



Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

AGENDA

CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY

8:00 AM • FRIDAY, SEPTEMBER 9, 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 (August 5, 2016)
 - B. Financial Reports (as of August 31, 2016)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: 8:00 AM, October 14, 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 September 9, 2016

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

Vice-Chairman Russell Montgomery 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 August 5th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by Jane Wheatley.

The August 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, October 14, 2016.
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- HCTP - Build-Ready Certification – The building design is almost completed and the Project funding Plan is in process. Palmer Engineering has completed their work and awaiting the building design and project funding plans to finish up the application for submission.
- Existing Industries:
 - Business Visits – Fluortubing, WHI, Campbellsville Apparel, Murakami and Infac.
 - Infac owners will be having lunch with Governor Bevin at the Mansion on September 15, 2016 to discuss the importance of the Heartland Parkway and offering assistance to entice other Korean companies to locate in Taylor County and Kentucky.
 - Amazon.com will be having an event on September 24, 2016 to mark their recent building renovations.
- Other Updates:
 - Work Ready Community – Submitted the 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.
 - SHRM meeting discussion on a recent trend with temporary and part-time employees turning down full-time employment because of free healthcare. They don't want health insurance because they will lose money having co-pays and deductibles.
 - Retail prospect seeking 15,000 SQFT of available retail store space.
 - I will be attending the KYUnited existing business and consultant lunches 9/12-14 in Chicago. Governor Bevin will be a speaker.
 - I spoke at the Kiwanis on 8/30/2016.
 - I spoke at the SHRM meeting on 8/10/2016.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held September 9, 2016**

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

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of September 30, 2016

Sep 30, 16

ASSETS

Current Assets

Checking/Savings

100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	196,006.53
100.3 - Citizens - HCTP Development	85,944.40

Total Checking/Savings 282,100.93

Total Current Assets 282,100.93

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 **3,299,450.78**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

210 - Accounts Payable	93.75
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Total Accounts Payable 93.75

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	1,263.92
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230 - Payroll Liabilities

230.1 - FICA W/H Payable	1,086.40
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230.2 - Federal W/H Payable	810.00
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230.3 - KY Withholding Payable	384.24
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230.4 - Occupational W/H	477.01
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230.5 - KY Unemployment Payable	35.15
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230.7 - KY State Retirement W/H	1,670.15
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230 - Payroll Liabilities - Other	5.28
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Total 230 - Payroll Liabilities 4,468.23

260 - HCTP Loan Payable - Citizens	1,586,701.91
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Total Other Current Liabilities 1,592,434.06

Total Current Liabilities 1,594,385.83

Total Liabilities 1,594,385.83

Equity

291 - Retained Earnings	1,685,925.04
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Net Income	19,139.91
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Total Equity 1,705,064.95

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of September 30, 2016

Sep 30, 16

TOTAL LIABILITIES & EQUITY

3,299,450.78

Campbellsville-Taylor County Economic Development Authority
Profit Loss Budget vs. Actual
September 2016

	Jul - Aug 16	Jul - Sept 16	Budget
Income			
Heartland Commerce Park Income	0	0	6,384
Interest			
Interest-Citizens Checking	610	898	2,500
Interest - Citizens HCTP	270	404	1,000
Other Income	318	318	
Support-City of Campbellsville	25,000	37,500	150,000
Support-Taylor County Fiscal Ct	37,500	37,500	150,000
Total Income	<u>63,698</u>	<u>76,620</u>	<u>309,884</u>
Expense			
Accounting/Audit Expenses	225	375	2,200
Auto Expenses	1,000	1,500	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
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	1,498	1,797	4,000
Heartland Commerce Park Expense	3,030	3,030	15,000
Insurance Expense			
Health Insurance Expense	3,142	4,713	19,000
Property & Liability Insurance	812	812	800
Workmans Comp Insurance	787	787	1,000
Interest Expense	7,378	10,465	39,653
Legal Expenses	0	0	1,500
Marketing Expenses			
Advertising Expense	1,478	1,478	3,000
Web Site Support Expense	0	0	150
Meetings Expense	51	51	600
Miscellaneous Expense	757	771	800
Office Equipment Expense			
Computers Expense	393	393	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	169	169	800
Payroll Taxes Expense	1,322	1,865	7,400
Postage Expenses	0	0	200
Prospect Visits	0	0	1,000
Salaries & Wages			
Admin Assistant Salary	2,511	2,511	16,500
Director Retirement	2,606	3,904	15,515
Director Salary	13,949	20,897	82,500
Telephone Expenses			
Cellular Phone Expenses	189	283	1,300
Office Telephone Expense	0	0	1,300
Travel Expenses	82	82	4,386
Total Expense	<u>42,976</u>	<u>57,479</u>	<u>230,004</u>