



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, AUGUST 15, 2014

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: John Chowning
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (July 11, 2014)
 - B. Financial Reports (as of July 31, 2014)
4. Executive Director's Report: Ron McMahan
5. Board Member Report: Barry Blevins
6. Next Meeting: 8:00 AM, September 12, 2014; Campbellsville Civic Center
7. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held August 15, 2014

Members present: Mark Johnson, Russell Montgomery, Jane Wheatley, Barry Blevins, and Angela Call. Also present were Jon Hieneman, Ron McMahan and Jessica Sublett. John Chowning was absent.

Chair Mark Johnson called the meeting to order and opened the meeting with prayer. Ron McMahan recited that the media had been properly notified of the meeting.

Minutes from the July 11th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Russell Montgomery and seconded by Barry Blevins.

The July financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Russell Montgomery to approve the financial reports. Motion approved by unanimous vote.


Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, September 12, 2014.
- Vehicle Update – Yukon has been transferred over to the city for in-kind services for HCTP work later this fall.
- HCTP Mowing – Corbin's Lawn Care had the low bid and began mowing the park at the beginning of August.
- New Prospects/Projects:
 - Collier's Commerce Real Estate Brokers – A letter of intent has been signed to lease an existing building in the industrial park. Expected to begin with 5 positions.
 - Korean Project – Direct referral from an existing business, visited at beginning of August, is looking at land in HCTP.
 - Project "Black Horse" – No new update from the cabinet.
 - Whitley Project – local company plans to move production of their machine tooling business to their own location in Taylor County.
- Existing Industries Update:
 - Amazon – 15th Anniversary celebration and annual employee picnic will be on September 27th. Many local, state and federal elected officials have been invited, as well as state news stations.
 - Clarcor – has already hired 12 new employees, has plans to add 15 more by end-of-year and spend a large amount of capital expenditures in new equipment.
 - INFAC – continues to get good quality reviews from their partners, hoping to get more contracts and expand in the future.
- Workforce development:
 - Traveled to Louisville with Linda Floyd with the GCATC to present at a seminar about the partnerships between the ATC, local schools and local industries.

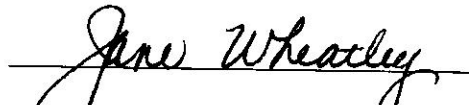
**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held August 15, 2014**

- GCATC will be offering Health Service classes at TCHS this fall and CHS is looking to add information technology classes in their building through the ATC.
- Traveling to Columbus, OH in October to speak with Linda Floyd at a national ATC conference.
- Upcoming Travel:
 - Detroit with KY United - August 19-20, will be visiting with INFAC executives while there.
 - Chicago with KY United - September 10, lunches with site selectors and KY Lieutenant Governor.

Motion to adjourn was made by Angela Call, seconded by Barry Blevins, and approved by unanimous vote.



Mark Johnson, Chairman



Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority
Operating Budget
YTD August 2014**

	<u>Jul 14</u>	<u>Jul - Aug 14</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	0	0	12,696
Interest			
Interest-Citizens Checking	271	553	2,500
Interest - Citizens HCTP	167	329	1,000
Support-City of Campbellsville	12,500	25,000	150,000
Support-Taylor County Fiscal Ct	37,500	37,500	150,000
Total Income	<u>50,000</u>	<u>62,500</u>	<u>312,696</u>
Expense			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	500	1,000	6,000
Career Ready Support/Training	0	38	5,000
Conference & Seminar Expenses	0	0	6,000
Dues/Memberships/Subscriptions	100	242	2,000
Existing Ind. Program Expenses	92	109	5,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	640	1,525	8,000
Heartland Commerce Park Expense	7,991	11,978	15,000
Insurance Expense			
Auto Insurance Expense	229	229	0
Health Insurance Expense	1,535	3,069	25,000
Property & Liability Insurance	369	369	800
Workmans Comp Insurance	709	709	510
Interest Expense	4,068	8,122	47,132
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	2,778	2,878	10,000
Web Development Expense	0	0	2,000
Web Site Support Expense	150	150	150
Meetings Expense	123	229	1,500
Miscellaneous Expense	375	375	500
Office Equipment Expense			
Computers Expense	0	255	1,000
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	0	10	800
Payroll Taxes Expense	671	1,318	7,400
Postage Expenses	0	0	200
Prospect Visits	0	76	1,000
Salaries & Wages			
Admin Assistant Salary	1,362	2,647	14,865
Director Retirement	1,186	2,372	15,515
Director Salary	6,711	13,422	80,533
Payroll Expenses	3	5	

	Jul 14	Jul - Aug 14	Budget
Telephone Expenses			
Cellular Phone Expenses	120	222	1,300
Office Telephone Expense	107	213	1,300
Travel Expenses	119	1,327	9,000
Utilities Expense	400	800	4,800
Total Expense	30,338	53,690	276,305

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of August 31, 2014

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development	101,775
Citizens Bank & Trust	181,659
Petty Cash - Exec Director	150

Fixed Assets

Accum Depreciation	-35,541
Equipment	38,699

Other Assets

Land - HCTP	1,653,482
Land Improvements - HCTP	1,301,753

TOTAL ASSETS **3,241,978**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards	2,128
HCTP Loan Payable - Citizens	1,750,159
Interest Payable	4,054
Payroll Liabilities	4,424

Total Liabilities 1,760,766

Equity

Retained Earnings	1,471,519
Net Income	9,692

Total Equity 1,481,211

TOTAL LIABILITIES & EQUITY **3,241,978**