



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, DECEMBER 11, 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 (November 20, 2015)
 - B. Financial Reports (as of November 30, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, January 8, 2016; Campbellsville Civic Center
6. Adjourn

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

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

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

Minutes from the November 20th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Russell Montgomery.

The November 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.

Chairman Mark Johnson spoke about working with industries to push the average wage for manufacturing over \$10.00/hour (currently at \$9.84). He also suggested the EDA board make a 10-year plan with benchmarks with what we hope to accomplish (ATC satellite, workforce development, etc.).

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, January 8, 2016, but there will be some absent. Board agreed to move meeting to Friday, January 15, 2016.
- New Prospects/Projects:
 - Korean Prospect – not expected to see any further developments, as they are moving forward with their first choice.
- HCTP:
 - Build-Ready Certification – need to proceed with completing this certification now that the prospect is no longer actively looking here. Currently there are 6 build-ready sites in KY, hope to be the 7th or 8th. Will work with the state cabinet to get this going.
 - Street Lights – need to work with RECC to schedule installation of streetlights along Commerce Drive to the ATMOS building.
 - Cemetery – Taylor County Fence expects to start work next month on the fence.
- Existing Industries:
 - Amazon – has slowed down their hiring of full-time workers during peak holiday season. There are around 500 camper force workers here this year, in addition to local part-time workers during the holiday season.
 - INFAC – hopes to hire 6 more employees, but having trouble getting workers.
 - Serco – Continuing to add workers and spend money to improve their facilities.

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

- Other Updates:

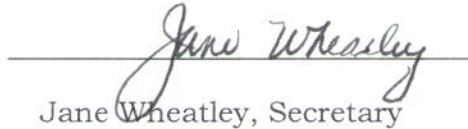
- Unemployment Rate – the official rate for Taylor County as of October was 4.7%. November's rate is expected to be lower since McDonald's opened back up.
- Cincinnati Visit – went with KY United to a luncheon in Cincinnati in November.

John Chowning gave an update on the Heartland Parkway. The contract on the Adair County portion has been awarded; work is expected to start in 2016. The Campbellsville bypass has had engineering completed from Hwy 55 S to Hwy 70 with the engineering from Hwy 70 to Hwy 55 N expected to be completed soon.

Motion to adjourn was made by John Chowning, seconded by Jane Wheatley, and approved by unanimous vote.



Mark Johnson, Chairman



Jane Wheatley, Secretary

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

	Jul - Nov 15	Jul - Dec 15	Budget
Income			
Heartland Commerce Park Income	0	6,384	6,384
Interest			
Interest-Citizens Checking	1,285	1,562	2,500
Interest - Citizens HCTP	762	911	1,000
Other Income			
Support-City of Campbellsville	62,500	75,000	150,000
Support-Taylor County Fiscal Ct	75,000	112,500	150,000
Total Income	<u>139,548</u>	<u>198,856</u>	<u>309,884</u>
Expense			
Accounting/Audit Expenses	0	2,200	2,000
Auto Expenses	2,500	3,000	6,000
Dues/Memberships/Subscriptions	100	100	500
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	897	1,047	4,000
Heartland Commerce Park Expense	5,565	5,565	15,000
Insurance Expense			
Health Insurance Expense	7,750	9,213	25,000
Property & Liability Insurance	380	760	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	21,000	24,193	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	710	1,059	500
Office Equipment Expense			
Computers Expense	411	430	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	48	48	800
Payroll Taxes Expense	3,247	4,233	7,400
Postage Expenses	0	0	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	6,569	8,932	15,500
Director Retirement	5,839	7,638	15,515
Director Salary	34,227	44,773	82,500
Telephone Expenses			
Cellular Phone Expenses	469	562	1,300
Office Telephone Expense	533	640	1,300
Travel Expenses	1,222	1,222	4,386
Total Expense	<u>95,012</u>	<u>119,162</u>	<u>230,004</u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of December 31, 2015

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Developmen 102,746

Citizens Bank & Trust 179,969

Petty Cash - Exec Director 150

Accounts Receivable

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 3,337,714

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 565

HCTP Loan Payable - Citizen 1,647,698

Interest Payable 3,192

Payroll Liabilities 6,885

Total Liabilities 1,658,340

Equity

Retained Earnings 1,599,680

Net Income 79,695

Total Equity 1,679,374

TOTAL LIABILITIES & EQUITY 3,337,714