



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, JULY 10, 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 (June 5, 2015)
 - B. Financial Reports (as of June 30, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, August 14, 2015; Campbellsville Civic Center
6. Adjourn

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

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

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 June 5th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Russell Montgomery and seconded by John Chowning.

The June financials were presented by Ron McMahan. Motion made by Barry Blevins, seconded by John Chowning to approve the financial reports. Motion approved by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 14, 2015.
- HCTP:
 - Concrete Lid/Drain Covers – Blevins Construction completed the work on the drain covers this week.
 - Seeding & Strawing – local landscaper will have to make repairs to the work completed last month due to the recent heavy rainfall.
 - Cemetery – working with the gentleman in charge of maintaining the cemetery to place a new fence around it.
- New Prospects/Projects:
 - Korean Prospect – Campbellsville is currently off of the short list, going to City Council and Fiscal Court to update them, ask them to offer an additional incentive in hopes of returning to the short list.
 - Butler Building – a local individual is interested in putting a tool and die shop in the currently vacant Butler building.
 - Fruit Property – a developer has met with local officials about possible incentives for the development of the old Fruit of the Loom property. They are also looking at possible TIF incentives.
- Existing Industries:
 - Clarcor – had a site visit with Judge/Executive Eddie Rogers and Campbellsville Mayor Tony Young on June 24th. In July 2014, Clarcor only had 25 employees and by the end of July 2015 they plan to be up to 120-130 employees. The air filters they produce go to wholesale customers.
 - Frost-Arnett – have met with AT&T to see if they would expand into the area to help remedy broadband issues.
 - Serco – Kentucky Attorney General and Democratic candidate for governor Jack Conway visited Serco on June 23rd to discuss his plans for improving the state's broadband speeds.
 - KBI – a local industry was approved for state incentives during the June KEDFA board meeting.
 - Amazon.com – has begun a complete renovation of Building C.

**Campbellsville-Taylor County Economic Development Authority
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- Workforce/Workforce Development:
 - ATC Satellite – have been facilitating conversations between the school superintendents, City and fire department about possible shared use of the former Fire Training Building.

Motion to adjourn was made by Angela Call, seconded by Jane Wheatley, and approved by unanimous vote.



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Mark Johnson, Chairman



Handwritten signature of Jane Wheatley in blue ink, written over a horizontal line.

Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority
YTD July 2015**

	<u>Jul 15</u>	<u>Budget</u>
Income		
Heartland Commerce Park Income	0	6,384
Interest		
Interest-Citizens Checking	244	2,500
Interest - Citizens HCTP	153	1,000
Support-City of Campbellsville	12,500	150,000
Support-Taylor County Fiscal Ct	37,500	150,000
Total Income	<u>50,397</u>	<u>309,884</u>
Expense		
Accounting/Audit Expenses	0	2,000
Auto Expenses	500	6,000
Dues/Memberships/Subscriptions	100	500
Heartland Commerce Park Expense		
Heartland Commerce Park Mowing	224	4,000
Heartland Commerce Park Expense	1,880	15,000
Insurance Expense		
Health Insurance Expense	1,550	25,000
Property & Liability Insurance	380	800
Workmans Comp Insurance	730	1,000
Interest Expense	7,674	39,653
Legal Expenses	0	1,500
Marketing Expenses		
Advertising Expense	2,272	3,000
Web Site Support Expense	0	150
Miscellaneous Expense	408	500
Office Equipment Expense		
Computers Expense	309	500
Other Equipment Expense	0	500
Office Expense		
Office Supplies	0	800
Payroll Taxes Expense	677	7,400
Postage Expenses	0	200
Prospect Visits	0	1,000
Salaries & Wages		
Admin Assistant Salary	1,390	15,500
Director Retirement	1,168	15,515
Director Salary	6,845	82,500
Telephone Expenses		
Cellular Phone Expenses	94	1,300
Office Telephone Expense	107	1,300
Travel Expenses	0.00	4,386
Total Expense	<u>26,308</u>	<u>230,004</u>

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

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 100,111.38

Citizens Bank & Trust 147,946.82

Petty Cash - Exec Director 150.00

Accounts Receivable 50,000.00

Fixed Assets

Accum Depreciation -31,937.88

Equipment 33,181.47

Other Assets

Land - HCTP 1,696,766.37

Land Improvements - HCTP 1,319,339.89

TOTAL ASSETS **3,315,558.05**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 3,053.18

HCTP Loan Payable - Citizens 1,680,551.27

Interest Payable 3,892.81

Payroll Liabilities 4,291.89

Total Liabilities 1,691,789.15

Equity

Retained Earnings 1,599,679.63

Net Income 24,089.27

Total Equity 1,623,768.90

TOTAL LIABILITIES & EQUITY **3,315,558.05**