



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

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held January 18, 2019

Members present: Mark Johnson, Jane Wheatley, John Chowning, Barry Blevins 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 and Tammy Sexton at the Big Dog.

Minutes from the December 14, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by John Chowning.

The December 2018 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Barry Blevins to approve the December financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, February 8, 2019.
- The 2017-18 EDA audit is scheduled to be conducted in January 2019. John Chowning made motion and seconded by David Chewning that I contact the auditor to request the completed audit be presented at the February 2019 board meeting if at all possible.
- HCTP farm lease payment of \$11,275 for 2018 crop year was received and deposited into the HCTP Park Development Fund account.
- Project Fulcrum – A foreign auto supplier prospect is interested in locating in the US. They requested available buildings and greenfield sites through an international site selection consultant and the KY Cabinet for Economic Development. Their RFI has been completed and submitted on two local options- the Clarcor building and the Build-Ready pad site in HCTP. If either option meets their specs, they hope to make site visits within 30 days.
- Project Steel Fab – No update after several attempts to communicate with the prospect. As per the prospect, this project has been put on hold until mid-January 2019.
- HCTP farm lease and mowing contracts are both due to be rebid for the 2020-2022 calendar years. Advertisement for bids will be prepared for the board review.
- Ron McMahan attempted to contact the XPOLogistics real estate person about the Industrial Foundation's potential repurchase of the 15-acre tract XPO bought in 2006.
- A local prospect contacted Ron McMahan for information on the Industrial Foundation's 6-acre tract on Trade Lane. A property brochure/factsheet was prepared and a meeting for discussion on price and zoning has taken place.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held January 18, 2019**

- A retail prospect inquired about purchasing a 5-acre lot in HCTP on the corner of KY 55 and Blue Hole Road. I-2 Heavy Industry zoning prohibits retail unless its ancillary to and on the property of a manufacturer located in the park. Also, the desired parcel is an 8.79-acre tract. The prospect was only interested in 5 acres and the EDA is not interested in division of the tract.

Motion to adjourn was made by David Chewning, seconded by John Chowning and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of January 31, 2019

	<u>Jan 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	83,934.89
100.3 · Citizens - HCTP Development	80,053.32
Total Checking/Savings	<u>164,138.21</u>
Accounts Receivable	
110 · Accounts Receivable	21,250.00
Total Accounts Receivable	<u>21,250.00</u>
Other Current Assets	
120.2 · Prepaid Expense	1,815.56
Total Other Current Assets	<u>1,815.56</u>
Total Current Assets	187,203.77
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>3,204,553.62</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 · Accounts Payable	1,225.75
Total Accounts Payable	<u>1,225.75</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	664.00
230.3 · KY Withholding Payable	790.67
230.4 · Occupational W/H	123.19
230.5 · KY Unemployment Payable	106.72
230.7 · KY State Retirement W/H	1,845.14
230 · Payroll Liabilities - Other	5.28
Total 230 · Payroll Liabilities	<u>4,641.58</u>
231 · Sick Leave Liability	19,625.00
232 · Pension Liability	177,181.00
Total Other Current Liabilities	<u>201,541.33</u>
Total Current Liabilities	<u>202,767.08</u>
Total Liabilities	202,767.08
Equity	
291 · Retained Earnings	2,965,645.12
Net Income	36,141.42
Total Equity	<u>3,001,786.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,204,553.62</u></u>

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

July 2018 through January 2019

	Jan 19	Jul 18 - Jan 19	Budget
Income			
Support-City of Campbellsville	\$7,083	\$49,583	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$63,750	\$85,000
Other Income		\$292	\$0
Interest			
Interest-Citizens Checking	\$136	\$1,001	\$1,680
Interest - Citizens HCTP	\$112	\$754	\$1,200
Total Interest	\$248	\$1,755	\$2,880
Heartland Commerce Park Income		\$11,275	\$10,501
Total Income	\$28,581	\$126,655	\$183,381
Gross Profit	\$28,581	\$126,655	\$183,381
Expense			
Accounting/Audit Expenses	\$225	\$1,575	\$6,900
Auto Expenses	\$500	\$3,500	\$6,000
Conference and Seminars	\$0	\$0	\$7,000
Dues/Memberships/Subscriptions	\$0	\$320	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$870	\$870
Workmans Comp Insurance	\$0	\$668	\$647
Health Insurance Expense	\$1,341	\$9,332	\$19,000
Total Insurance Expense	\$1,341	\$10,869	\$20,517
Marketing Expenses			
Web Site Support Expense	\$0	\$146	\$2,000
Advertising Expense	\$0	\$2,619	\$1,310
Total Marketing Expenses	\$0	\$2,765	\$3,310
Miscellaneous Expense	\$0	\$0	\$1,000
Meetings Expense	\$0	\$240	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$162	\$500
Total Office Expense	\$0	\$162	\$1,500
Salaries & Wages			
Director Salary	\$7,087	\$52,609	\$88,434
Director Retirement	\$1,324	\$9,827	\$16,630
Payroll Expenses	\$4	\$26	\$42
Total Salaries & Wages	\$8,414	\$62,462	\$105,106
Payroll Taxes Expense	\$599	\$4,148	\$7,548
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$115	\$804	\$1,500
Total Telephone Expenses	\$115	\$804	\$1,500
Travel Expenses	\$0	\$500	\$8,000
Legal Expenses	\$162	\$732	\$1,500

Campbellsville-Taylor County Economic Development Authority
Profit & Loss

July 2018 through January 2019

	<u>Jan 19</u>	<u>Jul 18 - Jan 19</u>	<u>Budget</u>
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,852	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$585	\$5,000
Total Heartland Commerce Park Expense	\$0	\$2,437	\$8,000
Total Expense	\$11,355	\$90,514	\$181,381