



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, FEBRUARY 13, 2015

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 (January 9, 2015)
 - B. Financial Reports (as of January 31, 2015)
4. Executive Director's Report: Ron McMahan
5. Board Member Report: Barry Blevins
6. Next Meeting: 8:00 AM, March 13, 2015; Campbellsville Civic Center
7. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held February 13, 2015

Members present: Mark Johnson, Russell Montgomery, Jane Wheatley, Barry Blevins, Angela Call and John Chowning. Also present were Ron McMahan, Jon Hieneman, and Jessica Sublett, as well as Shirley Buckner with Wise, Buckner, Sprowles & Associates.

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 January 9th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Russell Montgomery and seconded by John Chowning.

The January 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.

The Fiscal Year 2013/2014 Audit was presented by Shirley Buckner. Audit was approved by unanimous vote following motion by Jane Wheatley and seconded by Angela Call.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 13, 2015.
- Road Fund Resolution – Following discussion of the Road Fund legislation going through the Kentucky House & Senate, John Chowning made a motion, seconded by Barry Blevins to send a letter supporting the road fund resolution. Motion was approved by unanimous vote.
- HCTP:
 - Farm Lease – An advertisement for bids was placed in the Central Kentucky News Journal on January 26 & 29, 2015. Two bids were received. Motion was made by Russell Montgomery, seconded by Barry Blevins to award the farm lease for crop years 2016 & 2017 to the highest bidder. Motion was approved by unanimous vote.
 - Mowing – Bid requests were sent out.
- New Prospects/Projects:
 - Korean Prospect – no update from the cabinet.
 - Hotel – a developer is looking at the possibility of building a new hotel in town.
- Existing Industries:
 - ATC Partnership – have been meeting with larger employers to see what skills they need to see for possible employees. Industrial Maintenance is the track that offers most of the skills being looked for.
- Workforce/Workforce Development:
 - ATC Satellite – Visited the Adair County Schools satellite location last month, it is very nice and geared towards one track of study – welding. Have also had discussions on the state and local level.
 - Work Ready Community in Progress – Taylor County's number of residents with an associate's degree or better has improved over the last two years, however the percentage is still 0.5% short of the number required to change Taylor County's status to a Work Ready Community. Hope to meet the criteria when we go through recertification process next year.

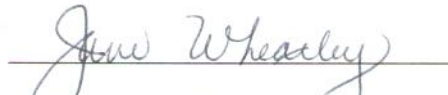
**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held February 13, 2015**

- Travel Update:
 - Kentucky United has upcoming trips to Dallas and New York to visit with site selectors.

Motion to adjourn was made by Barry Blevins, seconded by Jane Wheatley, and approved by unanimous vote.



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
Operating Budget
YTD February 2015

	<u>Jul 14-Jan 15</u>	<u>Jul 14-Feb 15</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	6,563	6,563	12,696
Interest			
Interest-Citizens Checking	1,892	2,150	2,500
Interest - Citizens HCTP	1,116	1,279	1,000
Support-City of Campbellsville	87,500	100,000	150,000
Support-Taylor County Fiscal Ct	112,500	112,500	150,000
Total Income	<u>206,563</u>	<u>222,492</u>	<u>316,196</u>
Expense			
Accounting/Audit Expenses	0	2,000	2,000
Auto Expenses	3,500	4,000	6,000
Career Ready Support/Training	38	92	5,000
Conference & Seminar Expenses	0	0	6,000
Dues/Memberships/Subscriptions	1,207	1,349	2,000
Existing Ind. Program Expenses	312	414	5,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	3,010	3,010	8,000
Heartland Commerce Park Expense	14,756	14,756	15,000
Insurance Expense			
Auto Insurance Expense	229	229	0
Health Insurance Expense	10,672	12,222	25,000
Property & Liability Insurance	467	467	800
Workmans Comp Insurance	933	933	510
Interest Expense	27,916	31,499	47,132
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	4,806	5,020	10,000
Web Development Expense	15	15	2,000
Web Site Support Expense	150	150	150
Meetings Expense	617	646	1,500
Miscellaneous Expense	450	450	500
Office Equipment Expense			
Computers Expense	337	337	1,000
Other Equipment Expense	76	326	500
Office Expense			
Office Supplies	55	325	800
Payroll Taxes Expense	4,794	5,497	7,400
Postage Expenses	10	22	200
Prospect Visits	142	142	1,000
Salaries & Wages			
Admin Assistant Salary	9,506	10,590	14,865
Director Retirement	8,555	9,741	15,515
Director Salary	48,416	55,127	80,533
Telephone Expenses			
Cellular Phone Expenses	746	848	1,300
Office Telephone Expense	747	853	1,300
Travel Expenses	4,061	4,623	9,000
Utilities Expense	2,800	3,200	4,800
Total Expense	<u>149,322</u>	<u>168,884</u>	<u>276,305</u>

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of February 28, 2015

ASSETS	
Current Assets	
Checking/Savings	
Citizens - HCTP Development	105,025
Citizens Bank & Trust	185,260
Petty Cash - Exec Director	150
Fixed Assets	
Accum Depreciation	-32,782
Equipment	35,940
Other Assets	
Land - HCTP	1,653,482
Land Improvements - HCTP	1,301,753
TOTAL ASSETS	<u><u>3,248,829</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	2,892
HCTP Loan Payable - Citizens	1,712,641
Interest Payable	3,583
Payroll Liabilities	4,587
Total Liabilities	1,723,703
Equity	
Retained Earnings	1,471,519
Net Income	53,608
Total Equity	1,525,127
TOTAL LIABILITIES & EQUITY	<u><u>3,248,829</u></u>