TENNESSEE COMMUNITY CAPITAL

INITIAL AGENDA

Meeting of the Board of Directors

Thursday, October 29, 2026, 5:00 p.m.

901 N. Broadway

Knoxville, Tennessee 37917

1. Call to Order.

STRATEGY (Marisa Moazen)

2. Resolution regarding formation and approval of organizational matters. (Item 2 Attachment)

3. Resolution approving the submission of the New Markets Tax Credits Allocation Application. (Item 3 Attachment)

4. Adjourn.

TENNESSEE COMMUNITY CAPITAL
BOARD ACTION FORM

MEETING DATE	October 29, 2026
AGENDA ITEM DESCRIPTION	Resolution regarding the formation and organizational matters.
SUBMITTED BY	**Name, Title / Department:** Marisa Moazen, Chief Strategy Officer, Executive Department
MEETING TYPE	☐ Regular ☐ Special ☑ Initial
CLASSIFICATION	☑ Resolution ☐ Approval
BUDGET / FINANCIAL IMPACT	**Budgeted: $**_____ **Expenditure: $**_____ **Source of Funds:**
APPROVAL / REVIEWS	☑ Department Head /VP ☐ Budget/Finance ☑ Executive Director/CEO ☑ Legal Counsel: Russell Stair, BBS **Other – Name/Title:**

BACKGROUND

1. What is the objective of this action?

In order to submit a NMTC application by a new CDE (Community Development Entity), Tennessee Community Capital needs to form the entity in order to do so.

2. Why is the action needed now?

The NMTC Application is due the beginning of November and the entity needs to be formed.

3. Who are the parties involved and what are their roles (if appropriate)?

Tennessee Community Capital is the CDE/applicant. KCDC serves as the controlling entity for up to the first three years.

4. What are the long-term and short-term exposures?

None

HISTORICAL / TRANSACTIONAL INFORMATION (who, when, where)	
ATTACHMENTS	Resolution

RESOLUTION NO. 2026-_____

RESOLUTION OF THE BOARD OF DIRECTORS OF TENNESSEE COMMUNITY CAPITAL REGARDING FORMATION AND ORGANIZATIONAL MATTERS

The board of directors of Tennessee Community Capital, a Tennessee nonprofit corporation (the "Corporation"), has met pursuant to proper notice and does hereby resolve:

Action of Incorporator

RESOLVED, that the Action of the Incorporator of the Corporation taken by written consent dated as of September 4, 2026 and all actions reflected therein, be, and the same hereby are, ratified, approved, and adopted by the undersigned for the benefit of the Corporation; and

FURTHER RESOLVED, that the Incorporator be, and the same hereby is, discharged of any further obligations, duties or liability to the Corporation.

Charter

RESOLVED, that the Charter of the Corporation, filed in the office of the Secretary of State of Tennessee on September 4, 2026, and recorded in the Knox County Register of Deeds on September 10, 2026, is hereby ratified and approved.

Elected Directors

RESOLVED, that the Appointed Directors of the Corporation hereby elect the following persons as Elected Directors pursuant to Section 8.2(b) of the Charter:

Elected Director 1: _____

Elected Director 2: _____

Bylaws

RESOLVED, that the Bylaws attached hereto as Exhibit A are hereby approved and adopted.

Officers

RESOLVED, that the following named persons are hereby declared elected to the offices of the Corporation set forth opposite their respective names to serve as such officers pursuant to the Bylaws:

President – _____

Vice President – _____

Secretary and Treasurer – _____

Bank Accounts

RESOLVED, that the officers of the Corporation are hereby authorized and directed for and on behalf of the Corporation to designate from time to time one or more banks, trust companies or other banking institutions to act as depository or depositories for the funds of the Corporation for and during such period as such officer may from time to time deem necessary or desirable in the interests on the Corporation and to open or close out from time to time accounts in any such depository so selected;

FURTHER RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized and directed, in the name of and on behalf of the Corporation, to take any and all actions that such officer may deem necessary or advisable in order to establish bank accounts from time to time for the efficient conduct of the Corporation's business;

FURTHER RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized and empowered to sign checks drawn on such account(s); and

FURTHER RESOLVED, that any resolutions required by said banking institutions shall be attached to these resolutions and are hereby adopted in their entirety as if such resolutions were a part hereof as of the date of adoption of these resolutions.

Payment of Organizational Expenses

RESOLVED, that the officers of the Corporation be, and they hereby are, authorized and directed to pay all fees and expenses incident to or required in the organization of the Corporation.

IRS Form 1023 Application

RESOLVED, that the officers of the Corporation be, and they hereby are, authorized and directed to apply for recognition as a charitable organization as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, including filing Form 1023 with the Internal Revenue Service, and paying all fees and expenses therewith.

General Authority and Ratification

RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized and directed, on behalf and in the name of the Corporation, to prepare or cause to be prepared and to execute, deliver, verify, acknowledge, file or record any documents, instruments, certificates, statements, papers, or any amendments thereto, as may be deemed necessary or advisable in order to effectuate the actions approved herein, and to take such further steps and do all such further acts or things as are necessary or desirable to carry out the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that the authority and power given hereunder be deemed retroactive and any and all acts authorized hereunder performed prior to the passage of these resolutions, are hereby ratified and approved.

Adopted this 29th day of October, 2026.

TENNESSEE COMMUNITY CAPITAL

By:_____
Secretary

EXHIBIT A

BY-LAWS
OF
TENNESSEE COMMUNITY CAPITAL

ARTICLE I
DIRECTORS

1.1 Board of Directors. The Corporation shall have a Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, its Board of Directors, subject to any limitation set forth in the Charter.

1.2 Number and Qualifications. The number of directors of the Corporation shall be as set forth in the Charter.

1.3 Election and Term. Directors shall be elected or appointed in the manner and for the term set forth in the Charter.

1.4 Removal; Vacancies. The Board of Directors may remove any Elected Director, with or without cause, but only at a meeting called for that purpose, and the notice of the meeting must state that the purpose, or one of the purposes, of the meeting is the removal of the director. The removal of an Elected Director shall be effective only upon the affirmative vote of a majority of the remaining directors. A vacancy on the Board of Directors, including a vacancy resulting from the removal of an Elected Director, shall be filled in the manner set forth in the Charter.

1.5 Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held on a date selected by the Board of Directors each year for the purpose of electing officers

and carrying on such other business as may properly come before the meeting. The Board of Directors may adopt a schedule of additional meetings which shall be considered regular meetings to be held at such times as the Board of Directors shall designate. Annual and regular meetings of the Board of Directors shall be held at such places, either within or without the State of Tennessee, as may be provided in the notice of the meeting and approved by the Board of Directors. If no such place is designated in the notice of a meeting, it shall be held at the principal office of the Corporation.

1.6 Special Meetings. Special meetings of the Board of Directors may be called by the President or any two (2) of the directors of the Corporation and shall be held at such times and such places, either within or without the State of Tennessee, as the person or persons calling the meeting shall designate. If no such place is designated in the notice of a meeting, it shall be held at the principal office of the Corporation.

1.7 Notice of Meetings. Notice of meetings of the Board of Directors shall be given to each director not less than forty-eight (48) hours before the meeting, by delivering the same to the director in person or to the director's residence or business address (or such other place as the director may have directed in writing) by mail, electronic mail, messenger, telecopier, or other means of written communication or by telephoning such notice to the director. Any such notice shall set forth the time and place of the meeting.

1.8 Waiver of Notice. A director may waive any notice required by law, the Charter, or these Bylaws before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. Except as provided in the next paragraph of this section,

the waiver shall be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records.

A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

1.9 Quorum; Voting. A majority of the number of directors then serving, including at least one Elected Director, shall constitute a quorum for the transaction of business at a meeting of the Board of Directors. The act of a majority of the directors present at a meeting, including the affirmative vote of at least one Elected Director, at which a quorum is present shall be the act of the Board of Directors. A director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless the director (i) objects at the beginning of the meeting, or promptly upon arrival, to holding it or transacting specified business at the meeting; or (ii) votes against, or abstains from, the action taken.

1.10 Telephonic Meetings. The Board of Directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

1.11 Action Without Meeting. Action required or permitted to be taken at a Board of

Directors' meeting may be taken without a meeting if the action is taken by all members of the Board. The action shall be evidenced by one or more written consents stating the action taken, signed by each director either before or after the action is taken, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last director signs the consent unless the consent specifies a different effective date and states the date of execution by each director, in which event it shall be effective according to the terms of the consent.

1.12 Compensation and Expenses. No director shall be entitled to any direct or indirect compensation related to that person's services as a director. A director may be reimbursed for any out-of-pocket expenses incurred on behalf of the Corporation or in connection with the transaction of the Corporation's affairs and approved for reimbursement by the Board of Directors or any committee of the Board of Directors specifically authorized to grant such approval.

ARTICLE II
COMMITTEES AND ADVISORY BOARDS

2.1 Committees. The Board of Directors may create one or more committees and appoint members to serve on them. Each committee shall have three or more members who serve at the pleasure of the Board of Directors. The creation of a committee and the authority granted to the committee shall be approved by a majority of directors in office when the action is taken.

2.2 Authority of Committees. To the extent specified by the Board of Directors, each committee may exercise the authority of the Board of Directors, except that a committee may not (i) fill vacancies on the Board of Directors or on any of its committees; (ii) amend the Charter; (iii)

adopt, amend, or repeal these Bylaws; (iv) approve a plan of merger or consolidation; (v) approve the sale, lease, or exchange, or the mortgage, pledge, or other disposition of all, or substantially all, of the property and assets of the Corporation; (vi) approve revocation of voluntary dissolution proceedings; (vii) approve the making of any loans by the corporation; or (viii) approve any transaction outside the ordinary course of the corporation's business.

2.3 Committee Meetings; Miscellaneous. The provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees as well.

2.4 Advisory Board. The Corporation shall maintain an "advisory board" (the "Advisory Board") as such term is used in Section 45D of the Internal Revenue Code of 1986, as amended (the "Code") and the temporary and/or final regulations promulgated under the Code and any guidance, rule or procedure published by the Community Development Financial Institutions Fund (collectively, the "Treasury Regulations and Guidance") for the purposes of (i) meeting with the Board of Directors and advising the Board of Directors regarding means to achieve the Corporation's primary purpose of serving and providing investment capital for Low-Income Communities ("LIC") and Low-Income Persons ("LIP") and accountability to residents of Low-Income Communities, and (ii) providing advice regarding the Corporation's efforts to achieve its primary purpose consistent with the Charter of the Corporation. Subject to the provisions of Section 45D of the Code, the Treasury Regulations and Guidance thereunder, the Board of Directors shall determine from time to time the number of board members on the Advisory Board; provided, however, that the Advisory Board shall have not less than five (5) and not more than

fifteen (15) members. Each Advisory Board member shall hold office until his or her successor shall have been elected and qualified in accordance herewith. Advisory Board members shall be elected, and subject to removal, by the Board of Directors; provided, however, that at all times not less than twenty percent (20%) of the members serving on the Advisory Board shall consist of individuals who are, or who otherwise represent the interests of, residents of Low-Income Communities, in accordance with Section 45D(c)(1)(B) of the Code and the Treasury Regulations and Guidance thereunder. The Advisory Board shall serve solely in an advisory capacity and shall have no authority to take any action by or on behalf of the Corporation. The Advisory Board shall meet (in person or through telecommunications) not less frequently than two (2) times per year, and a representative of the Board of Directors shall be present in person or through telecommunications at each meeting. Members of the Advisory Board shall not receive any compensation in such capacity; provided, however, that any member of an advisory board may be reimbursed for actual expenses, including travel expenses, reasonably incurred by the member in the performance of his or her duties as an advisor.

ARTICLE III
OFFICERS

3.1 Officers. The officers of the Corporation shall be a President, Secretary, Treasurer, and at the discretion of the Board of Directors, one or more other officers and assistant officers as may be deemed necessary or advisable to carry on the business of the Corporation. Any two or more offices may be held by the same person, but no person may serve as President, Secretary, and Treasurer.

3.2 Election and Term of Office. Officers shall be elected by the Board of Directors.

Officers shall hold office, unless removed, until their successors are elected or they are disqualified by the expiration of their term as a director. Any officer may resign at any time upon written notice to the Board of Directors, and no acceptance of a resignation shall be necessary to make it effective.

3.3 Removal. The Board of Directors may remove any officer or assistant officer at any time, with or without cause.

3.4 Vacancies. A vacancy in any office because of death, resignation, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

3.5 Duties of Officers. The President shall be Chief Executive Officer of the Corporation and, if present, shall chair all meetings of the Board of Directors. The President shall appoint the chairpersons of all committees. The President, Secretary, Treasurer, and other officers of the Corporation shall have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be delegated to them from time to time by the Board of Directors. The initial President of the Company shall be Benjamin M. Bentley.

3.6 Compensation. Officers shall not receive any compensation for their services; however, reasonable expenses associated with the discharge of the duties may be reimbursed provided that such expenses are submitted in advance and approved by the President.

ARTICLE IV
MISCELLANEOUS PROVISIONS

4.1 Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors, but in the absence of any determination, it shall be the calendar year.

4.2 Interpretation. For the purpose of construing these Bylaws, unless the context

indicates otherwise, words in the singular number shall be deemed to include words in the plural and vice versa, and words in one gender shall be deemed to include words in other genders.

4.3 Amendments to Bylaws. These Bylaws may be amended or repealed, and new Bylaws may be made by the affirmative vote of a majority of those directors present at any meeting of the Board of Directors, including at least one (1) Elected Director, with or without notice of such intended action.

4.4 Corporate Minutes and Records. The Corporation shall keep as permanent records minutes of all meetings of its Board of Directors, a record of all actions taken by the directors without a meeting, and a record of all actions taken by the committees of the Board of Directors. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time. The Corporation shall keep a copy of the following records at its principal office: (a) its Charter and all amendments and restatements to them currently in effect; (b) its Bylaws and all amendments and restatements to them currently in effect; and (c) a list of the names and business or home addresses of its current directors and officers. The minutes and records described above shall be made available for inspection by current directors of the Corporation during normal business hours.

In addition, to the extent required by applicable law, the Corporation shall make available for inspection during regular business hours, by any individual, copies of: (i) any application filed with and any letter or other document issued by the Internal Revenue Service with respect to the tax-exempt status of the Corporation; and (ii) the annual returns filed with the Internal Revenue Service for the three most recent years (to the extent the Corporation is required to file such

returns), provided that the names and addresses of contributors to the Corporation may be kept confidential.

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Adopted as of October 29, 2026.

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TENNESSEE COMMUNITY CAPITAL
BOARD ACTION FORM

MEETING DATE	October 29, 2026
AGENDA ITEM DESCRIPTION	Resolution approving the submission of the New Markets Tax Credits Allocation Application.
SUBMITTED BY	**Name, Title / Department:** Marisa Moazen, Chief Strategy Officer, Executive Department
MEETING TYPE	☐ Regular ☐ Special ☑ Initial
CLASSIFICATION	☑ Resolution ☐ Approval
BUDGET / FINANCIAL IMPACT	Budgeted: $_____ Expenditure: $_____ Source of Funds:
APPROVAL / REVIEWS	☑ Department Head /VP ☐ Budget/Finance ☐ Executive Director/CEO ☐ Legal Counsel: _____ Other – Name/Title:

BACKGROUND

1. What is the objective of this action?

Tennessee Community Capital is a new CDE (Community Development Entity) and is submitting an application to receive a NMTC (New Market Tax Credits) funding allocation.

2. Why is the action needed now?

The NMTC Application is due the beginning of November.

3. Who are the parties involved and what are their roles (if appropriate)?

Tennessee Community Capital is the CDE/applicant. KCDC serves as the controlling entity for up to the first three years.

4. What are the long-term and short-term exposures?

None

HISTORICAL / TRANSACTIONAL INFORMATION (who, when, where)	The Applicant's governing body has by proper resolution or similar action authorized the signing and filing of this New Markets Tax Credits Allocation Application, including all understandings and assurances contained herein, and directed and authorized the Authorized Representative of the Applicant to act in connection with this Allocation Application and to provide such additional information as may be required.
ATTACHMENTS	none

RESOLUTION NO. 2026-_____

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF TENNESSEE COMMUNITY CAPITAL AUTHORIZING THE SUBMISSION OF THE NEW MARKET TAX CREDITS ALLOCATION APPLICATION

WHEREAS, Tennessee Community Capital ("TCC") is a Tennessee Nonprofit Corporation; and

WHEREAS, TCC is a newly established Community Development Entity ("CDE") pursuing a New Market Tax Credits ("NMTC") allocation; and

WHEREAS, TCC intends to submit an application for a NMTC allocation, with the application deadline occurring in early November 2026; and

WHEREAS, TCC recognizes the potential benefits of the NMTC Program in supporting community and economic development initiatives consistent with its mission and objectives; and

WHEREAS, TCC wishes to approve the submission of the NMTC Allocation Application.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Tennessee Community Capital, as follows:

RESOLVED, that any of the Elected or Appointed board members of TCC (Authorized Officers) are hereby authorized and directed to (i) execute and deliver the Application, the execution of same by such Authorized Officers to constitute conclusive evidence of the approval of same, and (ii) take from time to time any other actions deemed necessary or desirable by the Authorized Officers to effect the transactions described and, further

RESOLVED, that any and all other actions heretofore taken on behalf of TCC by the Authorized Officers to execute and deliver any of the agreements, documents or instruments authorized by the foregoing resolutions, or to take any of the other actions authorized by the foregoing resolutions, and all acts of the Authorized Officers that are in conformity with the purposes and intent of these resolutions, are hereby approved, ratified and confirmed in all respects.

Approved this ____ day of _____, 2026.

Tennessee Community Capital

By: _____
Secretary