



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, FEBRUARY 11, 2016

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 (January 15, 2016)
 - B. Financial Reports (as of January 31, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, March 11, 2016; Campbellsville Civic Center
6. Adjourn

teamtaylorcounty.com

205 N Columbia Ave, Campbellsville, KY 42718, 270.465.9636

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held February 11, 2016

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

Vice-chairman Russell Montgomery 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 January 15th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Jane Wheatley and seconded by John Chowning.

The January 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, March 11, 2016.
- HCTP:
 - Build-Ready Certification – have a list of the companies that have completed the build-ready certification for other counties. John Chowning made a motion to send RFP to the companies and Palmer Engineering. Motion seconded by Barry Blevins and approved by unanimous vote.
 - Street Lights – should be installed once ground begins to warm up.
 - Cemetery – Taylor County Fence has made progress on the fence and gates when the weather has cooperated.
- New Prospects/Projects:
 - Korean Prospect – cabinet still has not heard whether they are locating in KY or another state. Campbellsville is still considered a back-up location.
 - Spec Building – prospect is looking at spec building for warehouse space.
- Existing Industries:
 - Wage Increases – 3-4 companies have expressed their concerns with getting workers at their current starting wages, possibly looking at a wage increase.
 - Broadband Reliability – 2 service firms and 2 manufacturing firms have been having issues with reliability for broadband. Community will need to work together to get another provider or get current providers to up their service.
 - Truck Counts – asking local industries to supply their daily semi-truck counts to help push for road improvements.
- Road Improvements:
 - Heartland Parkway – committee is going to Frankfort next week for a meeting with state representatives, state senators, Transportation Cabinet officials, and hopefully officials from Governor Bevin's administration.
 - Highway 210 – working with engineers to make sections of 210 safer and improve travel times.

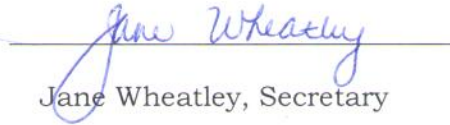
**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held February 11, 2016**

- Other Updates:
 - Spoke at the Chamber Youth Leadership day last week. Had a good group of students with many questions about economic development.
 - Traveling with KY United to Nashville in April for the existing industry corporate lunch.

Motion to adjourn was made by John Chowning, seconded by Barry Blevins, and approved by unanimous vote.



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Profit Loss Budget vs. Actual

July 2015 through February 2016

	Jul '15-Jan 16	Jul '15-Feb 16	Budget
Income			
Heartland Commerce Park Income	6,384	6,384	6,384
Interest			
Interest-Citizens Checking	1,825	2,106	2,500
Interest - Citizens HCTP	1,070	1,230	1,000
Other Income	2,500	2,500	
Support-City of Campbellsville	87,500	100,000	150,000
Support-Taylor County Fiscal Ct	112,500	112,500	150,000
Total Income	<u><u>211,779</u></u>	<u><u>224,720</u></u>	<u><u>309,884</u></u>
Expense			
Accounting/Audit Expenses	2,200	2,200	2,000
Auto Expenses	3,500	4,000	6,000
Dues/Memberships/Subscriptions	300	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	10,783	12,354	25,000
Property & Liability Insurance	760	760	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	27,372	30,335	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	1,095	1,184	500
Office Equipment Expense			
Computers Expense	434	438	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	48	48	800
Payroll Taxes Expense	4,986	5,674	7,400
Postage Expenses	0	22	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	10,006	11,151	15,500
Director Retirement	8,806	9,974	15,515
Director Salary	51,618	58,464	82,500
Telephone Expenses			
Cellular Phone Expenses	656	750	1,300
Office Telephone Expense	747	853	1,300
Travel Expenses	1,267	1,340	4,386
Total Expense	<u><u>134,737</u></u>	<u><u>150,004</u></u>	<u><u>230,004</u></u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of February 29, 2016

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 103,065

Citizens Bank & Trust 195,987

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 3,316,552

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 331

HCTP Loan Payable - Citizens 1,634,325

Interest Payable 2,962

Payroll Liabilities 4,538

Total Liabilities 1,642,156

Equity

Retained Earnings 1,599,680

Net Income 74,717

Total Equity 1,674,396

TOTAL LIABILITIES & EQUITY 3,316,552