



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, NOVEMBER 14, 2014

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: Angela Call
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (October 17, 2014)
 - B. Financial Reports (as of October 31, 2014)
4. Executive Director's Report: Ron McMahan
5. Board Member Report: Barry Blevins
6. Next Meeting: 8:00 AM, December 12, 2014; Campbellsville Civic Center
7. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held November 14, 2014

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

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

Minutes from the October 17 monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Angela Call.

The September financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Jane Wheatley to approve the financial reports. Motion approved by unanimous vote.

Chairman Mark Johnson spoke about the need for requesting more money from the city and county for the EDA general fund in relation to the money being used towards improvements in the Heartland Commerce & Technology Park. Additional money is also needed for funding a proposed ATC satellite location.


Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, December 12, 2014.
- HCTP:
 - Kentucky Build-Ready Program – John Chowning made a motion to authorize Ron McMahan to advertise for proposals for professional services to design building design plans for the Build-Ready program. Motion seconded by Angela Call, approved by unanimous vote.
 - Cemetery – Still waiting to hear from the gentleman who oversees the cemetery before moving forward.
 - Street Lights – Meeting with RECC in December.
 - Farm Lease – Has another year left on contract, will contact in December.
- New Prospects/Projects:
 - Proud Prospect – Prospect is waiting to hear from their lender on loan package.
- Wage & Benefit Survey 2014 – Survey was completed in September 2014. 16 companies responded.
- Travel Update:
 - KY United – Traveling to Atlanta on December 2-3 with KY United.
- Statewide Update:
 - Glasgow is building a new 100,000 SF spec building. This will be the 3rd building in the state, joining Lebanon & Leitchfield.

Motion to adjourn was made by Russell Montgomery, seconded by Mark Johnson, and approved by unanimous vote.



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
Operating Budget
YTD November 2014

	<u>Jul - Oct 14</u>	<u>Jul - Nov 14</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	0	179	12,696
Interest			
Interest-Citizens Checking	1,075	1,356	2,500
Interest - Citizens HCTP	640	807	1,000
Support-City of Campbellsville	50,000	62,500	150,000
Support-Taylor County Fiscal Ct	75,000	75,000	150,000
Total Income	<u>126,715</u>	<u>139,841</u>	<u>316,196</u>
Expense			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	2,000	2,500	6,000
Career Ready Support/Training	38	38	5,000
Conference & Seminar Expenses	0	0	6,000
Dues/Memberships/Subscriptions	627	770	2,000
Existing Ind. Program Expenses	247	276	5,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	2,845	2,845	8,000
Heartland Commerce Park Expense	11,978	13,008	15,000
Insurance Expense			
Auto Insurance Expense	229	229	0
Health Insurance Expense	6,139	7,673	25,000
Property & Liability Insurance	369	369	800
Workmans Comp Insurance	933	933	510
Interest Expense	16,057	19,938	47,132
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	4,806	4,806	10,000
Web Development Expense	15	15	2,000
Web Site Support Expense	150	150	150
Meetings Expense	442	485	1,500
Miscellaneous Expense	375	375	500
Office Equipment Expense			
Computers Expense	255	337	1,000
Other Equipment Expense	76	76	500
Office Expense			
Office Supplies	15	15	800
Payroll Taxes Expense	2,573	3,185	7,400
Postage Expenses	0	0	200
Prospect Visits	103	103	1,000
Salaries & Wages			
Admin Assistant Salary	5,302	6,424	14,865
Director Retirement	4,743	5,929	15,515
Director Salary	26,844	33,556	80,533
Payroll Expenses	5	5	
Telephone Expenses			
Cellular Phone Expenses	439	541	1,300
Office Telephone Expense	427	533	1,300
Travel Expenses	2,751	3,393	9,000
Utilities Expense	1,600	2,000	4,800
Total Expense	<u>92,383</u>	<u>110,508</u>	<u>276,305</u>

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

ASSETS	
Current Assets	
Checking/Savings	
Citizens - HCTP Developmen	100,080.99
Citizens Bank & Trust	184,500.08
Petty Cash - Exec Director	150.00
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	<u>3,243,124.73</u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	2,625.79
HCTP Loan Payable - Citizen	1,731,464.67
Interest Payable	3,881.36
Payroll Liabilities	4,301.50
Total Liabilities	1,742,273.32
Equity	
Retained Earnings	1,471,518.95
Net Income	29,332.46
Total Equity	1,500,851.41
TOTAL LIABILITIES & EQUITY	<u>3,243,124.73</u>