



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, DECEMBER 14, 2018 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 (November 16, 2018)
 - B. Financial Reports (as of November 30, 2018)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: January 11, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held November 16, 2018

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

Chairman Mark Johnson called the meeting to order and Jon Hieneman 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 October 12th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The October 2018 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Angie Call to approve the October financials.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, December 14, 2018.
- The 2017-18 EDA audit is scheduled to be conducted in December 2018.
- Website updates and rebranding project work is still progressing. New photos and video are underway. A preview of existing updates was presented, with the completed new site to go live in December 2018.
- Project Steel Fab – As per the prospect, this project has been put on hold until mid-January 2019.
- An existing business has identified an available building in Campbellsville to purchase and has submitted their KBI application for state incentives to the ED Cabinet for their 12/13/18 KEDFA Board agenda. This is still a proposed expansion and is pending approval of their incentive application by the KEDFA board.
- Project Disney – The KY Cabinet for Economic Development informed me the prospect chose not to consider KY after their logistics study revealed KY was too far South for their customer base, adding too much cost and time to their supply chain. The prospect identified Toledo and Indianapolis as their final two choices.
- A warehouse/distribution/logistics prospect visited three available buildings in Campbellsville. No update from the prospect since the visit.
- Projects Valkyrie and Workhorse – No information or updates were available from the KY ED Cabinet on these projects. These projects have become inactive for Taylor County but are still considering other KY locations.
- Project Franklin – A new RFI through the KY Cabinet for Econ. Dev. was received. Taylor County was not able to complete and submit a response to the RFI. We were eliminated because Heartland Commerce and Technology Park did not have rail access on site and residential areas were closer than .25 miles.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held November 16, 2018**

- Ron McMahan has been appointed to the Lake Cumberland ADD Transportation Planning Committee as a voting member.

Motion to adjourn was made by John Chowning, seconded by Angie Call and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of November 30, 2018

	<u>Nov 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	97,410.67
100.3 - Citizens - HCTP Development	68,556.06
Total Checking/Savings	<u>166,116.73</u>
Accounts Receivable	
110 - Accounts Receivable	7,083.33
Total Accounts Receivable	<u>7,083.33</u>
Other Current Assets	
120.2 - Prepaid Expense	1,815.56
Total Other Current Assets	<u>1,815.56</u>
Total Current Assets	175,015.62
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>3,192,365.47</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 - Accounts Payable	6,742.00
Total Accounts Payable	<u>6,742.00</u>
Credit Cards	
210.2 - Chase 4461	135.27
Total Credit Cards	<u>135.27</u>
Other Current Liabilities	
207 - Other Payable	93.75
230 - Payroll Liabilities	
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	267.85
230.5 - KY Unemployment Payable	61.20
230.7 - KY State Retirement W/H	1,681.56
230 - Payroll Liabilities - Other	5.28
Total 230 - Payroll Liabilities	<u>4,085.55</u>
231 - Sick Leave Liability	19,625.00
232 - Pension Liability	177,181.00
Total Other Current Liabilities	<u>200,985.30</u>
Total Current Liabilities	<u>207,862.57</u>
Total Liabilities	207,862.57
Equity	
291 - Retained Earnings	2,965,645.12
Net Income	18,857.78
Total Equity	<u>2,984,502.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,192,365.47</u></u>

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

	Nov 2018	July 18 - Nov 18	Budget
Income			
Heartland Commerce Park Income	0	0	10,501
Interest			
Interest-Citizens Checking	160	403	1,680
Interest - Citizens HCTP	107	328	1,200
Other Income	0	292	0
Support-City of Campbellsville	7,083	21,250	85,000
Support-Taylor County Fiscal Ct	0	21,250	85,000
Total Income	<u>7,350</u>	<u>43,523</u>	<u>183,381</u>
Expense			
Accounting/Audit Expenses	225	1,125	6,900
Auto Expenses	500	2,500	6,000
Conference and Seminars	0	0	7,000
Dues/Memberships/Subscriptions	0	120	2,000
Existing Ind. Program Expenses	0	0	1,000
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	247	1,852	3,000
Heartland Commerce Park Expense	0	60	5,000
Insurance Expense			
Health Insurance Expense	1,331	6,660	19,000
Property & Liability Insurance	0	870	870
Workmans Comp Insurance	0	668	647
Legal Expenses	219	570	1,500
Marketing Expenses			
Advertising Expense	0	201	1,310
Web Site Support Expense	0	96	2,000
Meetings Expense	0	214	1,500
Miscellaneous Expense	-382	-382	1,000
Office Equipment Expense			
Computers Expense	0	0	500
Other Equipment Expense	0	0	500
Office Expense			
Office Supplies	0	124	500
Payroll Taxes Expense	553	2,766	7,548
Payroll Processing Expense	4	18	42
Prospect Visits	0	0	1,000
Salaries & Wages			
Director Retirement	1,324	6,619	16,630
Director Salary	7,087	35,435	88,434
Telephone Expenses			
Cellular Phone Expenses	115	574	1,500
Travel Expenses	0	500	8,000
Total Expense	<u>11,222</u>	<u>60,590</u>	<u>183,381</u>