



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, NOVEMBER 13, 2015

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: John Chowning
3. Presentation of Audit (Fiscal Year 2014/2015): Shirley Buckner
4. Minutes & Financial Reports
 - A. Previous Meeting Minutes (September 11, 2015)
 - B. Financial Reports (as of September 30, 2015 & October 31, 2015)
5. Executive Director's Report: Ron McMahan
6. Next Meeting: 8:00 AM, December 11, 2015; Campbellsville Civic Center
7. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held November 20, 2015

Members present: Mark Johnson, Russell Montgomery, Barry Blevins, Angela Call and John Chowning. Jane Wheatley was absent. Also present were Ron McMahan, Jon Hieneman and Shirley Buckner with Wise, Buckner, Sprowles & Associates.

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.

The Fiscal Year 2014/2015 Audit was presented by Shirley Buckner. Audit was approved by unanimous vote following motion by John Chowning and seconded by Angela Call.

Minutes from the September 11th monthly meeting were reviewed. The board did not meet during October due to lack of quorum. Minutes were approved by unanimous vote following motion by Angela Call and seconded by John Chowning.

The September & October 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, December 11, 2015.
- Wage & Benefit Survey 2015:
 - 16 employers in and around Taylor County participated in this year's survey. The average wage for production workers is \$9.84.
 - Chairman Mark Johnson spoke about Taylor County's underemployment issue. Changes need to be made on a state-wide level in regards to the minimum wages required to receive state incentives.
- HCTP:
 - Cemetery – Met with the cemetery committee and they request a fence around the full acre lot. Bid requests were sent to three local fencing contractors and one was received. John Chowning made a motion to put a 6' fence around the acre lot and accept the bid from Taylor County Fence, seconded by Barry Blevins and approved by unanimous vote.
- New Prospects/Projects:
 - Korean Prospect – Visited at the beginning of October. Campbellsville isn't the first choice for locating in KY at the moment, but that could change during negotiations with their first choice.
- Existing Industries:
 - Amazon – KBI was approved and waiting for Amazon to approve the state to officially announce. Amazon has also asked the city if they can locate signs on each end of South Columbia Avenue to warn travelers of delays during shift changes.
 - INFAC – has submitted their annual compliance report for number of employees. They averaged 71 employees for Year 3 (October 2014-September 2015).
 - Serco – hoping to add 50+ new hires by end of the year.
 - Clarcor – currently has 125 workers, plans to have 140 by end of year.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held November 20, 2015**

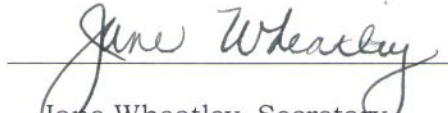
- Downtown/Retail:
 - Snappy Tomato building will be sold in December through a Master Commissioner sale.
 - Crossfit gym opening after the first of the year next to the judicial center.
 - Made 3 referrals to Community Ventures for individuals looking to locate a business in Campbellsville and a new retail store has opened next to Tuckers after working with CV.

Motion to adjourn was made by Russell Montgomery, seconded by Angela Call, and approved by unanimous vote.

Minutes recorded by Ron McMahan.



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
Profit & Loss Budget vs. Actual
 July through November 2015

	Jul - Oct 15	Jul - Nov 15	Budget
Income			
Heartland Commerce Park Income	0	0	6,384
Interest			
Interest-Citizens Checking	988	1,285	2,500
Interest - Citizens HCTP	607	762	1,000
Support-City of Campbellsville	50,000	62,500	150,000
Support-Taylor County Fiscal Ct	75,000	75,000	150,000
Total Income	<u>126,595</u>	<u>139,548</u>	<u>309,884</u>
Expense			
Accounting/Audit Expenses	0	0	2,000
Auto Expenses	2,000	2,500	6,000
Dues/Memberships/Subscriptions	100	100	500
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	897	897	4,000
Heartland Commerce Park Expense	5,565	5,565	15,000
Insurance Expense			
Health Insurance Expense	6,200	7,750	25,000
Property & Liability Insurance	380	380	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	17,898	21,000	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	660	710	500
Office Equipment Expense			
Computers Expense	321	411	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	0	48	800
Payroll Taxes Expense	2,619	3,247	7,400
Postage Expenses	0	0	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	5,369	6,569	15,500
Director Retirement	4,671	5,839	15,515
Director Salary	27,381	34,227	82,500
Telephone Expenses			
Cellular Phone Expenses	375	469	1,300
Office Telephone Expense	427	533	1,300
Travel Expenses	733	1,222	4,386
Total Expense	<u>79,142</u>	<u>95,012</u>	<u>230,004</u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of November 30, 2015

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Developmen 96,363

Citizens Bank & Trust 194,013

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 3,307,876

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 1,728

HCTP Loan Payable - Citizen 1,654,468

Interest Payable 3,102

Payroll Liabilities 4,362

Total Liabilities 1,663,660

Equity

Retained Earnings 1,599,680

Net Income 44,536

Total Equity 1,644,215

TOTAL LIABILITIES & EQUITY 3,307,876