



# Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**

**8:00 AM • FRIDAY, AUGUST 5, 2016**

**CAMPBELLSVILLE CIVIC CENTER**

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: EDA Board Member
3. Minutes & Financial Reports
  - A. Previous Meeting Minutes (July 8, 2016)
  - B. Financial Reports (as of July 31, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, September 8, 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 August 5, 2016**

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

Chairman Mark Johnson 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 July 8<sup>th</sup> monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Jane Wheatley and seconded by Russell Montgomery.

The July 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.

Chairman Mark Johnson's comment:

Recent review of our city and county financial sponsor's budgets in the Central Kentucky News Journal notices, show their budgets are very healthy. CTCEDA efforts have increased their revenue over the years, so an EDA funding increase should be financially feasible.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, September 9, 2016.
- Accounting Services – Sharlow & Associates will be providing accounting services for three months at the cost of \$150 per month. After three months, they will review the time to prepare the financials and present the same or an adjusted rate proposal for the next nine months. This proposal is subject to our review and approval.
- HCTP:
- Build-Ready Certification – The HCTP site survey is completed and Palmer engineering has started the site plan design. They are waiting on the geotechnical report to be completed. Once the site plan is finalized and the geotechnical report is received, the packet can be completed for submission.
- Existing Industries:
  - Business Visits – Clarcor, INFAC, Amazon
- Other Updates:
  - Work Ready Community – Submitting a three year request for extension to hopefully allow time for Taylor County's educational attainment rate to increase .03% to reach the minimum 25% requirement.
  - IT Assistance – Now that Jessica Sublett is no longer work for the EDA, there is a need to contract for IT services.

**Campbellsville-Taylor County Economic Development Authority  
Minutes of Board Meeting held August 5, 2016**

- Work Ready Skills Initiative – A meeting will take place on Tuesday, August 16, 2016 with community stakeholders to discuss a funding proposal to be submitted for funding approval.
- Kentucky Locations and Expansions Announced/Reported January-June 2016 – 59 announcements – It was noted nearly all were located in counties with interstate access or a four-lane limited access parkway.

Motion to adjourn was made by Jane Wheatley, seconded by Barry Blevins, and approved by unanimous vote.

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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**  
**August 2016**

	July 2016	Jul - Aug 2016	Budget
<b>Income</b>			
Heartland Commerce Park Income	0	0	6,384
<b>Interest</b>			
Interest-Citizens Checking	299	610	2,500
Interest - Citizens HCTP	134	135	1,000
Other Income	318	318	
Support-City of Campbellsville	12,500	25,000	150,000
Support-Taylor County Fiscal Ct	37,500	37,500	150,000
<b>Total Income</b>	<b><u>50,751</u></b>	<b><u>63,563</u></b>	<b><u>309,884</u></b>
<b>Expense</b>			
Accounting/Audit Expenses	75	225	2,200
Auto Expenses	500	1,000	6,000
Career Ready Support/Training	0	0	3,200
Dues/Memberships/Subscriptions	1,578	1,578	500
Existing Ind. Program Expenses	20	20	700
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	299	299	4,000
Heartland Commerce Park Expense	0	3,030	15,000
<b>Insurance Expense</b>			
Health Insurance Expense	1,571	3,142	19,000
Property & Liability Insurance	812	812	800
Workmans Comp Insurance	787	787	1,000
Interest Expense	3,013	7,378	39,653
Legal Expenses	0	0	1,500
<b>Marketing Expenses</b>			
Advertising Expense	1,478	1,478	3,000
Web Site Support Expense	0	0	150
Meetings Expense	51	51	600
Miscellaneous Expense	2	739	800
<b>Office Equipment Expense</b>			
Computers Expense	393	393	500
Other Equipment Expense	0	0	500
<b>Office Expense</b>			
Office Supplies	169	169	800
Payroll Taxes Expense	675	1,322	7,400
Postage Expenses	0	0	200
Prospect Visits	0	0	1,000
<b>Salaries &amp; Wages</b>			
Admin Assistant Salary	1,390	2,511	16,500
Director Retirement	1,308	2,606	15,515
Director Salary	7,001	13,949	82,500
<b>Telephone Expenses</b>			
Cellular Phone Expenses	94	189	1,300
Office Telephone Expense	0	0	1,300
Travel Expenses	0	82	4,386
<b>Total Expense</b>	<b><u>21,216</u></b>	<b><u>41,758</u></b>	<b><u>230,004</u></b>

Campbellsville-Taylor County Economic Development Authority

**Balance Sheet**

As of August 31, 2016

Aug 31, 16

**ASSETS**

**Current Assets**

**Checking/Savings**

100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	192,478.71
100.3 - Citizens - HCTP Development	90,338.68

**Total Checking/Savings** 282,967.39

**Accounts Receivable**

110 - Accounts Receivable	12,500.00
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**Total Accounts Receivable** 12,500.00

**Total Current Assets** 295,467.39

**Fixed Assets**

130 - Equipment	33,181.47
135 - Accum Depreciation	-31,937.88

**Total Fixed Assets** 1,243.59

**Other Assets**

140.1 - Land - HCTP	1,696,766.37
140.4 - Land Improvements - HCTP	1,319,339.89

**Total Other Assets** 3,016,106.26

**TOTAL ASSETS** 3,312,817.24

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards**

210.2 - Chase 4461	1,858.02
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**Total Credit Cards** 1,858.02

**Other Current Liabilities**

206 - Interest Payable	396.64
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**230 - Payroll Liabilities**

230.1 - FICA W/H Payable	1,228.62
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230.2 - Federal W/H Payable	891.00
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230.3 - KY Withholding Payable	422.04
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230.4 - Occupational W/H	335.01
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230.5 - KY Unemployment Payable	35.15
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230.7 - KY State Retirement W/H	1,670.16
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230 - Payroll Liabilities - Other	5.28
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**Total 230 - Payroll Liabilities** 4,587.26

260 - HCTP Loan Payable - Citizens	1,594,354.04
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**Total Other Current Liabilities** 1,599,337.94

**Total Current Liabilities** 1,601,195.96

**Total Liabilities** 1,601,195.96

**Equity**

291 - Retained Earnings	1,684,925.04
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Net Income	26,696.24
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**Total Equity** 1,711,621.28

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of August 31, 2016

Aug 31, 16

3,312,817.24

TOTAL LIABILITIES & EQUITY