



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, JANUARY 18, 2019 at 8:00 AM ET
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 (December 14, 2018)
 - B. Financial Reports (as of December 31, 2018)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: February 8, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held December 14, 2018

Members present: Mark Johnson, Angie Call, Jane Wheatley, John Chowning, Barry Blevins and David Chewning. Also, present were Ron McMahan, Jon Hieneman and Faye Rafferty Howell.

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 and Tammy Sexton at the Big Dog.

Minutes from the November 16th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The November 2018 financials were presented by Ron McMahan. Motion made by Angie Call, seconded by Barry Blevins to approve the November financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, January 11, 2019.
- The 2017-18 EDA audit is scheduled to be conducted in January 2019.
- Website updates and rebranding project work is complete. New website, marketing video, PowerPoint slides and informational marketing folder were presented and reviewed by the board.
- Project Steel Fab – As per the prospect, this project has been put on hold until mid-January 2019.
- Frost-Arnett received KY KBI state tax incentive approval from the KEDFA Board yesterday. They will close on an available building in Campbellsville next week. A press release from Governor Bevin's office will be released tomorrow announcing the expansion. There will be 135 new jobs and \$2.84 million in capital expenditures on the project.
- An existing business inquired about available buildings in Campbellsville for one of their warehouse/distribution/logistics suppliers. One available building option was submitted for their consideration.
- Ron McMahan attended the Lake Cumberland ADD Transportation Planning Committee meeting this month.
- Ron McMahan participated in the new KY Opportunity Zone informational webinar.

Motion to adjourn was made by David Chewning, seconded by Barry Blevins and approved by unanimous vote.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held December 14, 2018**

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	89,651.78
100.3 - Citizens - HCTP Development	68,666.05
Total Checking/Savings	<u>158,467.83</u>
Other Current Assets	
120.2 - Prepaid Expense	1,815.56
Total Other Current Assets	<u>1,815.56</u>
Total Current Assets	160,283.39
Fixed Assets	
130 - Equipment	33,181.47
135 - Accum Depreciation	-31,937.88
Total Fixed Assets	<u>1,243.59</u>
Other Assets	
140.1 - Land - HCTP	1,696,766.37
140.4 - Land Improvements - HCTP	1,319,339.89
Total Other Assets	<u>3,016,106.26</u>
TOTAL ASSETS	<u><u>3,177,633.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 - Accounts Payable	1,225.75
Total Accounts Payable	<u>1,225.75</u>
Credit Cards	
210.2 - Chase 4461	706.18
Total Credit Cards	<u>706.18</u>
Other Current Liabilities	
207 - Other Payable	93.75
230 - Payroll Liabilities	
230.1 - FICA W/H Payable	1,565.60
230.2 - Federal W/H Payable	928.00
230.3 - KY Withholding Payable	439.83
230.4 - Occupational W/H	472.49
230.5 - KY Unemployment Payable	61.20
230.7 - KY State Retirement W/H	2,043.55
230 - Payroll Liabilities - Other	5.28
Total 230 - Payroll Liabilities	<u>5,515.95</u>
231 - Sick Leave Liability	19,625.00
232 - Pension Liability	177,181.00
Total Other Current Liabilities	<u>202,415.70</u>
Total Current Liabilities	<u>204,347.63</u>
Total Liabilities	204,347.63
Equity	
291 - Retained Earnings	2,965,645.12
Net Income	7,640.49
Total Equity	<u>2,973,285.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,177,633.24</u></u>

Campbellsville-Taylor County Economic Development Authority
Profit Loss Budget vs. Actual
December 2018

	Dec 2018	July 18 - Dec 18	Budget
Income			
Heartland Commerce Park Income	0	0	10,501
Interest			
Interest-Citizens Checking	157	865	1,680
Interest - Citizens HCTP	110	642	1,200
Other Income	0	292	0
Support-City of Campbellsville	7,083	42,500	85,000
Support-Taylor County Fiscal Ct	0	42,500	85,000
Total Income	<u>7,351</u>	<u>86,799</u>	<u>183,381</u>
Expense			
Accounting/Audit Expenses	225	1,350	6,900
Auto Expenses	500	3,000	6,000
Conference and Seminars	0	0	7,000
Dues/Memberships/Subscriptions	200	320	2,000
Existing Ind. Program Expenses	0	0	1,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	0	1,852	3,000
Heartland Commerce Park Expense	525	585	5,000
Insurance Expense			
Health Insurance Expense	1,331	7,991	19,000
Property & Liability Insurance	0	870	870
Workmans Comp Insurance	0	668	647
Legal Expenses	0	570	1,500
Marketing Expenses			
Advertising Expense	1,718	2,619	1,310
Web Site Support Expense	50	146	2,000
Meetings Expense	0	240	1,500
Miscellaneous Expense	0	0	1,000
Office Equipment Expense			
Computers Expense	0	0	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	38	162	500
Payroll Taxes Expense	783	3,549	7,548
Payroll Processing Expense	5	23	42
Prospect Visits	0	0	1,000
Salaries & Wages			
Director Retirement	1,884	8,503	16,630
Director Salary	10,087	45,522	88,434
Telephone Expenses			
Cellular Phone Expenses	115	689	1,500
Travel Expenses	0	500	8,000
Total Expense	<u>17,460</u>	<u>79,159</u>	<u>183,381</u>