MUNICIPAL TECHNICAL ADVISORY SERVICE

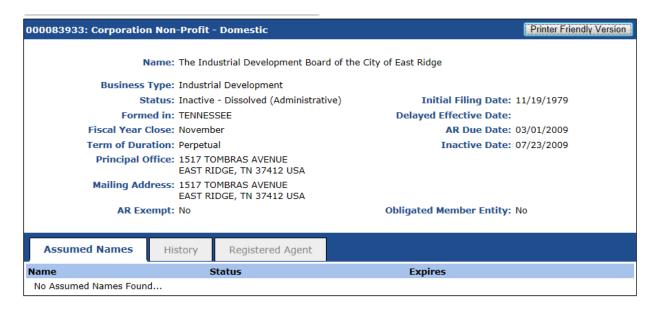
February 18, 2014

City of East Ridge Mr. Andrew Hyatt City Manager 1517 Tombras Avenue East Ridge, Tennessee 37412

VIA ELECTRONIC MAIL

Dear Mr. Hyatt:

Responsive to your inquiry regarding the corporate status of The Industrial Development Board of the City of East Ridge, please be advised that Tennessee statutes do not directly address dissolution due to inactivity. However, they do require filing with, and approval by, the Secretary of State. The Secretary of State, in overseeing corporate entities in Tennessee, requires certain reports and filings, which, if not completed in a timely manner, result in an administrative dissolution of the entity. According to the Secretary of State's website, the IDB of East Ridge was administratively terminated on July 23, 2009.



A copy of the full filing information is attached and also can be found at:

 $\frac{\text{https://tnbear.tn.gov/Ecommerce/FilingDetail.aspx?CN=}20320002305800406421700801705302608813}{6039044110}\;.$

Mr. Andrew Hyatt February 18, 2014 Page 2

Accordingly, it is the recommendation of MTAS Legal Consultant Josh Jones that you contact the Secretary of State's office and inquire about reinstating the charter. Otherwise, you will need to start from scratch and establish a new industrial development board (which you may want to consider regardless).

As you are aware, having an active Industrial Development Board provides authorities that may be useful in advancing a project in the East Ridge Border Region Tourism Development District.

Please let me know if you have any questions regarding this matter.

Very truly yours,

Jeffrey J. Broughton

Municipal Management Consultant

Cc: Josh Jones Honna Rogers