



# Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**

**8:00 AM • FRIDAY, OCTOBER 17, 2014**

**CAMPBELLSVILLE CIVIC CENTER**

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: Jane Wheatley
3. Minutes & Financial Reports
  - A. Previous Meeting Minutes (September 19, 2014)
  - B. Financial Reports (as of September 30, 2014)
4. Executive Director's Report: Ron McMahan
5. Board Member Report: Angela Call
6. Next Meeting: 8:00 AM, November 14, 2014; Campbellsville Civic Center
7. Adjourn

[teamtaylorcounty.com](http://teamtaylorcounty.com)

205 N Columbia Ave, Campbellsville, KY 42718, 270.465.9636

## **Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held October 17, 2014**

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

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

Minutes from the September 19 monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Russell Montgomery.

The September financials were presented by Ron McMahan. Motion made by John Chowning, 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, November 14, 2014.
- HCTP:
  - Cemetery – GCU is helping to contact cemetery caretakers, will put up a nice fence around it.
  - Street Lights – Meeting with RECC engineer next week to discuss plan for remaining streetlights to ATMOS building.
  - ATMOS – hopes to move into new building by December 1, 2014.
- New Prospects/Projects:
  - Proud Prospect – Food processing plant that would freeze produce. Has a market available, working with state and local partners on this project.
  - Trade Lane Project – Local individual looking to purchase industrial foundation's Trade Lane property. Working with the foundation to ensure that business does not violate protective covenants on the property.
- Existing Industries Update:
  - Clarcor – Fuller parking lot has generated a lot of calls from magistrates and individuals.
  - WEG – Put up flags at building last week, has also generated many calls.
  - Possible industry expansion – Working with state officials on possible state incentives.
- Workforce development:
  - GCATC Satellite – Has moved into a temporary location on the campus of CHS that allows more room for building robots.
  - Traveling to Columbus, OH on October 27<sup>th</sup> to speak with Linda Floyd at a national ATC conference on Rural Education Forum on the partnership between local schools, industries and Campbellsville University.

**Campbellsville-Taylor County Economic Development Authority  
Minutes of Board Meeting held October 17, 2014**

- Close the Deal – Lt. Governor will be coming to CHS to oversee a one-day program for juniors and seniors where college representatives and local industries will be on site to meet with students.

Motion to adjourn was made by Jane Wheatley, seconded by John Chowning, and approved by unanimous vote.

  
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Mark Johnson, Chairman

  
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Jane Wheatley, Secretary

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

	<u>Jul - Sep 14</u>	<u>Jul - Oct 14</u>	<u>Budget</u>
<b>Income</b>			
Heartland Commerce Park Income	0	0	12,696
Interest			
Interest-Citizens Checking	806	1,075	2,500
Interest - Citizens HCTP	488	640	1,000
Support-City of Campbellsville	37,500	50,000	150,000
Support-Taylor County Fiscal Ct	75,000	75,000	150,000
<b>Total Income</b>	<u><b>113,794</b></u>	<u><b>126,715</b></u>	<u><b>312,696</b></u>
<b>Expense</b>			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	1,500	2,000	6,000
Career Ready Support/Training	38	38	5,000
Conference & Seminar Expenses	0	0	6,000
Dues/Memberships/Subscriptions	242	627	2,000
Existing Ind. Program Expenses	182	247	5,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	2,185	2,845	8,000
Heartland Commerce Park Expense	11,978	11,978	15,000
Insurance Expense			
Auto Insurance Expense	229	229	0
Health Insurance Expense	4,604	6,139	25,000
Property & Liability Insurance	369	369	800
Workmans Comp Insurance	709	933	510
Interest Expense	12,032	16,057	47,132
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	2,878	4,806	10,000
Web Development Expense	15	15	2,000
Web Site Support Expense	150	150	150
Meetings Expense	322	442	1,500
Miscellaneous Expense	375	375	500
Office Equipment Expense			
Computers Expense	255	255	1,000
Other Equipment Expense	0	76	500
Office Expense			
Office Supplies	10	15	800
Payroll Taxes Expense	1,945	2,573	7,400
Postage Expenses	0	0	200
Prospect Visits	76	103	1,000
Salaries & Wages			
Admin Assistant Salary	3,967	5,302	14,865
Director Retirement	3,558	4,743	15,515
Director Salary	20,133	26,844	80,533
Payroll Expenses	5	5	
Telephone Expenses			
Cellular Phone Expenses	337	439	1,300
Office Telephone Expense	320	427	1,300
Travel Expenses	2,573	2,751	9,000
Utilities Expense	1,200	1,600	4,800
<b>Total Expense</b>	<u><b>72,186</b></u>	<u><b>92,383</b></u>	<u><b>276,305</b></u>

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

**ASSETS**

**Current Assets**

**Checking/Savings**

<b>Citizens - HCTP Development</b>	100,765.31
<b>Citizens Bank &amp; Trust</b>	195,259.80
<b>Petty Cash - Exec Director</b>	150.00

**Fixed Assets**

<b>Accum Depreciation</b>	-35,541.26
<b>Equipment</b>	38,699.47

**Other Assets**

<b>Land - HCTP</b>	1,653,482.00
<b>Land Improvements - HCTP</b>	1,301,753.45

**TOTAL ASSETS** **3,254,568.77**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

<b>Credit Cards</b>	2,817.58
<b>HCTP Loan Payable - Citizens</b>	1,737,667.26
<b>Interest Payable</b>	4,025.11
<b>Payroll Liabilities</b>	4,208.44

**Total Liabilities** 1,748,718.39

**Equity**

<b>Retained Earnings</b>	1,471,518.95
<b>Net Income</b>	34,331.43
<b>Total Equity</b>	1,505,850.38

**TOTAL LIABILITIES & EQUITY** **3,254,568.77**