



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, DECEMBER 13, 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 (November 22, 2019)
 - B. Financial Reports (as of November 30, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: January 10, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held November 22, 2019

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

Chairman Mark Johnson called the meeting to order and Ron McMahan 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 Dawg.

Minutes from the October 11th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Angie Call and seconded by Barry Blevins.

The October 2019 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Barry Blevins to approve the October financials passed by unanimous vote.

The Fiscal Year 2018-19 Board Review was presented by Shirley Buckner with Wise, Buckner and Sprowles. A Board Review was conducted in lieu of an annual audit, required as per KY statute every third fiscal year. Buckner once again reported a good, clean review. Review was approved by unanimous vote following motion by Barry Blevins, seconded by Jane Wheatley.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, December 13, 2019.
- Manchester Tank has met with the KY Career Center to iron out their job recruitment and hiring plan.
- Frost-Arnett will have a private tour of their new facility in mid-December.
- BUILD Grant application – Taylor County, with Marion County as a joint applicant, was awarded \$9.8 million in federal funding to complete the 13.4-mile corridor between Campbellsville and Lebanon.
- There was a regional meeting on solar farms in Lebanon on 10/29/2019. Ron McMahan attended.
- Ingersoll Rand held their 50th Anniversary luncheon on October 18, 2019.

- Senator Rand Paul made an existing business facility tour and roundtable discussion with INFAC executives on November 15th.
- The KCED Secretary Vivic Sarin held a community forum at the Taylor County Fire Station on 10/30/2019.
- Ron McMahan attended the Advanced Economic Development Leadership program in Kansas City, MO November 4-7th. The final session of the Master Practitioners Certificate program will be in Ft. Worth, TX in May 2020.
- Ron McMahan reported several security issues and an illegal dumping issue at Heartland Commerce and Technology Park for consideration by the board. He is to research possible solution and report back to the board at the next meeting.

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 November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	101,424.45
100.3 · Citizens - HCTP Development	80,157.76
Total Checking/Savings	181,732.21
Other Current Assets	
120.2 · Prepaid Expense	1,815.56
Total Other Current Assets	1,815.56
Total Current Assets	183,547.77
Fixed Assets	
130 · Equipment	5,609.83
135 · Accum Depreciation	-3,047.50
Total Fixed Assets	2,562.33
Other Assets	
140.1 · Land - HCTP	1,507,771.21
140.4 · Land Improvements - HCTP	1,241,181.87
150.1 · Deferred Outflow - Pension C	66,157.00
150.2 · Deferred Outflow - OPEB Liab	19,763.00
Total Other Assets	2,834,873.08
TOTAL ASSETS	3,020,983.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 · Accounts Payable	1,225.75
Total Accounts Payable	1,225.75
Credit Cards	
210.2 · Chase 4461	1,591.10
Total Credit Cards	1,591.10
Other Current Liabilities	
207 · Other Payable	93.75
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	2,254.38
230.2 · Federal W/H Payable	1,360.00
230.3 · KY Withholding Payable	301.58
230.4 · Occupational W/H	301.73
230.5 · KY Unemployment Payable	92.70
230.7 · KY State Retirement W/H	-702.42
230 · Payroll Liabilities - Other	5.28
Total 230 · Payroll Liabilities	3,613.25
231 · Sick Leave Liability	19,625.00
232.10 · Deferred Inflows - Pension	23,542.00
232.20 · Deferred Inflows - OPEB	3,603.00
Total Other Current Liabilities	50,477.00
Total Current Liabilities	53,293.85
Long Term Liabilities	
220.1 · Net Pension Liability	200,417.00
220.2 · OPEB Liability	68,834.00
Total Long Term Liabilities	269,251.00
Total Liabilities	322,544.85
Equity	
291 · Retained Earnings	2,686,340.35
Net Income	12,097.98
Total Equity	2,698,438.33
TOTAL LIABILITIES & EQUITY	3,020,983.18

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

November 2019

	<u>NOV 19</u>	<u>JUL - NOV 19</u>	<u>19/20 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$35,417	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$42,500	\$85,000
Other Income	\$0	\$174	\$0
Interest			
Interest-Citizens Checking	\$125	\$686	\$1,600
Interest - Citizens HCTP	\$124	\$606	\$1,200
Total Interest	<u>\$249</u>	<u>\$1,292</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$0	\$190	\$10,501
Total Income	<u>\$7,332</u>	<u>\$79,574</u>	<u>\$183,301</u>
Gross Profit	\$7,332	\$79,574	\$183,301
Expense			
Accounting/Audit Expenses	\$225	\$1,125	\$4,700
Auto Expenses	\$500	\$2,500	\$6,000
Conference and Seminars	\$0	\$0	\$4,200
Dues/Memberships/Subscriptions	\$0	\$950	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$931	\$931
Workmans Comp Insurance	\$0	\$781	\$695
Health Insurance Expense	\$1,341	\$6,704	\$19,000
Total Insurance Expense	<u>\$1,341</u>	<u>\$8,416</u>	<u>\$20,626</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$164	\$2,000
Advertising Expense	\$0	\$1,180	\$5,310
Total Marketing Expenses	<u>\$0</u>	<u>\$1,344</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$170	\$528	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$228	\$500
Total Office Expense	<u>\$0</u>	<u>\$303</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,229	\$36,143	\$90,205
Director Retirement	\$1,350	\$6,752	\$16,970
Payroll Expenses	\$4	\$18	\$50
Total Salaries & Wages	<u>\$8,583</u>	<u>\$42,913</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$2,818	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$122	\$612	\$1,600
Total Telephone Expenses	<u>\$122</u>	<u>\$612</u>	<u>\$1,600</u>
Travel Expenses	\$1,186	\$3,833	\$5,140
Legal Expenses	\$0	\$399	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,236	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$1,236</u>	<u>\$8,000</u>
Total Expense	<u>\$12,690</u>	<u>\$67,476</u>	<u>\$183,301</u>