

Finance & Administration Committee Meeting
June 20, 2023
4:00 p.m.

1. Realtor RFP Discussion
2. Interlocal Agreement for the Tipton County Community Development Council
3. 2023-24 Budget Discussion

City of Covington
Realtor RFP

Bid - Meeting Attendees (5-5-2023)	Bids Submitted	Bid Price	Recommended for Award
Property Place	5/5/2023 8:54am	7%	
Collier Realtors	5/5/2023 9:59am	5%	
Covington Realty	5/4/2023 2:24pm	5%/4%	

REQUEST FOR PROPOSALS (RFP)

Sealed proposals for **REAL ESTATE BROKER SERVICES** for the City of Covington will be received by the City of Covington Mayor's Office, 200 W. Washington AVE, Covington, TN 38019 **until May 5, 2023, at 10:00 a.m.**

Any questions regarding the Request for Proposals should be directed to Tina Dunn, recorder-Treasurer, or emailed to: jfleming@covingtontn.com. All interested firms or individuals are invited to submit a proposal in accordance with the terms and conditions stated in this Request for Proposals.

City of Covington

Submittal Signature for:

REAL ESTATE BROKER SERVICES

The firm submitting this proposal is required to submit those items listed in the RFP in full as a part of the package.

Failure to submit any of the documents listed below with your proposal, or failure to acknowledge any addendum, or submitting your proposal with any limitations, condition or provision not requested, may be cause for rejection of your proposal. By signing the form below, the authorized representative affirms that the information contained in this document is true and accurate, and that the firm indicated below is capable of providing services as described in their response to this RFP.

Company: Covington Realty & Auction LLC
Telephone Number: (901) 476-8336 (ofc) / (901) 299-2204 (cell)
Authorized Representative (Print): Christine Christmas
Title: Owner / Broker
Authorized Signature: Christine Christmas
Date: May 4, 2023

Covington Realty &

Auction, LLC

Office: (901) 476-8336
Fax: (901) 475-9759

Lic. #5192
covingtonrealtyandauction.com

104 East Court Square
Covington, TN 38019

May 4, 2023

City of Covington
300 S. College
P.O. Box 768
Covington, TN 38019

To Whom It May Concern:

It is with great pleasure that I submit the enclosed proposal to supply real estate services to the City of Covington.

As the RFP Submittal Requirement will show, I feel my husband, Buddy Christmas, and I – along with our daughter, Kathryn McGowan - are adequately qualified for the job being offered, and we welcome your phone call or invitation to give oral presentations of our proposal. Kathryn and I listed and sold 129-133 E Pleasant Ave. for the City of Covington earlier this year (please see the attached MLS report.)

I have enclosed a copy of our real estate licenses, as well as copies of our E&O insurance policies. I have also included a copy of our Certificate of Liability Insurance, showing proof of business insurance. Please notice that we do not carry the worker's compensation endorsement, as this is not required of real estate agents working as independent contractors.

I look forward to hearing back from you soon.

Kindest regards,



Christine Christmas, ABR, GRI
Broker/Owner

Enclosure(s)

/mcc

REQUEST FOR PROPOSALS (RFP)

Covington Realty is the longest-standing real estate office in Tipton County. Purchased in 2004 from Jane Moorer, Buddy and Christine Christmas added the auction method of selling real estate in 2007 – changing the name from Covington Realty to Covington Realty & Auction, LLC. Their office is located at 104 E Court Square, on Covington's beautiful historic square. Covington Realty & Auction consists of seven licensed real estate agents, as well as one staff member, and they excel in selling residential, commercial, and land listings, as well as managing a rental portfolio of approximately 200 properties for owners all across the United States.

Born and raised in Tipton County, Buddy knows this area like the back of his hand. He specializes in land sales, but is always available to show *any* property in a moment's notice. He's a thinker and a do'er....when he's on the job, you get much more than you pay for! He is committed to his work and takes it very seriously.

Christine moved to Covington in 1976, when her father took a job at Clopay. She and Buddy were Covington High School sweethearts, and forty-four years later, they're still going strong! They reside in the Mason area, along with two of their three daughters. Their third daughter lives in Covington. Their daughters are all licensed real estate agents and work alongside their parents at Covington Realty & Auction. Christine is the Principal Broker at CR&A and specializes in residential and commercial sales. Licensed in 2000, she has been selling real estate for twenty-three years. Ethics is a *major* concern to Christine, and she goes above and beyond to make certain that everyone at CR&A follows the strict ethical guidelines that are set forth by the Tennessee Association of Realtors. She's a stickler for perfection, making sure that each file is kept in perfect order.

Having her roots grounded in Tipton County, TN soil, Kathryn loves being able to work and play in the city of Covington, which she calls home. After forgoing the elementary education route upon graduating from the University of TN at Martin in 2013 and marrying that same fall, she immediately went to work at Covington Realty & Auction. She has a natural talent for real estate and all things "home" related. Working as a real estate agent is everything Kathryn has ever wanted in the professional aspect of her life. When she's not out and about listing or showing properties, you can find her on outings with her husband, Gibb, and their two children.

As evidenced by the attached copies of all their real estate licenses, Christine and Buddy, as well as Kathryn, are in good standing with the State of Tennessee. All are members of the Tennessee Association of Realtors (TAR), National Association of Realtors (NAR) and Memphis Area Association of Realtors (MAAR). All three are also members of the Covington-Tipton County Chamber of Commerce. Additionally, Buddy is a licensed Auctioneer with the State of Tennessee, which sets Covington Realty & Auction apart from other local real estate companies.

Covington Realty & Auction, LLC routinely performs market analysis, BPOs (Broker Price Opinions) and such for customers, and will gladly be able to do the same for the City of Covington. Negotiating contracts, coordinating real estate inspections and/or appraisals and making certain all the "boxes are checked" is nothing foreign to them. They pride themselves in keeping checks and balances in place to make certain that each transaction runs as smoothly as possible for all parties involved. They go the extra mile when it comes to commercial listings by advertising through Crexi, a commercial listing platform. They feel the added benefit of placing commercial listings in front of national and worldwide "eyes" far outweighs the additional expense incurred. While the local multiple listing service (MLS) is sufficient, adding Crexi to the mix gives their commercial listings so much more exposure!

Attached is Errors & Omissions (E&O) Insurance policy information for Buddy, Christine and Kathryn, as well as the Business Owner's Insurance Policy for Covington Realty & Auction, LLC.

We would propose to charge a reduced real estate fee of 5% to list properties for the City of Covington, and would go even further by reducing that fee to 4% if Buddy, Christine or Kathryn bring a qualified buyer to the table. If ever the City of Covington wishes to purchase property(ies), a real estate fee equal to 3% will be charged by Covington Realty & Auction to represent the City as a buyer.

REFERENCES:

Justin Hanson
901-489-3198

Amber Shaw
731-439-0793

Debbie (Wrather) Winberry
901-233-0542



129-133 E. Pleasant Ave.

MLS # 10093252 **CLOSED** CI Commercial 623C LP \$275,000
 Address 129-133 E PLEASANT AVE Unit #
 City Covington State TN Zip Code 38019 HandyMap
 County Tipton Cross Street Parcel ID
 Trade/Business Police Station Zoning
 Sales Type Normal Sale
 # of Buildings 1 Improved SqFt
 # of Stories 2.0 Land SqFt
 # of Offices 12 Leaseable SqFt 8,844
 # of Restrooms 6 VTour
 Year Built 1957

Road Frontage (ft) Annual Crnty/City Taxes 0 / 0
 Dock Floor Height Lot #
 Lot Size 0.36

MAAR Subdivision ON DEED

Legal Subdivision ON DEED

Directions Take Hwy. 51 N. to Covington. Turn right onto E. Pleasant Ave. (@ Rose Construction/"airplane"). Go through 3 intersections. Property is on the right at the corner of E. Pleasant Ave. and N. Maple St.

Grs Potl Ann Rent	Ann Insurance Exp	Actual Ann Rent	Ann Misc Income
Percent Occupancy	Ann Operating Expenses	Ave Ann Utilities	Ann Land Lse Pmt

Features

TYPE USAGE Office, Other (See REMARKS)

FLOORS Tile

SALE INCLUDES Building and Land

HEATING SYSTEMS Central, Gas

COOLING SYSTEMS Central Cooling

LOCATION Corner, City

HOT WATER Public Water, Public Sewer

ROAD FRONTAGE City Street

INFORMATION AVAILABLE Other (See REMARKS)

PARKING FACILITY Concrete, 1-15 Spaces

TRUCK LOADING DOOR HEIGHT 9-12 Feet, 1-3 Doors

AVERAGE CEILING HEIGHT 8-10.9 Feet

TENANT PAYS Other (See REMARKS)

SEATING CAPACITY

OPERATING EXPENSE INCLUDE

CONSTRUCTION Brick, Masonry/Block, Good Condition, Needs Repair

POSSESSION/ LEASE Possession Negotiable

ROOF Roll, Flat

EXISTING FINANCING Other (See Remarks)

FOUNDATION Slab

NEW FINANCING Other (Call LA)

MISCELLANEOUS Security System, Rest Rooms, Historic District

SHOWING INSTRUCTIONS Appointment Only, Advance Notice Required, Call

RELIGIOUS AMENITIES

Remarks

Public Remarks Former police station, fire department and mayor's office, this building has TONS of potential and TONS of space! Approx. 8,800 square feet! Needs a good bit of updating/renovating, but once complete, this building could bring in major income. Part of the HVAC system is fairly new, the TPO roof is fairly new and the electric capacity is extremely sufficient. Being sold "AS IS". Bring your investor! * Tax assessment is inconclusive due to the building being owned by the city of Covington.

Realtor Remarks Former police station, fire department and mayor's office, this building has TONS of potential and TONS of space! Approx. 8,800 square feet! Needs a good bit of updating/renovating, but once complete, this building could bring in major income. Part of the HVAC system is fairly new, the TPO roof is fairly new and the electric capacity is extremely sufficient. Being sold "AS IS". Bring your investor! * Tax assessment is inconclusive due to the building being owned by the city of Covington.

Listing Information

List Office	COVI	Covington Realty & Auction LLC	Office: 901-476-8336	Comm to SA
List Agent	21807	Kathryn C McGowan	Ofc.: 901-476-8336	Comm to BA 3.00
Co-List Office	COVI	Covington Realty & Auction LLC	Phone: 901-299-2204	Comm to TB
Co-List Agent	11315	Christine Christmas		Var Comm
Appointment	901-485-8454	Listing Date	2/3/2021	Expire Date
			12/31/2022	

Sold Information

Pend Date	12/14/2021	Selling Office	Covington Realty & Auction LLC	Office: 901-476-8336	Lease to Purchase	Yes
Close Date	1/5/2023	Selling Agent	Kathryn C McGowan	Ofc.: 901-476-8336	SP	\$200.000
DOM	314	Co-Selling Agent			Orig LP	\$310.000
CDOM	314	Sold Square Feet	0	Str Contrib	0	Terms
Corporate Own	No					CONVE

*Information, include Square Footage, deemed reliable but not warranted The CDOM field does not include prior time on the market if the listing has been off market for 30 or more days. Copyright© 2017 Memphis Area Association of REALTORS®

Prepared by: Christine Christmas COM Agent Full

13359217

State of Tennessee

TENNESSEE REAL ESTATE COMMISSION
AFFILIATE BROKER

JOSEPH "BUDDY" ELLIOTT CHRISTMAS JR

This is to certify that all requirements of the State of Tennessee have been met.



ID NUMBER: 311020
LIC STATUS: ACTIVE
EXPIRATION DATE: March 11, 2025

IN-1313
DEPARTMENT OF
COMMERCE AND INSURANCE



CERTIFICATE OF REAL ESTATE LICENSEE ERRORS AND OMISSIONS INSURANCE
Insurance Company: Continental Casualty Company, a CNA insurance company (Continental)
Producer: Rice Insurance Services Company, LLC (RISC)
4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048
Phone: (800) 637-7319 Fax: (502) 897-7174

Joseph "Buddy" Christmas, Jr.
104 E. Court Sq.
Covington, TN 38019

THIS CERTIFICATE OF INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE SET FORTH IN THE POLICY AND ANY ENDORSEMENTS ISSUED TO THE LICENSEE. THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE INSURANCE POLICY REFERENCED HEREIN.

This is to certify that the following Licensee is insured, as stated below, through the group errors and omissions insurance policy issued to the Tennessee Real Estate Commission:

Insured: Joseph "Buddy" Christmas, Jr.

Real Estate License Number: TN : 311020-AF
(if applicable)

Policy Number: 23 EO 0014TN

Individual Policy Period: 01/01/2023 to 01/01/2025 *

Limits of Liability: \$100,000 per claim / \$300,000 aggregate**

Deductibles: Damage Deductible: \$1,000
Claim Expenses Deductible: \$0

This policy is a claims-made-and-reported policy. It only applies to Claims that are made and reported during the Individual Policy Period or any applicable Extended Reporting Period. To protect the Insured's interest and preserve any available coverage, it is essential to report claims timely in accordance with the policy provisions

You may obtain a copy of the group policy online at www.risceo.com. You may also obtain copies of the group policy and any optional endorsements purchased by calling us at (800) 637-7319, ext 1.

Authorized Representative

11/29/2022 - 11:45 AM EST

Date Generated

*If this policy is cancelled prior to the expiration date indicated, notice will be delivered in accordance with the policy provisions.

**Limits of liability may have been reduced by payments on claims

Date of Enrollment: 11/29/2022 - 11:45 AM EST

Insured Name: Joseph "Buddy" Christmas, Jr.

Policy Number: 23 EO 0014TN
Effective: 01/01/2023 to 01/01/2025

13219195

State of Tennessee

TENNESSEE REAL ESTATE COMMISSION
REAL ESTATE BROKER
MARGARET CHRISTINE CHRISTMAS
PRINCIPAL BROKER

This is to certify that all requirements of the State of Tennessee have been met.

ID NUMBER: 277979
LIC STATUS: ACTIVE
EXPIRATION DATE: January 01, 2025



IN-1313
DEPARTMENT OF
COMMERCE AND INSURANCE



CERTIFICATE OF REAL ESTATE LICENSEE ERRORS AND OMISSIONS INSURANCE
Insurance Company: Continental Casualty Company, a CNA insurance company (Continental)
Producer: Rice Insurance Services Company, LLC (RISC)
4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048
Phone: (800) 637-7319 Fax: (502) 897-7174

Margaret Christine Christmas
104 E. Court Sq.
Covington, TN 38019

THIS CERTIFICATE OF INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE SET FORTH IN THE POLICY AND ANY ENDORSEMENTS ISSUED TO THE LICENSEE. THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE INSURANCE POLICY REFERENCED HEREIN.

This is to certify that the following Licensee is insured, as stated below, through the group errors and omissions insurance policy issued to the Tennessee Real Estate Commission:

Insured: Margaret Christine Christmas
Real Estate License Number: TN : 277979- B
(if applicable)
Policy Number: 23 EO 0014TN
Individual Policy Period: 01/01/2023 to 01/01/2025 *
Limits of Liability: \$100,000 per claim / \$300,000 aggregate**
Deductibles: Damage Deductible: \$1,000
Claim Expenses Deductible: \$0

This policy is a claims-made-and-reported policy. It only applies to Claims that are made and reported during the Individual Policy Period or any applicable Extended Reporting Period. To protect the Insured's interest and preserve any available coverage, it is essential to report claims timely in accordance with the policy provisions.

You may obtain a copy of the group policy online at www.risceo.com. You may also obtain copies of the group policy and any optional endorsements purchased by calling us at (800) 637-7319, ext 1.

Authorized Representative

11/29/2022 - 11:40 AM EST

Date Generated

*If this policy is cancelled prior to the expiration date indicated, notice will be delivered in accordance with the policy provisions.

**Limits of liability may have been reduced by payments on claims.

Date of Enrollment: 11/29/2022 - 11:40 AM EST

Insured Name: Margaret Christine Christmas

Policy Number: 23 EO 0014TN
Effective: 01/01/2023 to 01/01/2025

State of Tennessee

12896236

TENNESSEE REAL ESTATE COMMISSION
AFFILIATE BROKER
KATHRYN CHRISTMAS MCGOWAN

This is to certify that all requirements of the State of Tennessee have been met.

ID NUMBER: 335102
LIC STATUS: ACTIVE
EXPIRATION DATE: January 13, 2024



IN-1313
DEPARTMENT OF
COMMERCE AND INSURANCE



CERTIFICATE OF REAL ESTATE LICENSEE ERRORS AND OMISSIONS INSURANCE
Insurance Company: Continental Casualty Company, a CNA insurance company (Continental)
Producer: Rice Insurance Services Company, LLC (RISC)
4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048
Phone: (800) 637-7319 Fax: (502) 897-7174

Kathryn Christmas McGowan
104 E. Court Sq.
Covington, TN 38019

THIS CERTIFICATE OF INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE SET FORTH IN THE POLICY AND ANY ENDORSEMENTS ISSUED TO THE LICENSEE. THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE INSURANCE POLICY REFERENCED HEREIN.

This is to certify that the following Licensee is insured, as stated below, through the group errors and omissions insurance policy issued to the Tennessee Real Estate Commission:

Insured: Kathryn Christmas McGowan
Real Estate License Number: TN : 335102-AF
(if applicable)
Policy Number: 23 EO 0014TN
Individual Policy Period: 01/01/2023 to 01/01/2025 *
Limits of Liability: \$100,000 per claim / \$300,000 aggregate**
Deductibles: Damage Deductible: \$1,000
Claim Expenses Deductible: \$0

This policy is a claims-made-and-reported policy. It only applies to Claims that are made and reported during the Individual Policy Period or any applicable Extended Reporting Period. To protect the Insured's interest and preserve any available coverage, it is essential to report claims timely in accordance with the policy provisions.

You may obtain a copy of the group policy online at www.risceo.com. You may also obtain copies of the group policy and any optional endorsements purchased by calling us at (800) 637-7319, ext 1.

Authorized Representative

12/21/2022 - 11:18 AM EST

Date Generated

*If this policy is cancelled prior to the expiration date indicated, notice will be delivered in accordance with the policy provisions.

**Limits of liability may have been reduced by payments on claims.

Date of Enrollment: 12/21/2022 - 11:18 AM EST

Insured Name: Kathryn Christmas McGowan

Policy Number: 23 EO 0014TN
Effective: 01/01/2023 to 01/01/2025



Nationwide

PREMIER BUSINESSOWNERS POLICY
OFFICE
COMMON DECLARATIONS

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

SCHEDULE OF NAMED INSUREDS

Named Insured:

COVINGTON REALTY & AUCTION, LLC



Nationwide

PREMIER BUSINESSOWNERS POLICY

OFFICE

PROPERTY DECLARATIONS

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

Premises: 001 / Building: 001

Premises Address: 104 COURT SQ E
COVINGTON, TN 38019-2567

Classification: Real Estate Agents

Construction Type: Masonry Non-Combustible

Occupancy Type: Building Owner - Occupant

WE PROVIDE INSURANCE ONLY FOR THOSE COVERAGES INDICATED BY A LIMIT OR BY "INCLUDED".
Property Coverage is subject to a **\$1,000 Deductible**, unless otherwise stated.

49952000928105

Coverages	Deductible	Limit
Building	\$1,000	\$309,400
Actual Cash Value		
Business Personal Property	\$1,000	\$21,100

Additional Coverages - The Coverage Form includes other Additional Coverages not shown

Business Income		Included
Actual Loss Sustained		12 Months
Waiting Period		0 Hours
Ordinary Payroll		60 Days
Extended Period Of Indemnity		60 Days
Extra Expense		Included
Actual Loss Sustained		12 Months
Waiting Period		0 Hours
Equipment Breakdown	No Separate Deductible	Included
Building Automatic Increase Percentage		21%
Business Personal Property Automatic Increase Percentage		2.9%
Back Up Of Sewer And Drain Water		
Per Building Limit		\$5,000
Back Up Aggregate Limit		\$25,000
Appurtenant Structures - 10% of Building Limit of Insurance - Maximum \$50,000 any one structure		Included
Increased Cost of Construction		Not Included



INSURED COPY

TN 20315



Nationwide

**PREMIER BUSINESSOWNERS POLICY
OFFICE
PROPERTY DECLARATIONS**

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

Premises: 001 / Building: 001

Coverages	Deductible	Limit
Optional Coverages - Other frequently purchased coverage options		
Employee Dishonesty		Not Provided
Ordinance Or Law Coverage		
Loss To The Undamaged Portion Of The Building (Coverage Equal To Building Limit)		Not Provided
Demolition Cost And Broadened Increased Costs Of Construction		Not Provided
Ordinance Or Law Broadened Coverage		Not Provided
Windstorm/Hail Deductible	No Separate Deductible	

Optional Increased Limits	Included Limit	Additional Limit	Total Limit
Accounts Receivable	\$25,000		\$25,000
Valuable Papers and Records (At the Described Premises)	\$25,000		\$25,000
Forgery Or Alteration	\$10,000		\$10,000
Money And Securities			
Inside the Premises	\$10,000		\$10,000
Outside the Premises (Limited)	\$10,000		\$10,000
Outdoor Signs	\$2,500		\$2,500
Outdoor Trees, Shrubs, Plants And Lawns	\$10,000		\$10,000
Business Personal Property Off Premises			
Property Away From Premises	\$15,000		\$15,000
Property Away From Premises - Transit	\$15,000		\$15,000
Electronic Data	\$10,000		\$10,000
Interruption Of Computer Operations	\$10,000		\$10,000
Computer Fraud And Funds Transfer	\$10,000		\$10,000



Nationwide®

PREMIER BUSINESSOWNERS POLICY

OFFICE

PROPERTY DECLARATIONS

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

MORTGAGEE ASSIGNMENT INFORMATION

Additional Interest Type	Loan Number	Interest
Mortgagee		Patriot Bank PO BOX 865 COVINGTON, TN 38019-0865
Loss Payee		MARLIN LEASING CORP PO BOX 368 MARLTON, NJ 08053-0368

PROTECTIVE SAFEGUARDS

Based on information you and/or your agent provided, this premises has Protective Safeguards as identified below. A Protective Safeguards endorsement will be added to your policy based on this information, and you risk the loss of insurance if you fail to maintain, or knew or should have known of any suspension or impairment of any Protective Safeguard(s) identified below. Note that Protective Safeguard(s) must be: in place, operational, and maintained in good working order and you must notify us immediately (at Commercial Lines Service Center by calling (866) 322-3214) in the event of any known or planned disablement of any Protective Safeguard(s).

APPLICABLE PROTECTIVE SAFEGUARDS: NOT APPLICABLE

4995200928114



INSURED COPY

TN 20315



Nationwide®

**PREMIER BUSINESSOWNERS POLICY
OFFICE
PROPERTY DECLARATIONS**

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

Premises: 002 / **Building:** 001

Premises Address: 133 FRONT ST
MASON, TN 38049-5423

Classification: Real Estate Agents

Construction Type: Frame

Occupancy Type: Building Owner - Lessors risk

WE PROVIDE INSURANCE ONLY FOR THOSE COVERAGES INDICATED BY A LIMIT OR BY "INCLUDED".
Property Coverage is subject to a **\$1,000 Deductible**, unless otherwise stated.

Coverages	Deductible	Limit
Building	\$1,000	\$280,200
Replacement Cost		
Business Personal Property		Not Provided

Additional Coverages - The Coverage Form includes other Additional Coverages not shown

Business Income		Included
Actual Loss Sustained		12 Months
Waiting Period		0 Hours
Ordinary Payroll		60 Days
Extended Period Of Indemnity		60 Days
Extra Expense		Included
Actual Loss Sustained		12 Months
Waiting Period		0 Hours
Equipment Breakdown	No Separate Deductible	Included
Building Automatic Increase Percentage		14%
Business Personal Property Automatic Increase Percentage		Not Provided
Back Up Of Sewer And Drain Water		
Per Building Limit		\$5,000
Back Up Aggregate Limit		\$25,000
Appurtenant Structures - 10% of Building Limit of Insurance - Maximum \$50,000 any one structure		Included



Nationwide

PREMIER BUSINESSOWNERS POLICY

OFFICE

PROPERTY DECLARATIONS

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

Premises: 002 / Building: 001

Coverages	Deductible	Limit
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Additional Coverages - The Coverage Form includes other Additional Coverages not shown

Increased Cost of Construction		\$25,000
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Optional Coverages - Other frequently purchased coverage options

Employee Dishonesty		Not Provided
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Ordinance Or Law Coverage		
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Loss To The Undamaged Portion Of The Building (Coverage Equal To Building Limit)		Not Provided
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Demolition Cost And Broadened Increased Costs Of Construction		Not Provided
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Ordinance Or Law Broadened Coverage		Not Provided
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Windstorm/Hail Deductible	No Separate Deductible	
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Optional Increased Limits	Included Limit	Additional Limit	Total Limit
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Accounts Receivable	\$25,000		\$25,000
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Valuable Papers and Records (At the Described Premises)	\$25,000		\$25,000
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Forgery Or Alteration	\$10,000		\$10,000
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Money And Securities			
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Inside the Premises	\$10,000		\$10,000
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Outside the Premises (Limited)	\$10,000		\$10,000
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Outdoor Signs	\$2,500		\$2,500
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Outdoor Trees, Shrubs, Plants And Lawns	\$10,000		\$10,000
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Business Personal Property Off Premises			
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Property Away From Premises	\$15,000		\$15,000
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Property Away From Premises - Transit	\$15,000		\$15,000
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Electronic Data	\$10,000		\$10,000
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Interruption Of Computer Operations	\$10,000		\$10,000
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49952000928120



INSURED COPY

TN 20315



Nationwide

**PREMIER BUSINESSOWNERS POLICY
OFFICE
PROPERTY DECLARATIONS**

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

Premises: 002 / Building: 001

Optional Increased Limits	Included Limit	Additional Limit	Total Limit
Computer Fraud And Funds Transfer	\$10,000		\$10,000

PROTECTIVE SAFEGUARDS

Based on information you and/or your agent provided, this premises has Protective Safeguards as identified below. A Protective Safeguards endorsement will be added to your policy based on this information, and you risk the loss of insurance if you fail to maintain, or knew or should have known of any suspension or impairment of any Protective Safeguard(s) identified below. Note that Protective Safeguard(s) must be: in place, operational, and maintained in good working order and you must notify us immediately (at Commercial Lines Service Center by calling (866) 322-3214) in the event of any known or planned disablement of any Protective Safeguard(s).

APPLICABLE PROTECTIVE SAFEGUARDS: NOT APPLICABLE



Nationwide

PREMIER BUSINESSOWNERS POLICY

OFFICE

LIABILITY DECLARATIONS

Policy Number: ACP BP013077728864

Policy Period: From 05-15-2023 To 05-15-2024

Limits Of Insurance		Limit
Each Occurrence Limit of Insurance	Per Occurrence	\$1,000,000
Medical Payments Sub Limit	Per Person	\$5,000
Tenants Property Damage Legal Liability Sublimit	Per Covered Loss	\$300,000
Personal And Advertising Injury	Per Person Or Organization	\$1,000,000
Products-Completed Operations Aggregate Limit	All Occurrences	\$2,000,000
General Aggregate (Other Than Products-Completed Operations)	All Occurrences	\$2,000,000

Automatic Additional Insureds Status

The following persons or organizations are automatically insureds when you and they have agreed in a written contract or agreement that such person or organization be added as an additional insured on your policy.

- Co-Owners of Insured Premises
- Controlling Interest
- Grantor of Franchise or License
- Lessors of Leased Equipment
- Managers or Lessors of Leased Premises
- Mortgagee, Assignee or Receiver
- Owners or Other Interest from Whom Land has been Leased
- State or Political Subdivisions - Permits Relating to Premises

Liability Deductible	Deductible
None	

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INSURED COPY

TN 20315

INTER-LOCAL AGREEMENT FOR THE TIPTON COUNTY COMMUNITY DEVELOPMENT COUNCIL

This Agreement is entered into by and between the County of Tipton and the City of Covington, Tennessee

Whereas, in enacting the Acts of 1998, Public Chapter 1101, commonly referred to as the Growth Policy Legislation, the Tennessee General Assembly intended that local governments engage in long-term planning and that such planning be accomplished through regular communication and cooperation among local governments, the agencies attached to them, and the agencies that serve them; and

Whereas, the parties to this Agreement have determined that it is altogether fitting and proper to reach an agreement to encourage strong growth and quality industrial and community development; and

Whereas, pursuant to Tennessee Code Annotated, Section 5-1-113, and Section 12-9-101, et seq., inter-local agreements between local governments are authorized,

Now Therefore Be It Resolved, in consideration of the mutual promises contained herein, the parties agree as follows:

Section 1. CREATION AND PURPOSE. The Tipton County Community Development Council is hereby created. The purpose of the Council is to establish and operate an entity that markets Tipton County and the City of Covington for economic and community development and promotes this defined region to the attention of prospective industrial, retail, commercial, and residential interests.

Section 2. BOARD OF DIRECTORS. The Council shall have a Board of Directors (the "Board") and the Board is hereby authorized to foster communication, administer funds, develop and set policies, and govern the affairs of the Council, relative to economic and community development matters.

Section 3. BOARD MEMBERSHIP. The Board of Directors shall consist of seven (7) members. The Tipton County Executive and the City of Covington Mayor are both board members by virtue of their respective offices and their terms on the Board shall coincide with their respective terms of office. The Tipton County Executive shall appoint four (4) members to the Board and the Mayor of Covington shall appoint one (1) member to the Board. The total membership of the Board shall, therefore, consist of seven (7) members. The four Board

members appointed by the Tipton County Executive shall serve staggered terms. Two appointees shall have a two-year term and two appointees shall have a three-year term. The appointee of the City of Covington shall serve a two-year term. After the initial term, each appointee shall be appointed to four-year terms. Each Board member in good standing shall have one vote and shall have an equal vote in the business of the Council as long as that member's local government funding and contribution has been paid in full. The Board may appoint ex-officio members to serve in a non-voting capacity. Ex-officio board members shall be appointed for one-year terms.

Section 4. OFFICERS. At the first official Board of Directors meeting, the Board shall elect from its membership a Chairman, Vice-Chairman, and a Secretary/Treasurer. After this first initial Board meeting, the Board will elect officers after January 1st each year.

Section 5. CHIEF EXECUTIVE OFFICER. The Board shall employ a Chief Executive Officer/President of the Council. The Board shall approve the terms and conditions of the CEO's employment and shall enter into a contract for employment. The CEO shall have the authority to hire clerical support for his/her office contingent on funding being provided in the budget. The Chief Executive Officer shall be in charge of all activities of the Board relating to retail, commercial, and industrial recruitment, subject to the supervision of the Chairman of the Board of Directors. The Chief Executive Officer shall supervise the personnel of the Council, if any. The Chief Executive Officer shall follow the budget and policies of the Board and may be disciplined or dismissed by the Board of Directors and under the terms of the Employment Contract.

Section 6. EMPLOYEE BENEFITS. The full-time employees shall be eligible to participate in any and all benefit programs and arrangements now in effect or hereafter adopted and generally made available by Tipton County to its full-time employees, in accordance with the policies, practices, and procedures of Tipton County as in effect from time to time, and pension plans, disability plans, contributory and non-contributory welfare and benefit plans, medical, death benefit and life insurance plans for which they shall be eligible, or may be eligible for during their employment. TCCDC and Tipton County shall have the right to terminate or amend any benefit program, arrangement, or plan at any time and from time to time.

Section 7. POWERS AND DUTIES. In addition to the powers and duties described above, the Board shall determine the policies for the Council except limited by this agreement or law. The Board shall have the following powers and duties that may be delegated by express written direction of the Board.

- a. To contract, receive and expend funds

- b. To employ and pay compensation to such employees and agents, including attorney fees and accountants, as the Board shall deem necessary for the management of the Council's affairs
- c. To purchase insurance or otherwise provide for the risk of loss
- d. To seek and employ legal counsel
- e. To seek and employ consultants to provide information and data critical to economic and community development projects and marketing strategies
- f. The Board shall approve an annual budget for the Council
- g. The Board shall adopt policies and procedures for proper accounting

Section 8. MEETINGS AND PROCEDURES. The Chair or a majority of the voting members of the Board, by petition, may call a special meeting of the Board of Directors upon a two business days notice. The Council shall meet a minimum of four times annually.

Section 9. VOTING. Each Board member in good standing shall have one vote and shall have an equal vote in the business of the Council. A majority of members present at the meeting shall be necessary to approve any matter before the Council, unless a different requirement is otherwise stated in this Agreement.

Section 10. QUORUM. A majority of the entire voting members of the Board shall constitute a quorum.

Section 11. COMPENSATION. The members of the Board shall serve without compensation. Travel expenses of the Board may be reimbursed as provided for in the Tipton County Travel Regulations.

Section 12. FUNDING AND CONTRIBUTION OF PARTICIPATING ENTITIES. The participating entities have agreed, subject to the approval of their Boards, to appropriate the following minimum sums on an annual basis:

Tipton County	\$400,000
City of Covington	\$50,000

**Either participating entity may provide funding greater than the above amounts, but, the above amounts are the minimum funding requirement of the respective local governments.

In addition to the foregoing, the Council may receive grants or other contributions of funds from the State of Tennessee, the federal government, any other governmental entity, any non-profit organization, and any for-profit entity or individual.

Section 13. FINANCIAL MATTERS. The financial affairs of the Council shall be conducted in accordance with state law and the procedures as established by the Comptroller of the Treasury. The Board may establish such bank accounts for the Council as the Board deems appropriate and consistent with state law. The Board shall cause an annual budget to be prepared before

July 1 of each year and shall adopt a budget for the Council by September 1 each year. The budget will be for a fiscal year that shall commence on July 1 and end the following June 30th. An annual audit shall be made for the purpose of ascertaining errors or irregularities and to clearly show the financial position of the Council.

Section 14. LIABILITIES. In the event that any judgment or claim has been levied against the Council, or any of the entities that are parties to this agreement, based on the activities of the Council, and said liability cannot be satisfied by insurance proceeds or any funds earmarked to cover risks of loss, then each of the governments that are a party to this Agreement shall contribute to the satisfaction of any claim or judgment for which the Council or its entities are legally liable. Each local government that is a party to this Agreement shall contribute to the satisfaction of such claim based upon the percentage contribution in the year in which the claim arose. An entity shall only be liable for a contribution under this section if the entity is a party to the Agreement at the time the claim arose.

Section 15. DURATION AND TERMINATION OF THE AGREEMENT. The duration of this agreement is perpetual. As long as there are only two local government entities involved in this interlocal agreement, the withdrawal of either party terminates the agreement. However, the remaining party reserves the right to negotiate and recruit another local government entity or entities to continue the work of the Council. Upon withdrawal by a local government, the assets and contributions remain with this organization if the organization continues with another local government entity.

Section 16. ADDITION OF PARTIES. Any county or city located within West Tennessee that is not a party to this Agreement may apply to be considered for membership. The Board may approve or decline membership. Upon approval of the Board and approval of this Agreement by the applying entity, the entity shall become a part of this Agreement and shall make a contribution of funds as determined by the Board. Additional entities that are approved for membership shall have their first-year contribution pro-rated based on when membership became official during the fiscal year. Approval of addition parties to this Agreement requires a two-thirds majority vote of the entire membership of the Council for passage.

Section 17. MODIFICATION. Any modification of this Agreement must be in writing and approved by a two-thirds vote of the total membership of the Council.

Section 18. SEVERABILITY. If any provision of this Agreement is adjudged to be invalid, such invalidity shall not impair the remaining provisions of this Agreement that may be given effect.

Section 19. IN-LIEU-OF-TAX-AGREEMENT. Each of the participating entities is authorized to enter into in-lieu-of tax agreements through the utilization of their respective industrial development boards.

Section 20. WORKING WITH INDUSTRIAL DEVELOPMENT BOARDS. It is anticipated by the parties that the Council will work in conjunction with the Tipton County Industrial Development Board and the Covington Industrial Development Board.

Section 21. EFFECTIVE DATE. This Agreement shall take effect after it is approved by each of the entities which are parties hereto and upon execution of the Agreement by the appropriate representatives as designated by each entity, signing as set forth below. This Agreement supersedes any other inter-local agreement that may have been in effect prior to the enactment and adoption of this Agreement.

Tipton County Executive

DATE: _____

Mayor, City of Covington

Date

Final Document Revision 6/9/23

ORDINANCE 1762

AN ORDINANCE TO AMEND ORDINANCE NO. 383 PASSED AND APPROVED NOVEMBER 11, 1924 AND TO PROVIDE REVENUE FROM MUNICIPAL PURPOSES FOR THE CITY OF COVINGTON, TENNESSEE, FOR THE YEAR 2022, AND OTHER YEARS THEREAFTER AND TO REPEAL ALL AMENDATORY ORDINANCES OF SAID ORDINANCE NO. 383 IN CONFLICT WITH THIS ORDINANCE.

BE IT ENACTED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF COVINGTON, TENNESSEE:

Section 1. That Ordinance No. 383 be amended as to provide a tax of \$1.0128 (certified tax rate) on each \$100.00 worth of taxable property, real and personal within the corporate limits of the City thereafter or until otherwise provided and such tax shall be for the General Fund.

Section 2. That all public utilities assessed by the Tennessee Public Service commission shall pay an ad valorem tax upon each \$100.00 worth of taxable property within the City as shown by their assessments to the City of Covington, Tennessee, for the year 2022 and each year thereafter or until otherwise provided, as assessed by the Tennessee Public Service Commission and so assessed and collected shall be distributed as set out in Section 1 of this Ordinance.

Section 3. That all other provisions of said Ordinance No. 383 as modified and amended therein shall remain in full force and effect and that all amendatory ordinances of said Ordinance No. 383 in conflict with this ordinance be and the same are hereby repealed and that this ordinance shall take effect from and after its passage, the welfare of the corporation demanding it.

Passed by the Board of Mayor and Aldermen of the City of Covington, Tennessee, on third and final reading on the 28th day of June, 2022.

ATTEST: _____
Recorder-Treasurer

Mayor

