



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, SEPTEMBER 19, 2014

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: Russell Montgomery
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (August 15, 2014)
 - B. Financial Reports (as of August 31, 2014)
4. Executive Director's Report: Ron McMahan
5. Board Member Report: Barry Blevins
6. Next Meeting: 8:00 AM, October 10, 2014; Campbellsville Civic Center
7. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held September 19, 2014

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

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

Minutes from the August 15 monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by Angela Call.

The August financials were presented by Ron McMahan. Motion made by Angela Call, seconded by John Chowning to approve the financial reports. Motion approved by unanimous vote.

Executive Director Ron McMahan's report:

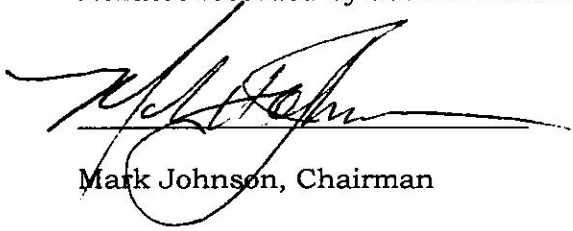
- The next board meeting is scheduled for Friday, October 10, 2014, but due to fall break in both local schools the meeting has been moved to Friday, October 17, 2014.
- Vehicle Update – John Chowning made a motion and Russell Montgomery seconded to pass a resolution allowing Ron McMahan the power to sign the title transferring the 2003 GMC Yukon over to the city. Motion passed by unanimous vote.
- HCTP Mowing – Corbin's Lawn Care has been doing an excellent job with keeping park looking nice, board members applauded the work being done well.
- New Prospects/Projects:
 - Collier's Commerce Real Estate Brokers – A press release will be issued announcing the company within the next month.
 - Korean Project – No update.
 - Project "Black Horse" – Received the news this month that Campbellsville is not on the short list, company is looking at cities closer to interstate interchanges.
 - Whitley Project –No update.
- Existing Industries Update:
 - Amazon – 500 WorkCampers are expected to arrive and work through the peak Christmas season.
 - Clarcor – A press release will be issued about their capital investment in the area and the jobs being created.
- Workforce development:
 - Working to implement new programs to complement existing industries through the tech center. Talking with the state to establish a non-manufacturing pre-apprenticeship program through the GCATC.

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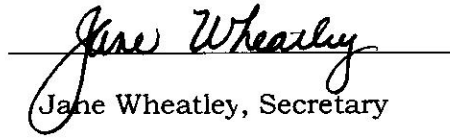
- Both local schools are in discussions about possible future locations for the ATC satellite location that will allow more room and more classes to be offered.
- Traveling to Columbus, OH in October to speak with Linda Floyd at a national ATC conference on Rural Education Forum.

Motion to adjourn was made by Barry Blevins, seconded by John Chowning, and approved by unanimous vote.

Minutes recorded by Jessica Sublett.



Mark Johnson, Chairman



Jane Wheatley, Secretary

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

	<u>Jul - Aug 14</u>	<u>Jul - Sep 14</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	0	0	12,696
Interest			
Interest-Citizens Checking	553	806	2,500
Interest - Citizens HCTP	329	488	1,000
Support-City of Campbellsville	25,000	37,500	150,000
Support-Taylor County Fiscal Ct	37,500	75,000	150,000
Total Income	<u><u>62,500</u></u>	<u><u>113,794</u></u>	<u><u>312,696</u></u>
Expense			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	1,000	1,500	6,000
Career Ready Support/Training	38	38	5,000
Conference & Seminar Expenses	0	0	6,000
Dues/Memberships/Subscriptions	242	242	2,000
Existing Ind. Program Expenses	109	182	5,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	1,525	2,185	8,000
Heartland Commerce Park Expense	11,978	11,978	15,000
Insurance Expense			
Auto Insurance Expense	229	229	0
Health Insurance Expense	3,069	4,604	25,000
Property & Liability Insurance	369	369	800
Workmans Comp Insurance	709	709	510
Interest Expense	8,122	12,032	47,132
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	2,878	2,878	10,000
Web Development Expense	0	15	2,000
Web Site Support Expense	150	150	150
Meetings Expense	229	322	1,500
Miscellaneous Expense	375	375	500
Office Equipment Expense			
Computers Expense	255	255	1,000
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	10	10	800
Payroll Taxes Expense	1,318	1,945	7,400
Postage Expenses	0	0	200
Prospect Visits	76	76	1,000
Salaries & Wages			
Admin Assistant Salary	2,647	3,967	14,865
Director Retirement	2,372	3,558	15,515
Director Salary	13,422	20,133	80,533
Payroll Expenses	5	5	

	Jul - Aug 14	Jul - Sep 14	Budget
Telephone Expenses			
Cellular Phone Expenses	222	337	1,300
Office Telephone Expense	213	320	1,300
Travel Expenses	1,327	2,573	9,000
Utilities Expense	800	1,200	4,800
Total Expense	53,690	72,186	276,305

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of September 30, 2014

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 101,273.28

Citizens Bank & Trust 170,902.81

Petty Cash - Exec Director 150.00

Accounts Receivable 37,500.00

Fixed Assets

Accum Depreciation -35,541.26

Equipment 38,699.47

Other Assets

Land - HCTP 1,653,482.00

Land Improvements - HCTP 1,301,753.45

TOTAL ASSETS **3,268,219.75**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 2,598.20

HCTP Loan Payable - Citizens 1,743,985.53

Interest Payable 3,909.43

Payroll Liabilities 4,599.67

Total Liabilities 1,755,092.83

Equity

Retained Earnings 1,471,518.95

Net Income 41,607.97

Total Equity 1,513,126.92

TOTAL LIABILITIES & EQUITY **3,268,219.75**