



# Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

## AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**

**8:00 AM • FRIDAY, MAY 13, 2016**

**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 (April 15, 2016)
  - B. Financial Reports (as of April 30, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, June 10, 2016; Campbellsville Civic Center
6. Adjourn

[teamtaylorcounty.com](http://teamtaylorcounty.com)

205 N Columbia Ave, Campbellsville, KY 42718, 270.465.9636

## **Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held May 13, 2016**

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

Chairman 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 April 15<sup>th</sup> monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Russell Montgomery.

The April 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:

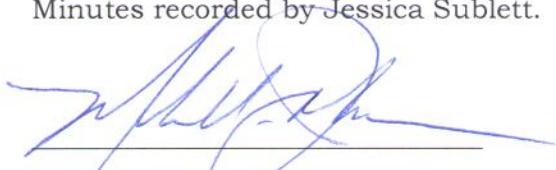
- The next board meeting is scheduled for Friday, June 10, 2016.
- Budget 2016/2017
  - Draft Budget – no changes have been made to proposed budget for FY 2016/2017 from last month.
  - Funding Request Letter – John Chowning made a motion, seconded by Barry Blevins to submit our funding request to the city council and fiscal court via email.
- Board Reappointment: Barry Blevins and Jane Wheatley have been reappointed by the city and county to a new four-year term.
- HCTP:
  - Build-Ready Certification – Agreement has been signed and returned to Palmer Engineering.
  - Street Lights – no update.
  - Cemetery – Keys have been given to the cemetery committee.
- Existing Industries:
  - Business Visits – Burro Brands, INFAC, Amazon, Ingersoll-Rand
  - Amazon – continuing to work on final third of building renovations
  - Clarcor Bond – received a Notice of Resignation from Northern Trust in regards to a 2001 bond issue.
- Retail:
  - Community Trust Bank – planning a new location near Green River Plaza
  - Potential New Businesses – bicycle shop, gymnastics gym, medical prospect
  - Restaurant Updates – Wings, Pizza & Things working on building plans for new restaurant on Hwy 55; new restaurant expected to open in old Snappy building in the future.

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held May 13, 2016**

- Other Updates:
  - KACO – spoke with Elizabethtown’s economic development coordinator at KACO’s training last week at Cave City, found out that Barren County has purchased land for a new industrial park that is along I-65.

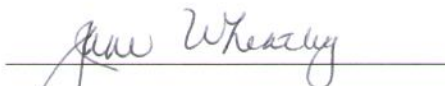
Motion to adjourn was made by Angela Call, seconded by Barry Blevins, and approved by unanimous vote.

Minutes recorded by ~~Jessica Sublett~~.



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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 May 2016

	Jul'15-Apr'16	Jul'15 - May'16	Budget
<b>Income</b>			
<b>Heartland Commerce Park Income</b>	6,384	6,384	6,384
<b>Interest</b>			
<b>Interest-Citizens Checking</b>	2,682	2,999	2,500
<b>Interest - Citizens HCTP</b>	1,539	1,684	1,000
<b>Other Income</b>	2,500	2,500	
<b>Support-City of Campbellsville</b>	125,000	137,500	150,000
<b>Support-Taylor County Fiscal Ct</b>	150,000	150,000	150,000
<b>Total Income</b>	<u><u>288,105</u></u>	<u><u>301,067</u></u>	<u><u>309,884</u></u>
<b>Expense</b>			
<b>Accounting/Audit Expenses</b>	2,200	2,200	2,000
<b>Auto Expenses</b>	5,000	5,500	6,000
<b>Dues/Memberships/Subscriptions</b>	300	300	500
<b>Heartland Commerce Park Expense</b>			
<b>Heartland Commerce Park Mowing</b>	1,047	1,346	4,000
<b>Heartland Commerce Park Expense</b>	18,313	18,313	15,000
<b>Insurance Expense</b>			
<b>Health Insurance Expense</b>	15,495	17,066	25,000
<b>Property &amp; Liability Insurance</b>	760	760	800
<b>Workmans Comp Insurance</b>	753	753	1,000
<b>Interest Expense</b>	36,526	39,653	39,653
<b>Legal Expenses</b>	618	618	1,500
<b>Marketing Expenses</b>			
<b>Advertising Expense</b>	2,272	2,272	3,000
<b>Web Site Support Expense</b>	135	135	150
<b>Miscellaneous Expense</b>	1,704	2,565	500
<b>Office Equipment Expense</b>			
<b>Computers Expense</b>	446	450	500
<b>Other Equipment Expense</b>	420	420	500
<b>Office Expense</b>			
<b>Office Supplies</b>	62	77	800
<b>Payroll Taxes Expense</b>	6,982	7,641	7,400
<b>Postage Expenses</b>	22	22	200
<b>Prospect Visits</b>	386	386	1,000
<b>Salaries &amp; Wages</b>			
<b>Admin Assistant Salary</b>	13,709	15,035	15,500
<b>Director Retirement</b>	12,309	13,477	15,515
<b>Director Salary</b>	72,154	78,999	82,500
<b>Telephone Expenses</b>			
<b>Cellular Phone Expenses</b>	937	1,031	1,300
<b>Office Telephone Expense</b>	1,067	1,173	1,300
<b>Travel Expenses</b>	2,871	2,966	4,386
<b>Total Expense</b>	<u><u>196,488</u></u>	<u><u>213,158</u></u>	<u><u>230,004</u></u>

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of May 31, 2016

**ASSETS**

**Current Assets**

**Checking/Savings**

**Citizens - HCTP Development** 90,535

**Citizens Bank & Trust** 202,565

**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** **3,310,600**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards** 1,536

**HCTP Loan Payable - Citizens** 1,613,863

**Interest Payable** 3,127

**Payroll Liabilities** 4,486

**Total Liabilities** 1,623,011

**Equity**

**Retained Earnings** 1,599,680

**Net Income** 87,909

**Total Equity** 1,687,589

**TOTAL LIABILITIES & EQUITY** **3,310,600**