



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, AUGUST 14, 2015

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: Barry Blevins
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (July 10, 2015)
 - B. Financial Reports (as of July 31, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, September 11, 2015; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held August 14, 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 Barry Blevins opened the meeting with prayer. Ron McMahan recited that the media had been properly notified of the meeting.

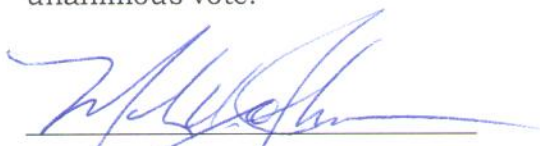
Minutes from the July 10th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Russell Montgomery and seconded by John Chowning.

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


Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, September 11, 2015.
- HCTP:
 - Cemetery – have been in contact with the younger generation of cemetery committee members, they are deciding between black and green fence and whether to fence the whole acre or not.
- New Prospects/Projects:
 - Korean Prospect – coming back for a 3rd visit during the week of August 24th
 - Spec Building – Ingersoll Rand has referred one of their suppliers to TTC about the spec building as warehouse space.
- Existing Industries:
 - Amazon – having a job fairs throughout the region (CU hosting – Aug. 24th).
 - INFAC – Governor's Office released the official press release on August 3rd about the expansion that was approved at the June KEDFA board meeting.
- Workforce/Workforce Development:
 - ATC Satellite – the old fire training building is out as a possible location for the satellite ATC.
- Other Updates:
 - Kentucky United – hosting a trip in October to Detroit, will go and invite executives from INFAC North America headquarters.
 - Fruit TIF – Developer has been meeting with City Council and Fiscal Court about incentives and feasibility survey funding.
 - Audit – Wise, Buckner, Spowles will begin the yearly audit next week.
 - Unemployment Rate – currently at 6.1%

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



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
YTD August 2015

	<u>Jul 15</u>	<u>July-Aug 15</u>	<u>Budget</u>
Income			
Heartland Commerce Park Income	0	0	6,384
Interest			
Interest-Citizens Checking	244	470	2,500
Interest - Citizens HCTP	153	317	1,000
Support-City of Campbellsville	12,500	25,000	150,000
Support-Taylor County Fiscal Ct	37,500	37,500	150,000
Total Income	<u><u>50,397</u></u>	<u><u>63,287</u></u>	<u><u>309,884</u></u>
Expense			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	500	1,000	6,000
Dues/Memberships/Subscriptions	100	100	500
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	224	598	4,000
Heartland Commerce Park Expense	1,880	3,840	15,000
Insurance Expense			
Health Insurance Expense	1,550	3,100	25,000
Property & Liability Insurance	380	380	800
Workmans Comp Insurance	730	730	1,000
Interest Expense	7,674	11,553	39,653
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	2,272	2,272	3,000
Web Site Support Expense	0	135	150
Miscellaneous Expense	408	445	500
Office Equipment Expense			
Computers Expense	309	313	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	0	0	800
Payroll Taxes Expense	677	1,345	7,400
Postage Expenses	0	0	200
Prospect Visits	0	25	1,000
Salaries & Wages			
Admin Assistant Salary	1,390	2,716	15,500
Director Retirement	1,168	2,336	15,515
Director Salary	6,845	13,691	82,500
Telephone Expenses			
Cellular Phone Expenses	94	187	1,300
Office Telephone Expense	107	213	1,300
Travel Expenses	0	21	4,386
Total Expense	<u><u>26,308</u></u>	<u><u>44,999</u></u>	<u><u>230,004</u></u>

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

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 97,941.93

Citizens Bank & Trust 151,951.03

Petty Cash - Exec Director 150.00

Accounts Receivable 37,500.00

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

3,304,892.81

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 2,636.63

HCTP Loan Payable - Citizens 1,674,216.38

Interest Payable 3,878.13

Payroll Liabilities 4,470.12

Total Liabilities 1,685,201.26

Equity

Retained Earnings 1,599,679.63

Net Income 20,011.92

Total Equity 1,619,691.55

TOTAL LIABILITIES & EQUITY

3,304,892.81