



# Team Taylor County

ECONOMIC DEVELOPMENT AUTHORITY

OUR TEAM. YOUR VISION. UNCOMMON OPPORTUNITIES.

## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**

**FRIDAY, AUGUST 10, 2018 • 8:00 AM**

**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 13, 2018)
  - B. Financial Reports (as of July 31, 2018)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: September 14, 2018, 8:00 AM; 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 July 13, 2018**

Members present: Mark Johnson, Jane Wheatley, John Chowning, and David Chewning. Also present were Ron McMahan and Jon Hieneman.

Chairman Mark Johnson called the meeting to order and David Chewning opened the meeting with prayer. Ron McMahan recited that the media had been properly notified of the meeting. Media notification was sent to Jeff Moreland at the CKNJ, Barb Smith at Q-104, Larry Smith at the Big Dog, and Tammy Sexton at the Big Dog.

Minutes from the May 15, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Jane Wheatley and seconded by John Chowning.

The May financials were presented by Ron McMahan. May financials were tabled as several corrections need to be made. The board asked the corrected financial be emailed to them in a few days.

A motion was made by David Chewning, seconded by John Chowning to remove Russell Montgomery, add Angie Call and leave Mark Johnson and Jane Wheatley on the two EDA checking account signature cards at Citizens Bank. Motion approved by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 10, 2018.
- Website updates and rebranding project is underway. Mockups will be available for review next week.
- Project Steel Fab has visited the Clarcor building and is considering Taylor County for a new location. They have requested a large amount of cash incentive to help offset relocating their equipment from out of state and for training costs for new employees. When they submit the required information, it will be taken to the Campbellsville City Council and the Taylor County Fiscal Court for their consideration.
- A local existing industry is considering and has toured the Clarcor building for a very preliminary proposed expansion project. No update on this project since last month.
- A local existing employer is looking at existing, available buildings and available land for possibly building a new facility. Three available buildings and three available building sites have been visited by the company for their consideration.
- Intelenet has been bought out by a French company and the deal will close in September or October 2018. When I made an existing business visit with them, according to local management, there is no information on what this means for this location at this time. There are 400 employees at this location.
- I have a routine existing business visit scheduled with Amazon on 7/13/2018.

**Campbellsville-Taylor County Economic Development Authority  
Minutes of Board Meeting held July 13, 2018**

- A routine existing business visit with Campbellsville Apparel revealed no issues or concerns. They have 125 employees.
- INFAC expressed concerns about the trade tariffs in letters to Senator McConnell, Senator Paul, and Congressman Comer's offices. Senator McConnell's field representative will be visiting their facility next week.
- Taylor County commuting pattern information from the KCED's JobsIQ demographics service was presented. Over 3,800 commute into Taylor County to work daily. 2,284 commute out of Taylor County to work daily. 8,881 live and work in Taylor County.
- Two project managers from the KY Cabinet for Economic Development have visited Taylor County in the last month. They were on routine visits to be familiar with our available buildings and available sites.
- Ron McMahan will attend the KYUnited Marketing trip and site selectors luncheon meeting in Chicago on 9/11-12/2018.

Motion to adjourn was made by David Chewning, seconded by Jane Wheatley 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**  
**July 2018**

|  | July 18              | July 18 - July 18    | Budget                |
|--|----------------------|----------------------|-----------------------|
| <b>Income</b>                          |                      |                      |                       |
| Heartland Commerce Park Income         | 0                    | 0                    | 10,501                |
| <b>Interest</b>                        |                      |                      |                       |
| Interest-Citizens Checking             | 135                  | 135                  | 1,680                 |
| Interest - Citizens HCTP               | 109                  | 109                  | 1,200                 |
| Other Income                           |                      |                      | 0                     |
| Support-City of Campbellsville         | 7,083                | 7,083                | 85,000                |
| Support-Taylor County Fiscal Ct        | 21,250               | 21,250               | 85,000                |
| <b>Total Income</b>                    | <b><u>28,577</u></b> | <b><u>28,577</u></b> | <b><u>183,381</u></b> |
| <b>Expense</b>                         |                      |                      |                       |
| Accounting/Audit Expenses              | 225                  | 225                  | 6,900                 |
| Auto Expenses                          | 500                  | 500                  | 6,000                 |
| Conference and Seminars                | 0                    | 0                    | 7,000                 |
| Dues/Memberships/Subscriptions         | 0                    | 0                    | 2,000                 |
| Existing Ind. Program Expenses         | 0                    | 0                    | 1,000                 |
| <b>Heartland Commerce Park Expense</b> |                      |                      |                       |
| Heartland Commerce Park Mowing         | 0                    | 0                    | 3,000                 |
| Heartland Commerce Park Expense        | 0                    | 0                    | 5,000                 |
| <b>Insurance Expense</b>               |                      |                      |                       |
| Health Insurance Expense               | 1,333                | 1,333                | 19,000                |
| Property & Liability Insurance         | 870                  | 870                  | 870                   |
| Workmans Comp Insurance                | 647                  | 647                  | 647                   |
| Legal Expenses                         | 162                  | 162                  | 1,500                 |
| <b>Marketing Expenses</b>              |                      |                      |                       |
| Advertising Expense                    | 66                   | 66                   | 1,310                 |
| Web Site Support Expense               | 0                    | 0                    | 2,000                 |
| Meetings Expense                       | 43                   | 43                   | 1,500                 |
| Miscellaneous Expense                  | 0                    | 0                    | 1,000                 |
| <b>Office Equipment Expense</b>        |                      |                      |                       |
| Computers Expense                      | 0                    | 0                    | 500                   |
| Other Equipment Expense                | 0                    | 0                    | 500                   |
| <b>Office Expense</b>                  |                      |                      |                       |
| Office Supplies                        | 0                    | 0                    | 500                   |
| Payroll Taxes Expense                  | 553                  | 553                  | 7,548                 |
| Payroll Processing Expense             | 4                    | 4                    | 42                    |
| Prospect Visits                        | 0                    | 0                    | 1,000                 |
| <b>Salaries &amp; Wages</b>            |                      |                      |                       |
| Director Retirement                    | 1,324                | 1,324                | 16,630                |
| Director Salary                        | 7,087                | 7,087                | 88,434                |
| <b>Telephone Expenses</b>              |                      |                      |                       |
| Cellular Phone Expenses                | 115                  | 115                  | 1,500                 |
| Travel Expenses                        | 0                    | 0                    | 8,000                 |
| <b>Total Expense</b>                   | <b><u>12,927</u></b> | <b><u>12,927</u></b> | <b><u>183,381</u></b> |

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of July 31, 2018

|  | <u>Jul 31, 18</u>                 |
|--|-----------------------------------|
| <b>ASSETS</b>                          |                                   |
| <b>Current Assets</b>                  |                                   |
| <b>Checking/Savings</b>                |                                   |
| 100 - Petty Cash - Exec Director       | 150.00                            |
| 100.2 - Citizens Bank & Trust          | 79,219.03                         |
| 100.3 - Citizens - HCTP Development    | 69,984.54                         |
| <b>Total Checking/Savings</b>          | <u>149,353.57</u>                 |
| <b>Accounts Receivable</b>             |                                   |
| 110 - Accounts Receivable              | 21,250.00                         |
| <b>Total Accounts Receivable</b>       | <u>21,250.00</u>                  |
| <b>Other Current Assets</b>            |                                   |
| 120.2 - Prepaid Expense                | 1,815.56                          |
| <b>Total Other Current Assets</b>      | <u>1,815.56</u>                   |
| <b>Total Current Assets</b>            | 172,419.13                        |
| <b>Fixed Assets</b>                    |                                   |
| 130 - Equipment                        | 33,181.47                         |
| 135 - Accum Depreciation               | -31,937.88                        |
| <b>Total Fixed Assets</b>              | <u>1,243.59</u>                   |
| <b>Other Assets</b>                    |                                   |
| 140.1 - Land - HCTP                    | 1,696,766.37                      |
| 140.4 - Land Improvements - HCTP       | 1,319,339.89                      |
| <b>Total Other Assets</b>              | <u>3,016,106.26</u>               |
| <b>TOTAL ASSETS</b>                    | <u><u><b>3,189,768.98</b></u></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                                   |
| <b>Liabilities</b>                     |                                   |
| <b>Current Liabilities</b>             |                                   |
| <b>Accounts Payable</b>                |                                   |
| 210 - Accounts Payable                 | 6,742.00                          |
| <b>Total Accounts Payable</b>          | <u>6,742.00</u>                   |
| <b>Credit Cards</b>                    |                                   |
| 210.2 - Chase 4461                     | 134.45                            |
| <b>Total Credit Cards</b>              | <u>134.45</u>                     |
| <b>Other Current Liabilities</b>       |                                   |
| 207 - Other Payable                    | 93.75                             |
| <b>230 - Payroll Liabilities</b>       |                                   |
| 230.1 - FICA W/H Payable               | 1,106.58                          |
| 230.2 - Federal W/H Payable            | 668.00                            |
| 230.3 - KY Withholding Payable         | 295.08                            |
| 230.4 - Occupational W/H               | 123.23                            |
| 230.5 - KY Unemployment Payable        | 61.20                             |
| 230.7 - KY State Retirement W/H        | 2,438.44                          |
| 230 - Payroll Liabilities - Other      | 5.28                              |
| <b>Total 230 - Payroll Liabilities</b> | <u>4,697.81</u>                   |
| 231 - Sick Leave Liability             | 19,625.00                         |
| 232 - Pension Liability                | 177,181.00                        |

**No Assurance Provided  
Management Use Report**

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**  
As of July 31, 2018

|                                       | <u>Jul 31, 18</u>                 |
|---------------------------------------|-----------------------------------|
| Total Other Current Liabilities       | <u>201,597.56</u>                 |
| Total Current Liabilities             | <u>208,474.01</u>                 |
| Total Liabilities                     | 208,474.01                        |
| Equity                                |                                   |
| 291 - Retained Earnings               | 2,965,645.12                      |
| Net Income                            | 15,649.85                         |
| Total Equity                          | <u>2,981,294.97</u>               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u><u>3,189,768.98</u></u></b> |