



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, MARCH 11, 2016

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 (February 11, 2016)
 - B. Financial Reports (as of February 29, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, April 8, 2016; Campbellsville Civic Center
6. Adjourn

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

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

Chairman 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.

Minutes from the February 11th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The February financials were presented by Ron McMahan. Motion made by Russell Montgomery, seconded by Barry Blevins to approve the financial reports. Motion approved by unanimous vote.

Chairman Mark Johnson spoke about the budget for fiscal year 2016/2017. EDA Board needs to request more money from the city and county to help with workforce development through the Area Technology Center's satellite location in Campbellsville.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, April 8, 2016; however that falls during spring break, so meeting will be held Friday, April 15, 2016.
- HCTP:
 - Build-Ready Certification – have received three bids that vary widely in cost. Barry Blevins made a motion to work with the three companies to scope out bids and get firmer cost estimates. Motion seconded by Russell Montgomery and approved by unanimous vote.
 - Street Lights – on RECC's list of projects, there are two projects ahead of this in the works.
 - Cemetery – Taylor County Fence has cleared the pathway for fence placement, but hasn't set any more poles.
- New Prospects/Projects:
 - RFI – received an RFI from a company this month, but we did not meet their criteria due to not having a 115,000 SF available building and being more than 6 miles from an interstate highway.
- Existing Industries:
 - Broadband Reliability – have been in contact with AT&T Business division, they are willing to discuss with existing industries what the cost would be to provide commercial service to businesses.
 - Support Letters – working with non-locally owned industries to provide support letters to send to the state to encourage road improvements through the Heartland Parkway project and 210 improvements.
- Retail:
 - Sandwich Shop/Deli – Going into old Snappy building on Main Street
 - New Gyms – Boutique Gym has opened on Main Street this month, a Low-Fee Gym is in the process of opening in Central Plaza

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

- Other Updates:
 - Heartland Parkway Board had a good meeting in Frankfort last month where they were able to meet with many legislators.
 - Site Selection Magazine just announced that Kentucky has won the Governor's Cup Award for Industry Activity per Capita. Campbellsville was also on the Top 100 Micropolitan list again this year, tied for 72nd with 2 qualifying expansions about of the six expansions in 2015.

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

Minutes recorded by Jessica Sublett.



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Profit & Loss Budget vs. Actual

July 2015 through March 2016

	Jul '15-Feb 16	Jul '15 - Mar 16	Budget
Income			
Heartland Commerce Park Income	6,384	6,384	6,384
Interest			
Interest-Citizens Checking	2,106	2,398	2,500
Interest - Citizens HCTP	1,230	1,380	1,000
Other Income	2,500	2,500	
Support-City of Campbellsville	100,000	112,500	150,000
Support-Taylor County Fiscal Ct	112,500	150,000	150,000
Total Income	<u><u>224,720</u></u>	<u><u>275,162</u></u>	<u><u>309,884</u></u>
Expense			
Accounting/Audit Expenses	2,200	2,200	2,000
Auto Expenses	4,000	4,500	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	12,354	13,924	25,000
Property & Liability Insurance	760	760	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	30,335	33,488	39,653
Legal Expenses	0	618	1,500
Marketing Expenses			
Advertising Expense	2,272	2,272	3,000
Web Site Support Expense	135	135	150
Miscellaneous Expense	1,184	1,293	500
Office Equipment Expense			
Computers Expense	438	442	500
Other Equipment Expense	0	362	500
Office Expense			
Office Supplies	48	62	800
Payroll Taxes Expense	5,674	6,325	7,400
Postage Expenses	22	22	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	11,151	12,398	15,500
Director Retirement	9,974	11,142	15,515
Director Salary	58,464	65,309	82,500
Telephone Expenses			
Cellular Phone Expenses	750	844	1,300
Office Telephone Expense	853	960	1,300
Travel Expenses	1,340	1,590	4,386
Total Expense	<u><u>150,004</u></u>	<u><u>166,695</u></u>	<u><u>230,004</u></u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of March 31, 2016

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 103,215

Citizens Bank & Trust 186,254

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 3,344,469

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 978

HCTP Loan Payable - Citizens 1,627,415

Interest Payable 3,153

Payroll Liabilities 4,775

Total Liabilities 1,636,322

Equity

Retained Earnings 1,599,680

Net Income 108,467

Total Equity 1,708,147

TOTAL LIABILITIES & EQUITY 3,344,469