



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, MARCH 8, 2019 • 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 (February 8, 2019)
 - B. Financial Reports (as of February 28, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: April 12, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority Minutes of Board Meeting held February 8, 2019

Members present: Mark Johnson, Jane Wheatley, John Chowning, Angie Call, and David Chewning. Also, present were Ron McMahan, Shirley Buckner, Faye Rafferty Howell, 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 and Zac Oakes at the CKNJ, Barb Smith at Q-104, Larry Smith and Tammy Sexton at the Big Dog.

Minutes from the January 18th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The January 2019 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Angie Call to approve the January financials passed by unanimous vote.

The Fiscal Year 2017-18 Audit was presented by Shirley Buckner. Buckner once again reported it was a good, clean audit. Audit was approved by unanimous vote following motion by David Chewning, seconded by John Chowning.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 8, 2019.
- Project Fulcrum – No update on this prospect this month. 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 this month 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 to review at the March meeting.
- The new Team Taylor County newsletter will be sent out on Tuesday morning, February 12th.
- Campbellsville's rise in Micropolitan Statistical Areas was noted in a press release in a recent edition of the CKNJ. Campbellsville ranked 401st nationally in the MSA rankings for 2019. The 2018 ranking was 472.

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held February 8, 2019**

- An international prospect will be visiting Campbellsville next week to tour the available Clarcor building for their first facility in the US.

Motion to adjourn was made by David Chewning, seconded by Jane Wheatley and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of February 28, 2019

	<u>Feb 28, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	91,128.74
100.3 · Citizens - HCTP Development	<u>80,177.74</u>
Total Checking/Savings	171,456.48
Accounts Receivable	
110 · Accounts Receivable	<u>7,083.33</u>
Total Accounts Receivable	7,083.33
Other Current Assets	
120.2 · Prepaid Expense	<u>1,815.56</u>
Total Other Current Assets	<u>1,815.56</u>
Total Current Assets	180,355.37
Fixed Assets	
130 · Equipment	33,181.47
135 · Accum Depreciation	<u>-31,937.88</u>
Total Fixed Assets	1,243.59
Other Assets	
140.1 · Land - HCTP	1,696,766.37
140.4 · Land Improvements - HCTP	<u>1,319,339.89</u>
Total Other Assets	<u>3,016,106.26</u>
TOTAL ASSETS	<u>3,197,705.22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 · Accounts Payable	<u>1,225.75</u>
Total Accounts Payable	1,225.75
Other Current Liabilities	
207 · Other Payable	93.75
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,106.60
230.2 · Federal W/H Payable	664.00
230.3 · KY Withholding Payable	294.84
230.4 · Occupational W/H	267.83
230.5 · KY Unemployment Payable	124.20
230.7 · KY State Retirement W/H	1,646.73
230 · Payroll Liabilities - Other	<u>5.28</u>
Total 230 · Payroll Liabilities	4,109.48
231 · Sick Leave Liability	19,625.00
232 · Pension Liability	<u>177,181.00</u>
Total Other Current Liabilities	<u>201,009.23</u>
Total Current Liabilities	<u>202,234.98</u>
Total Liabilities	202,234.98
Equity	
291 · Retained Earnings	2,965,645.12
Net Income	<u>29,825.12</u>
Total Equity	<u>2,995,470.24</u>
TOTAL LIABILITIES & EQUITY	<u>3,197,705.22</u>

No Assurance Provided
Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

July 2018 through February 2019

	Feb 19	Jul 18 - Feb 19	Budget
Income			
Support-City of Campbellsville	\$7,083	\$56,667	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income		\$292	\$0
Interest			
Interest-Citizens Checking	\$118	\$1,118	\$1,680
Interest - Citizens HCTP	\$124	\$879	\$1,200
Total Interest	\$242	\$1,997	\$2,880
Heartland Commerce Park Income		\$11,275	\$10,501
Total Income	\$7,326	\$133,981	\$183,381
Gross Profit	\$7,326	\$133,981	\$183,381
Expense			
Accounting/Audit Expenses	\$225	\$1,800	\$6,900
Auto Expenses	\$500	\$4,000	\$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	\$10,672	\$19,000
Total Insurance Expense	\$1,341	\$12,210	\$20,517
Marketing Expenses			
Web Site Support Expense	\$0	\$146	\$2,000
Advertising Expense	\$2,080	\$4,699	\$1,310
Total Marketing Expenses	\$2,080	\$4,845	\$3,310
Miscellaneous Expense	\$0	\$0	\$1,000
Meetings Expense	\$0	\$352	\$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	\$59,696	\$88,434
Director Retirement	\$1,324	\$11,151	\$16,630
Payroll Expenses	\$4	\$30	\$42
Total Salaries & Wages	\$8,414	\$70,876	\$105,106
Payroll Taxes Expense	\$571	\$4,719	\$7,548
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$115	\$919	\$1,500
Total Telephone Expenses	\$115	\$919	\$1,500
Travel Expenses	\$0	\$500	\$8,000
Legal Expenses	\$285	\$1,017	\$1,500

**Campbellsville-Taylor County Economic Development Authority
Profit & Loss**

July 2018 through February 2019

	Feb 19	Jul 18 - Feb 19	Budget
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	\$13,531	\$104,155	\$181,381