents from any and all liabilities which may arise or be claimed against the Client, its officers, employees and agents or any third party for any and all lawsuits, claims, demands, losses or damages alleged to have arisen from an act or omission of the Contractors, its employers, agents or contractors in performance of this Agreement or from the Contractor's failure to perform this Agreement using ordinary care and skill, except where such injury, damage, or loss was caused by the sole negligence of the Client, its agents or employees.

b. The Contractor shall save, indemnify and hold the Client harmless from the cost of the defense of any claim, demand, suit or cause of action made or brought against the Client alleging liability referenced above, including, but not limited to, costs, fees, attorney fees, and other expenses of any kind whatsoever arising in connection with the defense of the Client; and the Contractor shall assume and take over the defense of the Client in any such claim, demand, suit, or cause of action upon written notice and demand for same by the Client. The Contractor will have the right to defend the Client with notice and demand for same by the Client. The Contractor will have the right to defend the Client with counsel of its choice that is satisfactory to the Client and the Client will provide reasonable cooperation in the defense as the Contractor may request. The Contractor will not consent to the entry of any judgment or enter into any settlement with respect to an indemnified claim without the prior written consent of the Client, such consent not to be unreasonably withheld or delayed. The Client shall have the right to participate in the defense against the indemnified claims with counsel of its choice at its own expense.

c. The Contractor shall save, indemnify and hold Client harmless and pay judgments that shall be rendered in any such actions, suits, claims or demands against Client alleging liability referenced above.

d. The indemnification and hold harmless provisions of this Agreement shall survive termination of the Agreement.

12. **Miscellaneous**.

a. The Contractor will not assign or transfer any interest in this Agreement without obtaining the prior written approval of the Client.

b. The Contractor will not enter into a subcontract for any of the services performed under this Agreement without obtaining the prior written approval of the Client.

c. The contract between the parties consists of this Agreement, its attachments, any written request for services issued by Client and any response thereto made by Contractor, including any addenda thereto. To the extent there is a conflict between the terms of any of the documents that constitute the contract between the parties, the terms that are most specific to the matter in dispute shall govern over the more general. In the event the conflicting terms cannot be characterized as specific vs. general, then the terms that provide the greater benefit to the Client and/or impose the greater obligation on the Contractor shall control.

d. This Agreement may be modified only by a written amendment or addendum that has been executed and approved by the appropriate officials shown on the signature page of this Agreement.

e. If any provision of this Agreement is determined to be unenforceable or invalid, such determination will not affect the validity of the other provisions contained in this Agreement. Failure to enforce any provision of this Agreement does not affect the rights of the parties to enforce such provision in another circumstance, nor does it affect the rights of the parties to enforce any other provision of this Agreement at any time.

f. In the event legal action is necessary to enforce the terms of the contract between the parties, the prevailing party shall be entitled to recovery of its attorney's fees, court costs, and other expenses of the legal action.

g. In the performance of this contract, Contractor will comply with all applicable laws, ordinances, rules, regulations and orders of local, state and federal governments, including, but not limited to, the President's Executive Order No. 11246 and 11375, which prohibit discrimination in employment regarding race, color, religion, sex or national origin, Title VI of the Civil Rights Act of 1964, Copeland Anti-Kick Back Act, the Contact Work Hours and Safety Standards Act, Section 402 of the Vietnam Veterans Adjustment Act of 1974, Section 503 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act of 1990, all of which are herein incorporated by reference.

h. This Agreement will be governed and construed in accordance with the laws of the state of Tennessee.

CLIENT:	**CONTRACTOR:**
David Smoak, Town Administrator, Town of Farragut	Guide Studio
By:____________________	By: Cathy Fromet
Printed Name:____________________	Printed Name: Cathy Fromet
Title:____________________	Title: President, Guide Studio
Date:____________________	Date: 03/05/2024

Quote No. 2436

Kristi Vining
Town of Farragut, TN
11408 Municipal Center Drive
Farragut
TN 37934
USA

Guide Studio, Inc.
34194 Aurora Road Ste160
Solon, OH 44139-3803

Quoted By: Erica Deutsch

Quote

QUOTE DATE	QUOTE TOTAL	VALID TO
02/20/2024	37,520.00	04/20/2024

Exhibit A Sign Program Development

PROJECT SCOPE

Guide Studio will develop the established Sign Program from Schematic to Bid Documentation for the Town of Farragut, Tennessee.

PROJECT APPROACH

See attached Exhibit B Project Approach

PROJECT PARAMETERS

We expect to deliver this work within the context outlined below:

Project Timelines

We establish timelines with project milestone dates at the beginning of the project. These milestone dates are for review feedback, presentations, and/or meetings, and are set early to ensure all parties have proper notice for review time and attendance to presentations/meetings.

- Milestone meetings that need to be rescheduled within a week of the original date should not affect project timelines. However, milestones that are pushed back by the client team more than a week may get pushed 3-4 weeks back depending on Guide Studio's Active Project schedules.
- If a project is pushed back more than 2 months, additional time and service fees to manage the project back on track will be required.

Project Review and Feedback

Review and feedback from the Client Team and Owner/Approval Entity are required throughout the project. This feedback is critical for the development of the project but it can be difficult to decipher the desired direction when each person presents feedback separately.

- Rounds of revisions considered in scope are documented above based on the deliverable. A round of revisions is defined as any change or update requested by the Client or the Client's representative.
- We require that comments/feedback from the Owner/Approval Entity be consolidated by the Client Team to minimize the time spent on multiple rounds of revisions.
- The Client Team (with support from Guide) is responsible for approving the final direction based on the comments/feedback presented by the Owner/Approval Entity.
- Any revisions and requests for changes made after sign-off will be considered out-of-scope and a Change Order will be submitted prior to completing work. Additional revisions billed hourly.

Approvals

- Sign-off on work completed/approved direction of current Phase is required for all work to move into a new Phase.

	AMOUNT
Professional Fees	
Step 3 Sign Program Design	(TE) 37,520.00

Subtotal	37,520.00
Total USD$	37,520.00

Terms:

DEPOSIT
Upon approval of this Proposal, we will send an invoice for the 20% deposit typically requested for the start of projects.

REIMBURSABLE EXPENSES (Included)
In-house reimbursable expenses such as travel expenses, mileage, digital outputs (color), digital output (b/w), large format output (color), presentation materials, CDs, scans, postage/couriers, and other incurred costs are included in the total fee.

Fees and expenses estimates do not include applicable sales or use tax.

Acceptance

Signed: _______________________________________ **Date:** _________________

Project Scope

1. **Sign System Design** The design phases of this project will be from Schematic Design through Design Intent (Bid Documents).
2. **Program Budget** We consider your budget throughout the development of the project. For each phase of work a budget will be updated and presented. We will also develop an appropriate phasing plan based on available funding.
3. **Implementation Support** We will provide Construction Administration support services that will aid in finding and securing a fabrication/installation contractor; monitoring the construction processes to ensure that the design intent of the program is being followed; and installation review to ensure the final product meets your expectations.

Project Approach

3

SIGN PROGRAM DESIGN

Sign program development is an iterative design process which will allow us to continually improve the concept/design based on your review and feedback. Based on the selected concept direction, our team will begin to develop the full sign family, which includes the development of a coordinated Message/Content Schedule and Location Plan. Activities and deliverables include:

- **Programming** Based on the Framework location plan and nomenclature guide, we will create message schedules and location plans for the study area. Client team will review and provide consolidated feedback.
    - Guide Studio uses Sign Agent Pro, a cloud-based sign project management tool for planning and managing sign programs. We will be able to provide you access to the plans for reviewing locations and messages and you will be able to note changes and revisions directly in the program.
    - Review, comment and update of location plans and message schedule will occur at the time of bidding, fabrication and installation to ensure an accurate program at the time of implementation.
    - A demo plan for the removal of existing signage will also be included in the programming.
    - Meetings with the local DOT to ensure adherence to federal and state regulations, right-of-way issues, and review sign type messages and locations along state routes.
- **Sign Family Design Intent/30%):** Based on the selected Design Concept, we will develop designs for all the sign types recommended in the framework.
    - Design Intent 30% provide scaled drawings with basic dimensions, material, color and recommended fabrication techniques. Client team will review and provide consolidated feedback. Any revisions will be presented in the Design Development.
- **Sign Family Design Intent/60%):** Based on feedback received from the 60% design package, we will update and expand the design details for all the sign types recommended.
    - Design Intent includes more functional details with selected material, color, finishes, etc. Detailed views of architectural elements, construction and installation will also be developed in this step. Mock-ups/photo renderings of the signs within the context of the proposed environment will be developed.

- **Sign Code Review** Discuss the sign code requirements and how much leeway we may have.
  We recommend making the case for a different set of restrictions for community wayfinding. To be successful, the new signs need to be more noticeable than the current signs and federal guidelines dictate minimum text sizes on directional signs.
- **Updated Program Budget** we will share our Design Intent Documents with our Fabrication Partner to update the budget based on the developed designs and discuss any constructibility issues.

Deliverables:

- **Location Plans and Message Schedules**
- **Design Intent 30% Drawing Set**
- **Design Intent 60% Drawing Set**
- **Updated Sign Program Budgets**

Meeting(s):
Programming Review Meeting Online meeting to walk you through how the location plans and message schedules have been set-up in Sign Agent Pro and how to use the review tools.

Design Intent 30% Presentation Progress will be presented via online video conferencing with the client team for review and comment on the design direction before moving on to the development of 60% Design Intent Drawings.

Design Intent 60% Presentation Progress meeting for the design development of the Wayfinding Signage Program before moving on to Bid Documentation. This would also be a great time to regroup with Stakeholders to share the progress of the work they helped develop.

Sign Code Discussion Online meeting to discuss the current sign code requirements and our recommendations.

Town Council/Planning Review Board Presentation (if applicable) The Design Intent presentation is appropriate to share with any required government review boards for final approval before development of bid documents.

Bid/Construction Documentation (90%/100%)

Bid Documents include:

- **Sign System Programming:** Location plans and a coordinated message schedule will undergo a final update including notations for barriers to installation and removal of existing signage.
- **Sign Type Drawings:** Our instructional drawing sets may include additional views and details for each sign type along with more extensive dimensioning of sign structure components. Material and installation specifications will be finalized.

Deliverables:

- **Location Plans and Message Schedules**
- **Design Intent 90% and 100% Drawing Set of full sign program**
- **Written Performance Specifications**
- **Itemized Bidders Worksheet**
- **Final Cost Estimate**

Meeting(s):
Bid Document Review Meeting (90%) Online meeting to walk you through the Bid Document set.

Implementation Plan

- **Phased Implementation Plan** we will provide recommendations on how the Sign Program may be implemented over a period of time with alignment of projects and resources.

Cost Proposal

Estimates are based on historic data, assumptions of scope and include time and materials for project management, client meetings, administrative activities and other work as described for an all-inclusive price.

3 **SIGN PROGRAM DESIGN**	**$37,520**
• Programming (55 hours)	$7,700
• Schematic Design 30% (73 hours)	$10,220
• Design Intent 60% (80 hours)	$11,200
• Bid Documentation 90%/100% (60 hours)	$8,400
SERVICES TOTAL (268 HOURS)	**$37,520**

34194 Aurora Road, Suite 160
Cleveland, OH 44139

guidestudio.com
216-921-0750

AGENDA NUMBER VI.B. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Darryl Smith, PE, Town Engineer

SUBJECT: Approval of Bids and Award of Contract 2024-12, Mid-Block Pedestrian Crossings

---

INTRODUCTION: The purpose of this agenda item is approval of bids and award of a contract to construct mid-block pedestrian crossings on Grigsby Chapel Road and McFee Road.

BACKGROUND: Two critical success factors identified during strategic planning sessions are to provide "Recreational, Cultural Amenities and Programs" that include greenways and sidewalk connections, and "Building and Maintaining the Town's Infrastructure and Assets," which includes a safe transportation network for pedestrians, bicyclists and motorists. The purpose of this project is to complete midblock pedestrian crossings at two locations where we've observed frequent pedestrian activity. One location is near the intersection of Grigsby Chapel Road with Weatherly Hills Boulevard and Woodchase Drive (see attached aerial). The sidewalk along the south side of Grigsby Chapel Road ends at this intersection, and pedestrians on the south side must cross to the north if they wish to travel to the west. Another incentive for many of these pedestrians to cross at this location is the easy access to the Grigsby Chapel Greenway from Weatherly Hills Boulevard. The crossing will include a "pedestrian safety island" and flashing beacons like the Grigsby Chapel Greenway crossing on the eastern end of Grigsby Chapel Road. The second location is just north of the northern entrance to McFee Park on McFee Road (see additional aerial). Pedestrians and bicyclists on the McFee Greenway (east side of McFee Road) traveling to the park will often cross McFee Road at this location.

DISCUSSION: Staff received three bids for construction of these pedestrian crossings on February 27 (see attached bid tabulations. Total bids are as follows:

Stansell Electric Company, Inc.	$291,581.49
APAC Atlantic, Inc.	$304,091.20
Southern Constructors, Inc.	$299,841.00

FINANCIAL SECTION:

Project: Contract 2024-12, Mid-Block Pedestrian Crossings

Project Amended Budget	Requested Amount	Contracted Amount	Remaining Amount
$335,000	$291,581.49	$22,500.00	$20,918.51

Approved By: A. Myers

RECOMMENDATION BY: Darryl Smith, PE, Town Engineer for approval.

PROPOSED MOTION: Approval of bids and award of contract 2024-12 to Stansell Electric Company, Inc. for their low bid of $291,581.49

BOARD ACTION:

MOTION BY:_____________________________ **SECONDED BY:**___________________________

VOTE/TOTAL	WILLIAMS	POVLIN	MEYER	BURNETTE	WHITE
YES	________	__________	__________	________	________
NO	________	__________	__________	________	________
ABSTAIN	________	__________	__________	________	________

Item #	Description	Unit	Quantity	STANSELL ELECTRIC COMPANY, INC. Unit Price	STANSELL ELECTRIC COMPANY, INC. Total Price	APAC ATLANTIC, INC. Unit Price	APAC ATLANTIC, INC. Total Price	SOUTHERN CONSTRUCTORS, INC. Unit Price	SOUTHERN CONSTRUCTORS, INC. Total Price
				BID AMOUNTS					
105-01	CONSTRUCTION STAKES, LINES AND GRADES	LS	1	$ 13,514.29	$ 13,514.29	$ 11,000.00	$ 11,000.00	$ 20,000.00	$ 20,000.00
201-01	CLEARING AND GRUBBING	LS	1	$ 9,453.80	$ 9,453.80	$ 7,500.00	$ 7,500.00	$ 15,000.00	$ 15,000.00
202-03	REMOVAL OF RIGID PAVEMENT, SIDEWALK, ETC.	SY	54	$ 37.82	$ 2,042.28	$ 147.00	$ 7,938.00	$ 30.00	$ 1,620.00
202-08.15	REMOVAL OF CURB AND GUTTE	LF	68	$ 37.82	$ 2,571.76	$ 100.00	$ 6,800.00	$ 15.00	$ 1,020.00
203-30.02	ROADWAY ITEMS	LS	1	$ 9,378.17	$ 9,378.17	$ 21,600.00	$ 21,600.00	$ 25,000.00	$ 25,000.00
701-01.01	CONCRETE SIDEWALK (4")	LS	77	$ 69.33	$ 5,338.41	$ 100.00	$ 7,700.00	$ 18.00	$ 1,386.00
701-02.03	CONCRETE CURB RAMP	SF	677	$ 63.03	$ 42,671.31	$ 45.00	$ 30,465.00	$ 35.00	$ 23,695.00
701-02.06	DETECTABLE WARNING SURFAC	SF	16	$ 107.14	$ 1,714.24	$ 100.00	$ 1,600.00	$ 40.00	$ 640.00
702-01	CONCRETE CURB RAMP	CY	1.65	$ 5,577.74	$ 9,203.27	$ 3,500.00	$ 5,775.00	$ 1,200.00	$ 1,980.00
702-03	CONCRETE COMBINED CURB & GUTTER	CY	4.4	$ 2,810.93	$ 12,368.09	$ 2,000.00	$ 8,800.00	$ 900.00	$ 3,960.00
712-01	TRAFFIC CONTROL	LS	1	$ 29,621.92	$ 29,621.92	$ 32,000.00	$ 32,000.00	$ 35,000.00	$ 35,000.00
712-04.01	FLEXIBLE DRUMS (CHANNELIZING)	EACH	32	$ 52.94	$ 1,694.08	$ 25.00	$ 800.00	$ 45.00	$ 1,440.00
712-06	SIGNS (CONSTRUCTION)	SF	108	$ 9.26	$ 1,000.08	$ 10.00	$ 1,080.00	$ 15.00	$ 1,620.00
713-16.20	SIGNS (PED. CROSS. W11-2)	EACH	12	$ 282.62	$ 3,391.44	$ 250.00	$ 3,000.00	$ 350.00	$ 4,200.00
713-16.21	SIGNS (YIELD PED., R1-5A)	EACH	4	$ 992.81	$ 3,971.24	$ 425.00	$ 1,700.00	$ 450.00	$ 1,800.00
713-16.24	SIGNS (ARROW PLATE, W16-7P)	EACH	8	$ 188.35	$ 1,506.80	$ 125.00	$ 1,000.00	$ 300.00	$ 2,400.00
716-01.11	RAISED PAVEMENT MARKERS (BI-DIRECTIONAL)(1 COLOR LENS)	EACH	22	$ 18.91	$ 416.02	$ 17.50	$ 385.00	$ 20.00	$ 440.00
716-02.04	PLASTIC PAVEMENT MARKING (CHANNELIZATION STRIPING)	SY	12	$ 27.73	$ 332.76	$ 24.00	$ 288.00	$ 30.00	$ 360.00
716-02.06	PLASTIC PAVEMENT MARKING (TURN LANE ARROW)	EACH	2	$ 378.16	$ 756.32	$ 325.00	$ 650.00	$ 400.00	$ 800.00
716-02.09	PLASTIC PAVEMENT MARKING (LONGITUDINAL CROSSWALK)	LF	46	$ 31.51	$ 1,449.46	$ 27.00	$ 1,242.00	$ 35.00	$ 1,610.00
716-03.08	PLASTIC WORD PAVEMENT MARKING (PED-XING)	EACH	4	$ 567.22	$ 2,268.88	$ 475.00	$ 1,900.00	$ 550.00	$ 2,200.00
716-04.12	PLASTIC PAVEMENT MARKING (YIELD LINE)	SF	48	$ 18.91	$ 907.68	$ 15.25	$ 732.00	$ 20.00	$ 960.00
716-08.01	REMOVAL OF PAVEMENT MARKING (DOUBLE YELLOW LINE)	L.F.	22	$ 2.52	$ 55.44	$ 2.10	$ 46.20	$ 5.00	$ 110.00
716-08.06	REMOVAL OF PAVEMENT MARKING (TURN LANE ARROW)	EACH	1	$ 126.05	$ 126.05	$ 115.00	$ 115.00	$ 200.00	$ 200.00
717-01	MOBILIZATION	LS	1	$ 29,271.95	$ 29,271.95	$ 50,000.00	$ 50,000.00	$ 55,000.00	$ 55,000.00
721-01.99	3/4" WATER METER	EACH	1	$ 1,890.76	$ 1,890.76	$ 15,500.00	$ 15,500.00	$ 12,000.00	$ 12,000.00
730-23.30	PEDASTAL POLE (FOR RRFB)	EACH	6	$ 1,227.46	$ 7,364.76	$ 1,125.00	$ 6,750.00	$ 1,200.00	$ 7,200.00
730-24.08	FOUNDATION (RRFB PEDESTAL POLE)	EACH	6	$ 1,636.42	$ 9,818.52	$ 1,650.00	$ 9,900.00	$ 1,600.00	$ 9,600.00
730-24.09	FOUNDATION (RRFB PEDESTAL POLE)	EACH	4	$ 1,282.46	$ 5,129.84	$ 1,225.00	$ 4,900.00	$ 1,300.00	$ 5,200.00
730-26.02	PEDESTRIAN PUSHBUTTON WITH 12" SIGN	EACH	5	$ 866.15	$ 4,330.75	$ 1,375.00	$ 6,875.00	$ 1,350.00	$ 6,750.00
730-26.06	PEDESTRIAN PUSHBUTTON POST WITH 12" SIGN	EACH	4	$ 1,375.93	$ 5,503.72	$ 2,450.00	$ 9,800.00	$ 2,500.00	$ 10,000.00
730-26.07	FLASHING WARNING BEACON (RRFB)	EACH	6	$ 5,604.35	$ 33,626.10	$ 2,900.00	$ 17,400.00	$ 3,000.00	$ 18,000.00
730-50.10	SOLAR POWERED FLASHING ASSEMBLY	EACH	6	$ 6,263.35	$ 37,580.10	$ 4,350.00	$ 26,100.00	$ 4,500.00	$ 27,000.00
740-11.03	TEMPORARY SEDIMENT TUBE 18"	LF	110	$ 11.92	$ 1,311.20	$ 25.00	$ 2,750.00	$ 15.00	$ 1,650.00
				TOTAL BID	$ 291,581.49	TOTAL BID	$ 304,091.20	TOTAL BID	$ 299,841.00

Pedestrian Crossing - McFee Road

Printed: 5/31/2023 at 3:38:51 PM

0 25 50 100
ft

Knoxville - Knox County - KUB Geographic Information System

Pedestrian Crossing - Grigsby Chapel Road

Knoxville - Knox County - KUB Geographic Information System

Printed: 5/31/2023 at 3:24:01 PM

0 50 100 200

ft

AGENDA NUMBER VI.C. **MEETING DATE March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Eric Schindler, Assistant Town Engineer

SUBJECT: Approval of Bids for Contract 2024-13, Installation of Decorative Street Lights for Brooklawn Street

---

INTRODUCTION: The purpose of this agenda item is to consider bids and award the 2024-13 Installation of Decorative Street Lights contract.

BACKGROUND: The aluminum Brooklawn Street streetlights are to be replaced by black decorative streetlights for improved curb appeal of Brooklawn Street. A total of 15 decorative streetlights are to be ordered, with 14 replacing existing aluminum streetlights and one spare. The existing aluminum poles will be retained by the Town of Farragut as replacement inventory if needed in the future. There were four bids, with the low bid of $226,486.00 placed by Progression Electric, LLC. The contractual work completion deadline is on or before November 1, 2024.

BIDS			
McKamey Electric LLC.	Progression Electric	Edison Electric, LLC.	Davis H. Elliot Construction Company, Inc.
Total Price	Total Price	Total Price	Total Price
$ 231,109.00	$ 226,486.00	$ 260,720.00	$247,875.00

FINANCIAL SECTION:

Account Number: 310-43934-9231

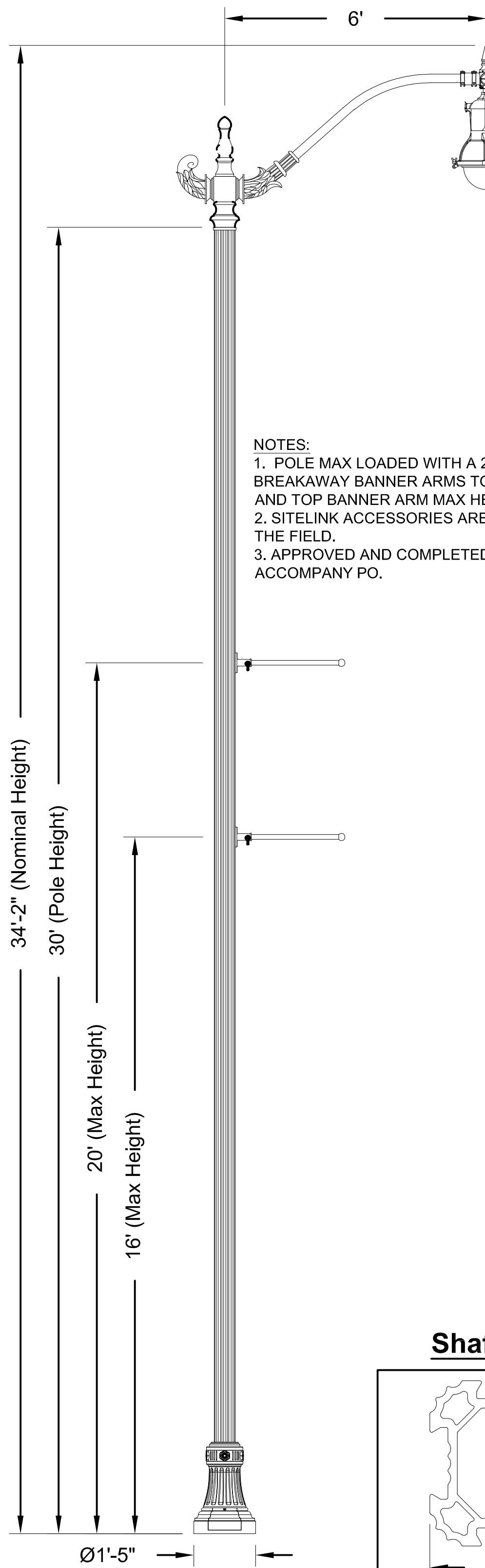
Total Amended Budget	Requested Amount	Expenditures to Date	Remaining Amount
$500,000	$226,486	$0	$273,514

Approved By: A. Myers

RECOMMENDATION BY: Eric Schindler, Assistant Town Engineer for approval.

PROPOSED MOTION: Approval of proposal and award of Contract 2024-13 to Progression Electric, LLC. for its low bid of $226,486.

BOARD ACTION:



NOTES:
1. POLE MAX LOADED WITH A 2'X4' BANNER USING BREAKAWAY BANNER ARMS TO MEET LOADING, AND TOP BANNER ARM MAX HEIGHT AT 20'-0".
2. SITELINK ACCESSORIES ARE ADJUSTABLE IN THE FIELD.
3. APPROVED AND COMPLETED SUBMITTAL TO ACCOMPANY PO.

Specifications

POST DESCRIPTION

The lighting post shall be all aluminum construction consisting of a Ø3" x 9" tall tenon and a decorative fluted cast aluminum base. The patented SiteLink shaft profile shall consist of four mounting tracks and channels. The post shall be provided with (1) West Liberty roadway arm, 72" from post center to luminaire center, (1) West Liberty QSM fitter and (2) SiteLink 24" breakaway banner arms.

MATERIALS

The base shall be heavy wall, cast aluminum produced from certified ASTM 356.1 ingot per ASTM B-179-95a or ASTM B26-95. The shaft shall be extruded from aluminum, ASTM 6061 alloy. All hardware shall be stainless steel. Anchor bolts to be completely hot dip galvanized.

DIMENSIONS

The post shall be 30'-0" in height with a Ø17" base. A hand hole shall be provided for access. A Ø3"x9" tall tenon shall be provided for arm mounting.

INSTALLATION

The post shall be provided with four, hot dip galvanized L-type anchor bolts to be installed on a 12" diameter bolt circle. A door shall be provided in the base for anchorage and wiring access. A grounding screw shall be provided inside the base opposite the door.

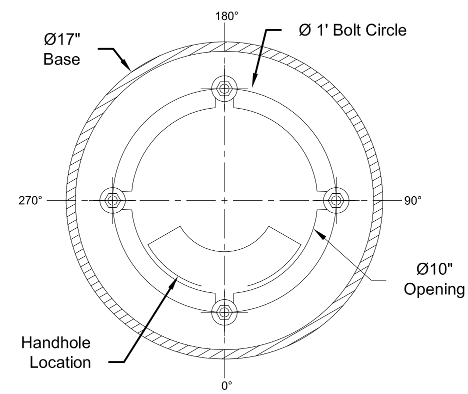
FINISH

The entire assembly shall have a standard Holophane black finish.

LUMINAIRE

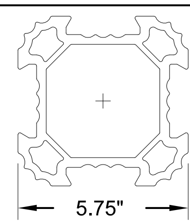
- Memphis Teardrop LED 2 Series
- 13,000 Lumens; 3 COBs, 4000 Series CCT
- Auto-Sensing Voltage (120-277), 50/60 Hz
- Black finish, Bowl Glass and door
- Type III Asymmetric Distribution
- Quick Lock Stem Mount

Anchorage Detail



DO NOT USE TO SET ANCHOR BOLTS
CONTACT CUSTOMER SERVICE FOR TEMPLATE

Shaft Profile



Catalog #'s:
RFD158924
Pole: NYA30L6J17P10BK
Anchor Bolts: AB-27-4
Banner Arms: (2)BB30L68B4MXXBK
STANDARD MATERIAL
Fixture: MPL2P30S40KASBKBG3S
Fitter: WLDF13200BK
Roadway Arm: WLC72/1CABKH

Customer Signature **Date**

HOLOPHANE®
LEADER IN LIGHTING SOLUTIONS
An AcuityBrandsCompany

Farragut Decorative, Turkey Ck to Northshore

Farragut, TN

ORDER #: 2110-13-10277-6	TYPE:	DRAWING #: TSG 009901
REVISION: 1	REVISION DATE: 11/14/16	
DRAWN: MAB	ORIGIN DATE: 11/11/16	PAGE: 1 of 1

AGENDA NUMBER **VI.D.** **MEETING DATE** **March 28, 2024**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: Darryl W. Smith, PE

SUBJECT: Approval of Request for Supplement from JMT, Inc. for Additional Right of Way Acquisition Services for the Union Road Improvement Project

---

INTRODUCTION: The purpose of this item is the approval of a supplement request from JMT, Inc. for additional services required to acquire right of way and easements for the Union Road improvements project (from N. Hobbs Road to Everett Road).

BACKGROUND: The Board of Mayor and Aldermen approved an agreement with JMT in 2022 to provide acquisition services for the Union Road project. Since the beginning of the work, changes in ownership and changes to the project plans have required additional work that is outside the original scope of services. For instance, septic systems with drain fields in use on three tracts had to be located, resulting in plans changes and revisions to appraisals.

The attached supplement request from JMT outlines the scope of additional services required, with a total increase in fee of $34,000. With approval of this request, JMT's total fees for this project are not to exceed $271,735. Please note that this project is funded through the Knoxville Regional Transportation Planning Organization, with a local match of 20%. The Town's portion of this supplement will be $6,800.

FINANCIAL SECTION:

Project: **Union Road Improvements**

Project Budget (ROW)	Requested Amount	Contracted Amount	Remaining Amount
$870,000	$34,000	$237,735	$598,265

Approved By: A. Myers

RECOMMENDATION BY: Darryl Smith, Town Engineer, for approval.

PROPOSED MOTION: Approval of the attached request for supplement from JMT, Inc. for additional Right of Way acquisition services for the Union Road project for an additional $34,000 and a not to exceed fee of $271,735.

BOARD ACTION:

MOTION BY:______________________________ **SECONDED BY:**____________________________

VOTE/TOTAL	WILLIAMS	POVLIN	MEYER	BURNETTE	WHITE
YES	______	______	______	______	______
NO	______	______	______	______	______
ABSTAIN	______	______	______	______	______

3/4/2024

Darryl W. Smith, PE
Town Engineer
Town of Farragut
11408 Municipal Center Drive
Farragut, TN 37934

RE: Union Road Improvements
Request and Justification.

Dear Mr. Smith:

On March 15, 2023 Vaughn and Melton Consulting Engineers entered into a contract with Town of Farragut for an amount not to exceed $214,335.00 to provide professional engineering Right-of-Way services for the Union Road Improvements Project. As a result of the merger between Vaughn and Melton Consulting Engineers and Johnson, Mirmiran, and Thompson (JMT), this contract has been novated to JMT on April 7, 2023.

Services to be completed outside the original scope include the following. Tract 4 transferred prior to closing the file due to foreclosure and we had to start negotiating process over. Tracts 8, 15, and 22 were affected by the septic issue. Tract 8 and 22 need to update appraisals because reports are over 1 year old while waiting on septic issue resolution. We have to update 15 due to design change affecting acquisition areas. Tract 26, added a tenant acquisition so we had added to tract. Acquisition table did not match legal descriptions so had to get new Form 2 for 10 tracts and update letter for one tract. New Form 2 on 5,9,13,16,20,23,24,26, & 28 and update letter on 12.

These revisions, changes, and unforeseen conditions have resulted in extra work, and we would like to formally request an amendment to our original contract. Attached is a breakdown of the added effort.

TRACT	CLT NUMBER	NAME	FEE REQUEST	JUSTIFICATION
4	151 - 45.01	Y-12 Federal Credit Union	$1,100	New owner; had to redo tract
5	151-45.05	Farragut Health Care Center, Inc.	$1,400	At TVT, need release; had to redo Form 2
6	151C-B-1	Saddle Ridge Homeowners Association, Inc.	$650	Offer made; had to redo Form 2
7	151-48.01	The Jackie Norris Troutt Rev. Trust & The Charlene Adella Weigel Troutt Rev. Trust	$2,150	Offer made
8	151-46.02	Patrick E. & Penelope M. Pilgrim	$2,450	Offer delayed due to septic issue; needed updated appraisal due to delay
10	151-47.00	Diane Ivey Gregg	$950	Offer made
15	151-51.00	Mary Ellen Ivey	$2,150	Offer delayed due to septic issue; design change requiring updated appraisal and new offer
22	151-57.00	Mary Ellen Ivey	$2,450	Offer delayed due to septic issue; needed updated appraisal due to delay
23	141-108.12	Wil D. & Devon M. Glafenhein	$650	At TVT, need release; had to redo Form 2
26	151D-A-1	Nancy Moyers	$650	Had to redo Form 2; added tenant tract for HOA-owned improvements
27	151D-A-2	Brian S. Kincaid, II & Amanda A. Kincaid	$650	Transmittal sent
29	152-3.01	Melissa E. Boles & Douglas Boles(d)	$1,850	Offer made
			$17,100	**Plus $16,630 Unbilled = $33,730 Say $34,000.**

This supplement will capture any extra effort to date and provide enough fee to complete the project. After approval the new "not to exceed" contract amount will be $34,000. We will continue to invoice based on work performed. If you have any questions or need further information, please do not hesitate to contact me at jmcspadden@jmt.com or 865-270-3140.

Sincerely,

James C. McSpadden
Senior Real Estate Specialist
JMT

AGENDA NUMBER **VI.E.** **MEETING DATE** **_March 28, 2024__**

REPORT TO THE BOARD OF MAYOR AND ALDERMEN

PREPARED BY: David Smoak, Town Administrator

SUBJECT: Approval of Amendment to Board of Mayor and Aldermen Meeting Participation Guidelines

---

INTRODUCTION: The purpose of this agenda item is to amend the general guidelines for public comment at Board of Mayor and Aldermen meetings.

DISCUSSION: The Board of Mayor and Aldermen have public speaking guidelines for those individuals that would like to speak at public meetings and are attached to end of each published agenda so that those interested in speaking have a clear understanding of the public comment process. These guidelines address how to request to speak on specific agenda items, how much time each speaker will be given to make comments and proper discourse when addressing the Board of Mayor and Aldermen or other members of the public that may be present.

The Town Attorney has reviewed recent state law changes and court decisions on these types of matters and recommends the attached modifications to the current public comment guidelines.

RECOMMENDATION BY: Town Administrator David Smoak and Town Attorney Tom Hale for approval.

PROPOSED MOTION: To approve the attached public comment guidelines for Town of Farragut Board of Mayor and Aldermen meetings.

BOARD ACTION:

MOTION BY: ________________________________ **SECONDED BY:** __________________________________

VOTE/TOTAL	WHITE	MEYER	WILLIAMS	POVLIN	BURNETTE
YES	______	______	________	_______	________
NO	______	______	________	_______	________
ABSTAIN	______	______	________	_______	________

Public Participation Guidelines for Farragut Board of Mayor and Aldermen meetings

At the end of each business meeting, there will be time reserved for public comment under the Citizen Forum agenda item. If you are interested in speaking, please fill out a blue comment card and turn it in to the Town Recorder or staff member. This time is set aside specifically for comments on items that are <u>not</u> on the Board of Mayor and Alderman regular agenda for the meeting. Each speaker will be given five (5) minutes to speak on his/her topic.

~~During the regular agenda portion of the meeting there may be an allowance for public comment for each agenda item.~~ **The Board also seeks public comment on regular agenda items during the portion of the meeting devoted to discussion and consideration of the specific agenda item.**

The Mayor may recognize individuals for public comment **during both the regular agenda and Citizen Forum portions of the meeting** based on the following guidelines:

1. The Mayor shall maintain and control the meeting to provide a professional and objective environment conducive to presentation and discussion of the agenda items;
2. Any Farragut resident interested in speaking should fill out a blue comment card stating which agenda item they would like to comment on and turn **it** in to the Town Recorder or a staff member;
3. Speakers shall come to the podium and identify themselves by name and street address;
4. Public comment shall be limited to five (5) minutes per individual. Time for public comment may be amended at the discretion of the Mayor**; provided that when additional time is allowed, speakers with differing points of view are allowed the same amount of time if requested.** Time is not transferable to other speakers;
5. Speakers should strive to avoid redundancy; ~~each speaker should have their own original viewpoint;~~ **different considerations than expressed by previous speakers on a subject are encouraged;**
6. ~~Comments shall address issues, not individuals or personalities;~~ **Comments that that threaten violence or imminent physical harm toward any individual will not be tolerated.**
7. Comments may support or oppose issues or measures; ~~but the motives of those with differing views shall not be questioned or attacked;~~
8. ~~Personal attacks and malicious comments shall not be tolerated;~~ **Personal attacks on the character of individuals who hold different points of view that have no**

relationship to the merits of the matter or issue raised for discussion will not be tolerated.

9. An applicant, and/or their representative(s), for an item on the regular agenda shall be afforded the time necessary to present their request and respond to questions. The five (5) minute limitation shall not apply. However, the Mayor may ask an applicant to stay on point in order to facilitate the efficiency of the meeting.

Each speaker will be asked if they can agree to abide by the Comment Protocol. If so, please be prepared to speak when your name is called.