



# Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**

**8:00 AM • FRIDAY, JANUARY 15, 2016**

**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 (December 11, 2015)
  - B. Financial Reports (as of December 31, 2015)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, February 12, 2016; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held January 15, 2016**

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

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 December 11<sup>th</sup> monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Russell Montgomery and seconded by Angela Call.


The December financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Jane Wheatley to approve the financial reports. Motion approved by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, February 12, 2016.
- HCTP:
  - Build-Ready Certification – in contact with Palmer Engineering this certification, in addition to preparing a RFQ to send to area engineering firms.
  - Street Lights – meeting with the mayor to proceed with installation of the street lights
  - Cemetery – Taylor County Fence has begun clearing the trees around the cemetery for fence installation.
- Existing Industries:
  - After speaking with local industries, there are at least 4 potential expansions for 2016.
- Other Updates:
  - Chamber Luncheon – spoke on January 14<sup>th</sup> at the monthly Chamber luncheon. Very well attended, heard many positive comments about how Taylor County is doing.

Motion to adjourn was made by Angela Call, seconded by John Chowning, and approved by unanimous vote.

  
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Mark Johnson, Chairman

  
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Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority**  
**Profit Loss Budget vs. Actual**  
**July 2015 through January 2016**

	Jul - Dec 15	Jul '15 - Jan 16	Budget
<b>Income</b>			
Heartland Commerce Park Income	6,384	6,384	6,384
Interest			
Interest-Citizens Checking	1,562	1,825	2,500
Interest - Citizens HCTP	911	1,070	1,000
Other Income	2,500	2,500	
Support-City of Campbellsville	75,000	87,500	150,000
Support-Taylor County Fiscal Ct	112,500	112,500	150,000
<b>Total Income</b>	<b><u>198,856</u></b>	<b><u>211,779</u></b>	<b><u>309,884</u></b>
<b>Expense</b>			
Accounting/Audit Expenses	2,200	2,200	2,000
Auto Expenses	3,000	3,500	6,000
Dues/Memberships/Subscriptions	100	300	500
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	1,047	1,047	4,000
Heartland Commerce Park Expense	5,565	5,565	15,000
Insurance Expense			
Health Insurance Expense	9,213	10,783	25,000
Property & Liability Insurance	760	760	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	24,193	27,372	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	1,059	1,095	500
Office Equipment Expense			
Computers Expense	430	434	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	48	48	800
Payroll Taxes Expense	4,233	4,986	7,400
Postage Expenses	0	0	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	8,932	10,006	15,500
Director Retirement	7,638	8,806	15,515
Director Salary	44,773	51,618	82,500
Telephone Expenses			
Cellular Phone Expenses	562	656	1,300
Office Telephone Expense	640	747	1,300
Travel Expenses	1,222	1,267	4,386
<b>Total Expense</b>	<b><u>119,162</u></b>	<b><u>134,737</u></b>	<b><u>230,004</u></b>

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of January 31, 2016

**ASSETS**

**Current Assets**

**Checking/Savings**

**Citizens - HCTP Development** 102,905.32

**Citizens Bank & Trust** 167,540.04

**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**

**3,325,445.21**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards** 236.78

**HCTP Loan Payable - Citizens** 1,641,018.09

**Interest Payable** 3,179.47

**Payroll Liabilities** 4,289.32

**Total Liabilities** 1,648,723.66

**Equity**

**Retained Earnings** 1,599,679.63

**Net Income** 77,041.92

**Total Equity** 1,676,721.55

**TOTAL LIABILITIES & EQUITY**

**3,325,445.21**