



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, MAY 8, 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 (April 10, 2015)
 - B. Financial Reports (as of April 30, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, June 5, 2015; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held May 14, 2015

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

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

Minutes from the April 10th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Russell Montgomery and seconded by Jane Wheatley.

The April 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.

The budget for Fiscal Year 2015/2016 and the request for additional funding from the City of Campbellsville and the Taylor County Fiscal Court was discussed. At this time, there has been no notification from the City or County about approving or denying the request. 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, June 5, 2015.
- HCTP:
 - Mowing – a contract has been given to the individual who had the low bid. He began mowing in April.
 - Seeding & Strawing Bid – requested bids from 5 local companies. Only one bid was received.
- New Prospects/Projects:
 - Korean Prospect – Had a promising 2nd visit from our Korean prospect. They are looking at the HCTP pre-engineered pad site.
- Existing Industries:
 - Frost-Arnett & Serco – both are pushing for faster and more reliable internet connections from Windstream & Comcast.
 - KBI – At least 2 local companies will be requesting KBI incentives over the next couple of months, with a possible third.
- Workforce/Workforce Development:
 - ATC Satellite – still working local school officials and local governments to determine the best permanent location for the ATC Satellite.
 - Unemployment Rate – has increased slightly so far this year due to end of peak season at Amazon.com, plant shutdowns that occurred during the severe winter weather in February and March, and approximately 40 Taylor County residents who were in management at the Fruit of the Loom plant in Jamestown who were laid off now that it has officially closed.

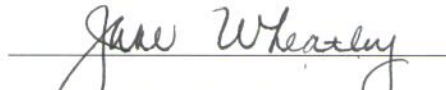
**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held May 14, 2015**

- Governor Steve Beshear will be in Campbellsville on June 10, 2015, to recognize Campbellsville for being a Top Micropolitan in Site Selection magazine's annual Governor's Cup rankings. Local and state officials will be in attendance.

Motion to adjourn was made by Russell Montgomery, seconded by John Chowning, and approved by unanimous vote. Problem:



Mark Johnson, Chairman



Jane Wheatley, Secretary

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

	<u>Jul '14 - Apr 15</u>	<u>Jul '14 - May 15</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	6,563	6,563	12,696
Interest			
Interest-Citizens Checking	2,678	2,963	2,500
Interest - Citizens HCTP	1,590	1,757	1,000
Support-City of Campbellsville	125,000	137,500	150,000
Support-Taylor County Fiscal Ct	150,000	150,000	150,000
Total Income	<u>281,563</u>	<u>298,782</u>	<u>316,196</u>
Expense			
Accounting/Audit Expenses	2,000	2,000	2,000
Auto Expenses	5,000	5,500	6,000
Career Ready Support/Training	92	661	5,000
Conference & Seminar Expenses	139	174	6,000
Dues/Memberships/Subscriptions	1,825	1,825	2,000
Existing Ind. Program Expenses	590	665	5,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	3,010	3,010	8,000
Heartland Commerce Park Expense	14,756	15,321	15,000
Insurance Expense			
Health Insurance Expense	15,321	16,871	25,000
Property & Liability Insurance	697	697	800
Workmans Comp Insurance	933	933	510
Interest Expense	39,261	39,261	47,132
Legal Expenses	656	656	1,500
Marketing Expenses			
Advertising Expense	6,248	6,248	10,000
Web Development Expense	15	15	2,000
Web Site Support Expense	150	150	150
Meetings Expense	740	781	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	453	464	800
Payroll Taxes Expense	6,807	7,456	7,400
Postage Expenses	42	42	200
Prospect Visits	142	921	1,000
Salaries & Wages			
Admin Assistant Salary	13,128	14,336	14,865
Director Retirement	12,113	13,299	15,515
Director Salary	68,549	75,260	80,533
Telephone Expenses			
Cellular Phone Expenses	1,085	1,179	1,300
Office Telephone Expense	1,067	1,173	1,300
Travel Expenses	4,994	5,187	9,000
Utilities Expense	4,000	4,400	4,800
Total Expense	<u>205,113</u>	<u>219,784</u>	<u>276,305</u>

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of May 31, 2015

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 104,938

Citizens Bank & Trust 185,605

Petty Cash - Exec Director 150

Fixed Assets

Accum Depreciation -31,938

Equipment 33,181

Other Assets

Land - HCTP 1,696,766

Land Improvements - HCTP 1,319,340

TOTAL ASSETS 3,308,043

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 885

HCTP Loan Payable - Citizens 1,693,303

Payroll Liabilities 4,382

Total Liabilities 1,698,570

Equity

Retained Earnings 1,530,475

Net Income 78,998

Total Equity 1,609,473

TOTAL LIABILITIES & EQUITY 3,308,043