



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, MAY 17, 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 (April 12, 2019)
 - B. Financial Reports (as of April 30, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: June 14, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held April 12, 2019

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

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

Minutes from the March 8th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by John Chowning.

The March 2019 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Barry Blevins to approve the March financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, May 17, 2019.
- A rough draft budget for the 2019-20 FY is in process and will be presented for the boards review at the May meeting.
- Project Steel Fab – This projects KBI application was pulled, by the company, from the 3/28/19 KEDFA Board agenda and will be submitted for the April or May KEDFA board meeting.
- HCTP farm lease (crop years 2020-21) high bid of \$10,001.00 and the mowing contract (mowing seasons 2019-20) low bid of \$75.00, both from Little Green Acres/Rod Phillips were approved by unanimous consent by the board. Motion by Barry Blevins and second by Angie Call.
- No updates on Project Fulcrum or Project French.
- Existing business visit with Teleperformance identified no red flag issues and they have 400 employees.
- Ron McMahan will be attending the KY Association for Economic Development Spring Collaboration Conference in Somerset May 20-22.
- KY Transportation Cabinet BUILD funding program will be releasing project guidelines and application instructions within 3-4 weeks.

Motion to adjourn was made by Angie Call, seconded by Barry Blevins and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of April 30, 2019

Apr 30, 19

ASSETS

Current Assets

Checking/Savings

100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	77,312.54
100.3 · Citizens - HCTP Development	80,450.29

Total Checking/Savings 157,912.83

Accounts Receivable

110 · Accounts Receivable	28,333.33
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Total Accounts Receivable 28,333.33

Other Current Assets

120.2 · Prepaid Expense	1,815.56
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Total Other Current Assets 1,815.56

Total Current Assets 188,061.72

Fixed Assets

130 · Equipment	33,181.47
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135 · Accum Depreciation	-31,937.88
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Total Fixed Assets 1,243.59

Other Assets

140.1 · Land - HCTP	1,696,766.37
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140.4 · Land Improvements - HCTP	1,319,339.89
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Total Other Assets 3,016,106.26

TOTAL ASSETS 3,205,411.57

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

210 · Accounts Payable	1,225.75
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Total Accounts Payable 1,225.75

Credit Cards

210.2 · Chase 4461	317.99
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Total Credit Cards 317.99

Other Current Liabilities

207 · Other Payable	93.75
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230 · Payroll Liabilities

230.1 · FICA W/H Payable	1,106.58
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230.2 · Federal W/H Payable	664.00
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230.3 · KY Withholding Payable	294.84
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230.4 · Occupational W/H	123.17
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230.5 · KY Unemployment Payable	92.70
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230.7 · KY State Retirement W/H	1,249.91
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230 · Payroll Liabilities - Other	5.28
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Total 230 · Payroll Liabilities 3,536.48

231 · Sick Leave Liability	19,625.00
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232 · Pension Liability	177,181.00
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Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of April 30, 2019

	<u>Apr 30, 19</u>
Total Other Current Liabilities	<u>200,436.23</u>
Total Current Liabilities	<u>201,979.97</u>
Total Liabilities	201,979.97
Equity	
291 - Retained Earnings	2,965,645.12
Net Income	<u>37,786.48</u>
Total Equity	<u>3,003,431.60</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,205,411.57</u></u>

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

July 2018 through April 2019

	Apr 19	Jul 18 - Apr 19	Budget
Income			
Support-City of Campbellsville	\$7,083	\$70,833	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$85,000	\$85,000
Other Income	\$0	\$2,038	\$0
Interest			
Interest-Citizens Checking	\$134	\$1,393	\$1,680
Interest - Citizens HCTP	\$125	\$1,116	\$1,200
Total Interest	\$259	\$2,509	\$2,880
Heartland Commerce Park Income	\$35	\$11,310	\$10,501
Total Income	\$28,627	\$171,690	\$183,381
Gross Profit	\$28,627	\$171,690	\$183,381
Expense			
Accounting/Audit Expenses	\$4,425	\$6,450	\$6,900
Auto Expenses	\$500	\$5,000	\$6,000
Conference and Seminars	\$0	\$0	\$7,000
Dues/Memberships/Subscriptions	\$0	\$720	\$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	\$13,354	\$19,000
Total Insurance Expense	\$1,341	\$14,892	\$20,517
Marketing Expenses			
Web Site Support Expense	\$0	\$146	\$2,000
Advertising Expense	\$719	\$6,922	\$1,310
Total Marketing Expenses	\$719	\$7,068	\$3,310
Miscellaneous Expense	\$0	\$0	\$1,000
Meetings Expense	\$27	\$583	\$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	\$73,869	\$88,434
Director Retirement	\$1,324	\$13,799	\$16,630
Payroll Expenses	\$4	\$37	\$42
Total Salaries & Wages	\$8,414	\$87,705	\$105,106
Payroll Taxes Expense	\$553	\$5,825	\$7,548
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$245	\$1,278	\$1,500
Total Telephone Expenses	\$245	\$1,278	\$1,500
Travel Expenses	\$0	\$500	\$8,000
Legal Expenses	\$266	\$1,283	\$1,500

Campbellsville-Taylor County Economic Development Authority
Profit & Loss

July 2018 through April 2019

	<u>Apr 19</u>	<u>Jul 18 - Apr 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	<u>\$0</u>	<u>\$2,437</u>	<u>\$8,000</u>
Total Expense	\$16,490	\$133,904	\$181,381