



City Commission Meeting Special Called Meeting Minutes

Thursday, September 11, 2025 at 7:00 PM

The Tom Hardin Room – 100 Public Square, Mount Pleasant, TN

1. Call to Order

Mayor White called the special called meeting to order.

2. Pledge of Allegiance / Invocation

Commissioner Davis led the pledge of allegiance. Commissioner Knowles gave the invocation.

3. Roll Call

PRESENT

Mayor Bill White
Vice Mayor Willie Alderson
Commissioner Mike Davis
Commissioner Pam Johnston
Commissioner Loree Knowles

4. EnterTextHere

5. New Business

(Comments from citizens may or may not be included, dependent on the issues.)

A. RESOLUTION 2025-46- A RESOLUTION OF THE CITY OF MOUNT PLEASANT TO APPROVE THE PAYMENT IN LIEU OF TAX AGREEMENT FRAMEWORK FOR PROJECT MUSTANG

Mayor White asked Travis Groth to discuss this for the Commissioners.

Mr. Travis Goff stated before them is consideration of a resolution to approve a 7-year pilot for Project Mustang. It is projected to create 80 new jobs. Just a little bit over \$49 million in capital investments. Very strong wages a weighted average salary there of \$89,310. They will operate as the company's North American Headquarters. He stated it is a 7-year pilot the schedule is listed in front of them. The Project has a cost benefit ratio of 4.14:1.

Mayor White stated that is a really good number.

Mrs. Jones stated this is the first one that has come before some of them. She stated what this is they are incentivizing a project to come here, because they say we will have this many jobs, this much capital investment and because we want them to come, we give them an abatement on their taxes. It is in front of you so that you can agree to give them a tax abatement 50% of real and personal property for years 1 - 3. A 40% discount on their taxes of real and personal for years 4 - 5 and then 25% abatement for years 6 - 7. Also, you just approve the framework, you agree that you will give them this abatement and then the Industrial Development Board of Maury County actually executes these documents. She told them the documents that have been presented to the Industrial Development Board, they have a test for each one of these

things so the 80 jobs, the almost \$50 million capital investment and the \$89,000 wage average salary. The test means every year they will tell us we had this many employees and if they are off, if they are under 80% of that amount then we will start deducting how much tax benefit they get. It holds them accountable to the numbers that they provided to us. You just approve the framework because they are going to get a deduction on City of Mount Pleasant taxes for years one through seven.

Commissioner discussed. For more details refer to the audio/video recording attached to the agenda.

Motion made by Vice Mayor Alderson to accept Resolution 2025-46 as presented. Seconded by Commissioner Johnston.

Voting Yea: Mayor White, Vice Mayor Alderson, Commissioner Davis, Commissioner Johnston, Commissioner Knowles. All were in favor. Motion passed.

6. General comments from citizens (May be limited in time and/or number of comments.)

There were no citizens signed up to speak.

7. Board / Staff Comments / Adjournment

There were no comments by the Board or staff.

Motion made by Vice Mayor Alderson to adjourn. Seconded by Commissioner Johnston.

Voting Yea: Mayor White, Vice Mayor Alderson, Commissioner Davis, Commissioner Johnston, Commissioner Knowles. All were in favor. Motion passed.