



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, JUNE 5 2015

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: Russell Montgomery
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (May 14, 2015)
 - B. Financial Reports (as of May 31, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, July 10, 2015; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held June 13, 2014

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

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

Minutes from the May 16th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Russell Montgomery.

The May 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 2014/2015 was presented by Ron McMahan. Motion made by Jane Wheatley and seconded by Russell Montgomery to approve budget as written with a provision that if additional funds are secured the budget will be revised after July 1, 2014. Motion approved by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, July 11, 2014.
- Vehicle Update – 2003 GMC Yukon will be advertised in the paper and online as a surplus property.
- Transparency – Presented the transparency efforts of Danville/Boyle County. Motion made by John Chowning and seconded by Barry Blevins to begin adding agenda, meeting minutes, monthly financials, and yearly budget on a new page on Team Taylor County's website starting with June 2014. Motion approved by unanimous vote.
- HCTP Update:
 - Build-Ready Program – continuing to work on completing requirements.
 - ATMOS – closed on property last month, have granted the bid to a local contractor. EDA working with the city to get water/sewer line extended to the ATMOS property. ATMOS is working to extend the gas line from Highway 55 to their property.
 - Upcoming Projects at HCTP – add a fence around the cemetery, moving and changing the drain grates, and adding street lights at least to the ATMOS property.
 - Mowing – Advertising for bids to keep the right-of-ways mowed weekly. Line item has been added to budget.
- New Prospects/Projects:
 - Collier's Commerce Real Estate Brokers – Still interested in INFAC/Hilpp building, no real change in status.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held June 13, 2014**

- Project “Black Horse” – Asked to submit an RFI to Cabinet. New prospect, Campbellsville is on short list. Interested in spec building in industrial park. Fast moving project – company hopes to be up and running by end of 2015.
- Whitley Project – Local individual who is interested in expanding his small manufacturing business into the Lippert Building in industrial park.
- Existing Industries Update:
 - INFAC – has refinanced their loan, had good meetings with two automotive companies this month.
 - Frost-Arnett – has raised their starting pay, had a great turnout during their last job fair.
 - SERCO – recently added 50 employees into their current space and are still hiring.
 - Amazon – kicking off their 15th anniversary celebration at the 4th of July Celebration. Will be honoring employees who have been with them since the beginning and sponsoring the main stage.
 - Murakami – the Pre-Apprenticeship program with the GCATC had a good first year and they were able to hire 2 students when they graduated.
 - Wages – many companies have realized they need to raise their starting pay in order to attract good workers.

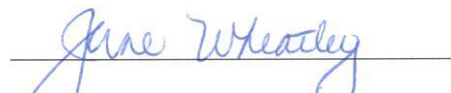
Board member report by John Chowning:

- The Campbellsville Bypass portion of the Heartland Parkway has funding in the new state budget for engineering contracts. Progress should be made later this summer.

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



Mark Johnson, Chairman



Jane Wheatley, Secretary

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

	<u>Jul '13-May 14</u>	<u>Jul '13 - Jun 14</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	16,139	16,139	16,500
Interest			
Interest-Citizens Checking	3,051	3,307	2,500
Interest - Citizens HCTP	1,002	1,195	1,000
Other Income	718	718	0
Support-City of Campbellsville	137,500	150,000	150,000
Support-Taylor County Fiscal Ct	150,000	150,000	150,000
Total Income	<u><u>304,357</u></u>	<u><u>316,857</u></u>	<u><u>316,500</u></u>
Expense			
Accounting/Audit Expenses	2,000	2,000	2,000
Auto Expenses	4,705	4,705	5,000
Career Ready Support/Training	11,642	13,642	0
Conference & Seminar Expenses	520	4,653	6,000
Dues/Memberships/Subscriptions	1,663	1,663	2,000
Existing Ind. Program Expenses	797	844	5,000
Heartland Commerce Park Expenses	21,005	38,248	15,000
Insurance Expense			
Auto Insurance Expense	329	501	675
Health Insurance Expense	16,560	18,093	25,000
Property & Liability Insurance	813	641	625
Workmans Comp Insurance	506	506	510
Interest Expense	45,050	49,001	49,166
Legal Expenses	1,539	1,940	1,500
Maintenance Expenses			
Building Maint Expense	120	120	100
Marketing Expenses			
Advertising Expense	6,371	6,462	10,000
Web Development Expense	605	605	6,000
Web Site Support Expense	15	15	150
Meetings Expense	1,318	1,348	1,500
Miscellaneous Expense	373	373	500
Office Equipment Expense			
Computers Expense	498	498	1,000
Furniture Expense	100	100	
Other Equipment Expense	0	0	500
Telephone Equipment Expense	75	75	

	Jul '13-May 14	Jul '13 - Jun 14	Budget
Office Expense			
General Supplies	0	0	300
Office Supplies	607	607	600
Payroll Taxes Expense	7,141	7,767	7,400
Postage Expenses	41	41	200
Prospect Visits	1,228	1,228	1,000
Salaries & Wages			
Admin Assistant Salary	14,056	15,338	14,645
Director Retirement	13,906	15,155	15,515
Director Salary	73,606	80,218	79,343
Payroll Expenses	35	38	
Telephone Expenses			
Cellular Phone Expenses	1,524	1,626	1,244
Office Telephone Expense	1,863	1,970	2,160
Travel Expenses	11,021	7,082	10,000
Utilities Expense	5,159	5,559	4,800
Total Expense	246,789	282,662	269,434

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

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 114,833

Citizens Bank & Trust 168,403

Petty Cash - Exec Director 150

Prepaid Expense 100

Prepaid Insurance 1,424

Fixed Assets

Accum Depreciation -35,541

Equipment 38,699

Other Assets

Land - HCTP 1,653,482

Land Improvements - HCTP 1,301,753

TOTAL ASSETS 3,243,304

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 742

HCTP Loan Payable - Citizens 1,762,595

Interest Payable 3,951

Payroll Liabilities 4,496

Total Liabilities 1,771,785

Equity

Retained Earnings 1,432,822

Net Income 38,697

Total Equity 1,471,519

TOTAL LIABILITIES & EQUITY 3,243,304