



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, SEPTEMBER 11, 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 (August 14, 2015)
 - B. Financial Reports (as of August 31, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, October 16, 2015; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held September 11, 2015

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

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

Minutes from the August 14th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Russell Montgomery.

The August 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, October 9, 2015, but due to fall break it has been moved to Friday, October 16, 2015.
- HCTP:
 - Cemetery – the cemetery committee wants to have a meeting to see the options, hopefully will be able to schedule this month.
- New Prospects/Projects:
 - Korean Prospect – came back for a 3rd visit last month and brought a contractor with them to see the site. Still waiting to receive a finalized wage breakdown from them before giving them an updated offer letter.
- Existing Industries:
 - Amazon – still having job fairs throughout the region to fill available jobs.
 - INFAC – the equipment from their expansion has been installed and they are now hiring for 20 new jobs.
 - Frost-Arnett – looking for at least 18 new employees currently.
- Workforce/Workforce Development:
 - ATC Satellite – the instructor at the satellite location is asking for \$290.14 to purchase software for a Pegasus robot that was donated.
 - GCATC – Amazon has building supplies and old equipment they are willing to donate to the ATC.
- Other Updates:
 - Audit – Wise, Buckner, Sprowles completed the in-office portion of the audit, hopefully will present next month.
 - Unemployment Rate – currently at 6.3%

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


Mark Johnson, Chairman


Jane Wheatley, Secretary

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

	July-Aug 15	Jul - Sep 15	Budget
Income			
Heartland Commerce Park Income	0	0	6,384
Interest			
Interest-Citizens Checking	470	710	2,500
Interest - Citizens HCTP	317	460	1,000
Support-City of Campbellsville	25,000	37,500	150,000
Support-Taylor County Fiscal Ct	37,500	75,000	150,000
Total Income	<u>63,287</u>	<u>113,670</u>	<u>309,884</u>
Expense			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	1,000	1,500	6,000
Dues/Memberships/Subscriptions	100	100	500
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	598	748	4,000
Heartland Commerce Park Expense	3,840	3,840	15,000
Insurance Expense			
Health Insurance Expense	3,100	4,650	25,000
Property & Liability Insurance	380	380	800
Workmans Comp Insurance	730	753	1,000
Interest Expense	11,553	14,680	39,653
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	2,272	2,272	3,000
Web Site Support Expense	135	135	150
Miscellaneous Expense	445	497	500
Office Equipment Expense			
Computers Expense	313	317	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	0	0	800
Payroll Taxes Expense	1,345	1,977	7,400
Postage Expenses	0	0	200
Prospect Visits	25	178	1,000
Salaries & Wages			
Admin Assistant Salary	2,716	3,979	15,500
Director Retirement	2,336	3,503	15,515
Director Salary	13,691	20,536	82,500
Telephone Expenses			
Cellular Phone Expenses	187	281	1,300
Office Telephone Expense	213	320	1,300
Travel Expenses	21	271	4,386
Total Expense	<u>44,999</u>	<u>60,916</u>	<u>230,004</u>

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

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 98,084

Citizens Bank & Trust 175,598

Petty Cash - Exec Director 150

Accounts Receivable 37,500

Fixed Assets

Accum Depreciation -31,938

Equipment 33,181

Other Assets

Land - HCTP 1,696,766

Land Improvements - HCTP 1,319,340

TOTAL ASSETS 3,328,682

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 491

HCTP Loan Payable - Citizens 1,667,867

Interest Payable 3,127

Payroll Liabilities 4,615

Total Liabilities 1,676,100

Equity

Retained Earnings 1,599,680

Net Income 52,903

Total Equity 1,652,583

TOTAL LIABILITIES & EQUITY 3,328,682