



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, APRIL 10, 2015

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

teamtaylorcounty.com

205 N Columbia Ave, Campbellsville, KY 42718, 270.465.9636

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held April 10, 2015

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

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

Minutes from the March 13th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by Russell Montgomery.

The March financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Barry Blevins to approve the financial reports. Motion approved by unanimous vote.

The budget for Fiscal Year 2015/2016 was presented by Ron McMahan. Following discussion of a budget shortfall of \$35,000 for a second consecutive year, the board decided to request an additional \$50,000 from the City of Campbellsville and the Taylor County Fiscal Court. This additional funding will be used to continue developing the Heartland Commerce and Technology Park and purchase equipment for a permanent location for the Green County Area Technology Center satellite location in Campbellsville.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, May 8, 2015.
- HCTP:
 - Farm Lease – waiting on signed lease from the new farmer for the 2016/2017 crop years.
 - Mowing – working with board attorney Jon Hieneman on a mowing contract, will include a requirement for evidence of general liability and workers compensation insurance.
 - Site work – The spring rains have washed the ditches throughout the park, and specifically around the ATMOS building. These areas need to be seeded, straw placed, and covered with netting. Will send out a request for bids.
- New Prospects/Projects:
 - Korean Prospect – Cabinet expects to host site visits in late April/early May.
 - Retail – A comic book store is opening in Central Plaza, an individual is looking at locations downtown for opening a used book store, and renovations in Green River Plaza have begun for Rue21 which will be located next to JCPenney's.
- Existing Industries:
 - INFAC – the compliance report submitted last month was not correct on the total number of employees they have – it showed the number of employees they have that are meeting the requirements for their second state incentive – so they submitted a revised compliance report to show they are meeting their total employment requirement.
 - SERCO – expects to remodel an additional storefront in their current location for an expansion.

**Campbellsville-Taylor County Economic Development Authority
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- Amazon.com – working with local and company-wide managers to see if adding a Warehouse Distribution track through the ATC would be beneficial.
- Workforce/Workforce Development:
 - ATC Satellite Classes – by working with the local industries, we have determined two tracks of study that would be the best to offer – Industrial Maintenance: Electrical Technician and Industrial Maintenance: Mechanical Technician.
 - ATC Satellite Location – the old fire training center has been suggested as a possible location by Judge/Executive Eddie Rogers. Currently the county has a 30-year lease with the state, but isn't interested in maintaining the property. The building is approximately 9,000 square feet and has plenty of room for the two tracks of study to be offered.
 - Job Fairs – GCATC, CU and TCHS have all had job fairs over the last month that have been well attended by employers.
- Statewide Update:
 - Danville – offering local incentives for a company that wants to move from the county into the city.
 - Paducah – has revisited their economic development incentive policy and reiterated that they do not offer incentives to retail prospects.
- Travel Update:
 - KAED is holding their spring conference next week with three national site selectors/location consultants to be in attendance, will be traveling to Richmond, KY for the conference.

Motion to adjourn was made by Russell Montgomery, seconded by Barry Blevins, and approved by unanimous vote.


Mark Johnson, Chairman


Jane Wheatley, Secretary

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

	<u>Jul 14-Mar 15</u>	<u>Jul '14 - Apr 15</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	6,563	6,563	12,696
Interest			
Interest-Citizens Checking	2,417	2,678	2,500
Interest - Citizens HCTP	1,432	1,590	1,000
Support-City of Campbellsville	112,500	125,000	150,000
Support-Taylor County Fiscal Ct	150,000	150,000	150,000
Total Income	<u>272,912</u>	<u>281,563</u>	<u>312,696</u>
Expense			
Accounting/Audit Expenses	2,000	2,000	2,000
Auto Expenses	4,500	5,000	6,000
Career Ready Support/Training	92	92	5,000
Conference & Seminar Expenses	0	139	6,000
Dues/Memberships/Subscriptions	1,599	1,825	2,000
Existing Ind. Program Expenses	524	590	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			
Health Insurance Expense	13,771	15,321	25,000
Property & Liability Insurance	697	697	800
Workmans Comp Insurance	933	933	510
Interest Expense	35,451	39,261	47,132
Legal Expenses	0	656	1,500
Marketing Expenses			
Advertising Expense	6,020	6,248	10,000
Web Development Expense	15	15	2,000
Web Site Support Expense	150	150	150
Meetings Expense	674	740	1,500
Miscellaneous Expense	450	450	500
Office Equipment Expense			
Computers Expense	504	504	1,000
Other Equipment Expense	346	346	500
Office Expense			
Office Supplies	325	453	800
Payroll Taxes Expense	6,155	6,807	7,400
Postage Expenses	22	42	200
Prospect Visits	142	142	1,000
Salaries & Wages			
Admin Assistant Salary	11,890	13,128	14,865
Director Retirement	10,927	12,113	15,515
Director Salary	61,838	68,549	80,533
Telephone Expenses			
Cellular Phone Expenses	983	1,085	1,300
Office Telephone Expense	960	1,067	1,300
Travel Expenses	4,810	4,994	9,000
Utilities Expense	3,600	4,000	4,800
Total Expense	<u>187,145</u>	<u>205,113</u>	<u>276,305</u>

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of April 30, 2015

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development	105,336
Citizens Bank & Trust	198,025
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 **3,261,905**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards	1,939
HCTP Loan Payable - Citizens	1,699,720
Interest Payable	3,810
Payroll Liabilities	4,200

Total Liabilities 1,709,669

Equity

Retained Earnings	1,471,519
Net Income	80,717
Total Equity	1,552,236

TOTAL LIABILITIES & EQUITY **3,261,905**