



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, APRIL 15, 2016

CAMPBELLSVILLE CIVIC CENTER

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: John Chowning
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (March 11, 2016)
 - B. Financial Reports (as of March 31, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, May 13, 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 April 15, 2016

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

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 March 11th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Russell Montgomery.

The March financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Russell Montgomery to approve the financial reports. Motion approved by unanimous vote.

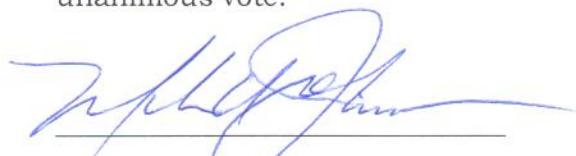
Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, May 13, 2016.
- Board reappointment letters for Barry Blevins and Jane Wheatley have been sent to the city and county.
- Budget 2016/2017
 - Draft Budget – budget has been drawn up based on this year's spending and includes a small increase in income in regards to the HCTP farm lease and changing farmers beginning with crop year 2016.
 - Funding Request Letter – requesting additional funding from the city and county to go towards workforce development.
- HCTP:
 - Build-Ready Certification – Worked with the three companies who submitted bids to ensure they were all bidding on the same scope of work. Russell Montgomery made a motion, seconded by John Chowning, to go with Palmer Engineering and proceed with the Build-Ready Certification program.
 - Street Lights – location of the lights has been staked prior to starting project.
 - Cemetery – Taylor County Fence has completed the work on the cemetery fence. Will be ordering a lock and keys for the gate to turn over to the cemetery committee.
- New Prospects/Projects:
 - Cabinet Prospect – looking for a 500,000 SF building or 40-acre site that is within 5 miles of an interstate/4-lane highway, so Taylor County doesn't qualify.
 - Spec Building – Local prospect looking at for warehouse space.
- Existing Industries:
 - Business Visits – J&K Tool, Stapps, Frost-Arnett, INFAC, & Amazon


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

- Support Letters – letters were sent by non-locally owned industries about need for highway improvements to Frankfort, waiting to see what budget is passed by House & Senate.
- Broadband – AT&T Commercial has met with local industries to give cost estimates for providing service.
- Other Updates:
 - KAED Spring Conference – just got back from Pikeville where the state had brought in 6 consultants to meet with economic development officials from across the state.
 - KY United – going to Nashville for visit next week and to attend corporate appreciation breakfast for our existing industry Frost-Arnett and lunch with 18 Nashville-area site selection consultants.
 - KACO – will be speaking for KAED with Elizabethtown’s economic development coordinator at KACO’s training in May at Cave City.

Motion to adjourn was made by Angela Call, 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 April 2016

	Jul'15-Mar'16	Jul'15-Apr'16	Budget
Income			
Heartland Commerce Park Income	6,384	6,384	6,384
Interest			
Interest-Citizens Checking	2,398	2,682	2,500
Interest - Citizens HCTP	1,380	1,539	1,000
Other Income	2,500	2,500	
Support-City of Campbellsville	112,500	125,000	150,000
Support-Taylor County Fiscal Ct	150,000	150,000	150,000
Total Income	<u><u>275,162</u></u>	<u><u>288,105</u></u>	<u><u>309,884</u></u>
Expense			
Accounting/Audit Expenses	2,200	2,200	2,000
Auto Expenses	4,500	5,000	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	18,313	15,000
Insurance Expense			
Health Insurance Expense	13,924	15,495	25,000
Property & Liability Insurance	760	760	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	33,488	36,526	39,653
Legal Expenses	618	618	1,500
Marketing Expenses			
Advertising Expense	2,272	2,272	3,000
Web Site Support Expense	135	135	150
Miscellaneous Expense	1,293	1,704	500
Office Equipment Expense			
Computers Expense	442	446	500
Other Equipment Expense	362	420	500
Office Expense			
Office Supplies	62	62	800
Payroll Taxes Expense	6,325	6,982	7,400
Postage Expenses	22	22	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	12,398	13,709	15,500
Director Retirement	11,142	12,309	15,515
Director Salary	65,309	72,154	82,500
Telephone Expenses			
Cellular Phone Expenses	844	937	1,300
Office Telephone Expense	960	1,067	1,300
Travel Expenses	1,590	2,871	4,386
Total Expense	<u><u>166,695</u></u>	<u><u>196,488</u></u>	<u><u>230,004</u></u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of April 30, 2016

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 90,688.62

Citizens Bank & Trust 212,782.71

Petty Cash - Exec Director 150.00

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 **3,320,971.18**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 1,647.44

HCTP Loan Payable - Citizens 1,620,696.19

Interest Payable 3,038.80

Payroll Liabilities 4,292.52

Total Liabilities 1,629,674.95

Equity

Retained Earnings 1,599,679.63

Net Income 91,616.60

Total Equity 1,691,296.23

TOTAL LIABILITIES & EQUITY **3,320,971.18**