



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, JUNE 10, 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 (May 13, 2016)
 - B. Financial Reports (as of May 31, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, July 8, 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 June 5, 2015

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

Chair 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 May 14th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Angela Call.

The May financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Barry Blevins to approve the financial reports. Motion approved by unanimous vote.

The budget for Fiscal Year 2015/2016 and the request for additional funding from the City of Campbellsville and the Taylor County Fiscal Court was discussed. At this time, the City & County have not indicated they will approve the request. The board voted to approve a balanced budget with reduced advertising and travel expenses, as well as removing the funding for workforce development through the local schools. Motion made by Russell Montgomery, seconded by Barry Blevins to approve the budget. Motion approved by unanimous vote.


Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, July 10, 2015.
- HCTP:
 - Concrete Lid/Drain Covers – working with Barry Blevins to fix the drain covers.
 - Seeding & Strawing – work was completed by local landscaper this month.
 - Build Ready Certification – once our current prospect chooses their location, we will need to move forward with completing the state's build ready certification.
 - Crop Lease & Mowing Lease – signed copies have been returned, mowing began in April.
- New Prospects/Projects:
 - Korean Prospect – State is preparing an official proposal letter for the prospect. They are looking at 4-5 communities in Kentucky.
 - Warehouse Prospect – A supplier with vendors in Campbellsville is looking to put a warehouse south of the Ohio River. Interested in the spec building & Lippert Building.
 - Local Project – Received another inquiry about the spec building from a local individual.
- Existing Industries:
 - Frost-Arnett & Serco – both are pushing for faster and more reliable internet connections from Windstream. In 2014, there were 4x more outages than in previous years.


**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held June 5, 2015**

- KBI – One local industry will be submitting a KBI application to the KEDFA board at the June meeting.
- Amazon.com – Completed work on installing air conditioners throughout their warehouse.
- Workforce/Workforce Development:
 - School Survey – Will be passing out a survey to high school students to gauge interest in the Industrial Maintenance proposed programs.
- Governor Steve Beshear will be in Campbellsville on June 10, 2015, to recognize Campbellsville for being a Top Micropolitan in Site Selection magazine's annual Governor's Cup rankings. Local and state officials will be in attendance.

Motion to adjourn was made by Russell Montgomery, seconded by John Chowning, and approved by unanimous vote. Problem:



Mark Johnson, Chairman



Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
YTD June 2015

| | <u>Jul '14 - May 15</u> | <u>Jul '14 - Jun 15</u> | <u>Budget</u> |
|---|-------------------------|--------------------------|-----------------------|
| Income | | | |
| Heartland Commerce Park Income | 6,563 | 12,946.78 | 12,696 |
| Interest | | | |
| Interest-Citizens Checking | 2,963 | 2,962.63 | 2,500 |
| Interest - Citizens HCTP | 1,757 | 1,920.85 | 1,000 |
| Support-City of Campbellsville | 137,500 | 150,000.00 | 150,000 |
| Support-Taylor County Fiscal Ct | 150,000 | 150,000.00 | 150,000 |
| Total Income | <u>298,782</u> | <u>317,830.26</u> | <u>316,196</u> |
| Expense | | | |
| Accounting/Audit Expenses | 2,000 | 2,000.00 | 2,000 |
| Auto Expenses | 5,500 | 6,000.00 | 6,000 |
| Career Ready Support/Training | 661 | 2,660.78 | 5,000 |
| Conference & Seminar Expenses | 174 | 173.99 | 6,000 |
| Dues/Memberships/Subscriptions | 1,825 | 1,967.62 | 2,000 |
| Existing Ind. Program Expenses | 665 | 1,228.07 | 5,000 |
| Heartland Commerce Park Expense | | | |
| Heartland Commerce Park Mowing | 3,010 | 3,533.25 | 8,000 |
| Heartland Commerce Park Expense | 15,321 | 24,220.90 | 15,000 |
| Insurance Expense | | | |
| Health Insurance Expense | 16,871 | 18,421.25 | 25,000 |
| Property & Liability Insurance | 697 | 696.58 | 800 |
| Workmans Comp Insurance | 933 | 933.00 | 510 |
| Interest Expense | 39,261 | 43,183.41 | 47,132 |
| Legal Expenses | 656 | 722.00 | 1,500 |
| Marketing Expenses | | | |
| Advertising Expense | 6,248 | 6,247.91 | 10,000 |
| Web Development Expense | 15 | 15.17 | 2,000 |
| Web Site Support Expense | 150 | 150.00 | 150 |
| Meetings Expense | 781 | 841.82 | 1,500 |
| Miscellaneous Expense | 450 | 450.00 | 500 |
| Office Equipment Expense | | | |
| Computers Expense | 504 | 938.47 | 1,000 |
| Other Equipment Expense | 346 | 346.45 | 500 |
| Office Expense | | | |
| Office Supplies | 464 | 580.18 | 800 |
| Payroll Taxes Expense | 7,456 | 8,104.29 | 7,400 |
| Postage Expenses | 42 | 41.58 | 200 |
| Prospect Visits | 921 | 921.48 | 1,000 |
| Salaries & Wages | | | |
| Admin Assistant Salary | 14,336 | 15,543.20 | 14,865 |
| Director Retirement | 13,299 | 14,484.36 | 15,515 |
| Director Salary | 75,260 | 81,971.44 | 80,533 |
| Telephone Expenses | | | |
| Cellular Phone Expenses | 1,179 | 1,272.36 | 1,300 |
| Office Telephone Expense | 1,173 | 1,279.80 | 1,300 |
| Travel Expenses | 5,187 | 5,186.95 | 9,000 |
| Utilities Expense | 4,400 | 4,800.00 | 4,800 |
| Total Expense | <u>219,784</u> | <u>248,916.31</u> | <u>276,305</u> |

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of June 30, 2015

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 102,063

Citizens Bank & Trust 171,543

Petty Cash - Exec Director 150

Other Current Assets

Prepaid Insurance 1,110

Fixed Assets

Accum Depreciation -31,938

Equipment 33,181

Other Assets

Land - HCTP 1,696,766

Land Improvements - HCTP 1,319,340

TOTAL ASSETS 3,292,215

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 1,255

Other Current Liabilities

HCTP Loan Payable - Citiz 1,686,997

Payroll Liabilities 4,574

Total Liabilities 1,692,826

Equity

Retained Earnings 1,530,475

Net Income 68,914

Total Equity 1,599,389

TOTAL LIABILITIES & EQUITY 3,292,215