



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, FEBRUARY 14, 2020 • 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 (January 10, 2020)
 - B. Financial Reports (as of January 31, 2020)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: March 13, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held January 10, 2020

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

Chairman Mark Johnson called the meeting to order and Mark Johnson 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 December 13th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by David Chewning.

The December 2019 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by David Chewning to approve the October financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, February 14, 2020.
- Manchester Tank has continued to post job listings on their website. They will have an open house at Campbellsville University on Wednesday, January 29th, 2-6 PM.
- Frost-Arnett had a job fair and over sixty people applied for jobs. Twenty-one people were hired. They will have another hiring round in May 2020.
- An international prospect visited Campbellsville on December 13th, 2019, looking at the Build-Ready pad site at Heartland Commerce and Technology Park and a 15-acre site on Foundation Drive. Information was requested on the price and utilities available at each site. Both sites have the required gas and electricity loads to meet their needs. Requested information had been forwarded to their consultant as requested. They will let us know if we made their short list for further information and consideration after reviewing site data from the 8 KY and multiple TN sites.
- Green County ATC is seeking coop students' opportunities with local industry. Connections have been made with five local industries to date.

- Retail investment in Taylor County – KFC and the Cookout restaurants have opened. A new Mexican restaurant is to locate downtown in the coming months. Gordman’s is locating in the former Goody’s location in Green River Plaza.
- BUILD Funds – At KY Transportation’s request, a letter from the EDA was sent to the Federal Grant Administrator in KY, transferring the grant funds from Team Taylor County EDA to the KY Transportation Cabinet.
- HCTP Industrial Park Surveillance – The City of Campbellsville will install, at no charge, surveillance cameras in the industrial park. This will link into the cameras at the Campbellsville Sports Complex, reducing vandalism and assisting our local law enforcement.

Motion to adjourn was made David Chewning, 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 January 31, 2020

	<u>Jan 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	70,516.40
100.3 - Citizens - HCTP Development	80,283.87
Total Checking/Savings	<u>150,950.27</u>
Accounts Receivable	
110 - Accounts Receivable	35,416.66
Total Accounts Receivable	<u>35,416.66</u>
Other Current Assets	
120.2 - Prepaid Expense	1,815.56
Total Other Current Assets	<u>1,815.56</u>
Total Current Assets	188,182.49
Fixed Assets	
130 - Equipment	5,609.83
135 - Accum Depreciation	-3,047.50
Total Fixed Assets	<u>2,562.33</u>
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	<u>2,834,873.08</u>
TOTAL ASSETS	<u><u>3,025,617.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 - Accounts Payable	1,225.75
Total Accounts Payable	<u>1,225.75</u>
Credit Cards	
210.2 - Chase 4461	145.58
Total Credit Cards	<u>145.58</u>
Other Current Liabilities	
207 - Other Payable	93.75
230 - Payroll Liabilities	
230.1 - FICA W/H Payable	1,127.18
230.2 - Federal W/H Payable	676.00
230.3 - KY Withholding Payable	658.90
230.4 - Occupational W/H	125.86
230.5 - KY Unemployment Payable	110.09
230.7 - KY State Retirement W/H	-1,397.76
230 - Payroll Liabilities - Other	-15.99
Total 230 - Payroll Liabilities	<u>1,284.28</u>
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	23,542.00
232.20 - Deferred Inflows - OPEB	3,603.00

No Assurance Provided
Restricted Use Reports

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of January 31, 2020

	<u>Jan 31, 20</u>
Total Other Current Liabilities	48,148.03
Total Current Liabilities	49,519.36
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	318,770.36
Equity	
291 - Retained Earnings	2,686,340.35
Net Income	20,507.19
Total Equity	2,706,847.54
TOTAL LIABILITIES & EQUITY	<u>3,025,617.90</u>

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

January 2020

	<u>JAN 20</u>	<u>JUL - JAN 20</u>	<u>19/20 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$49,583	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$63,750	\$85,000
Other Income	\$0	\$174	\$0
Interest			
Interest-Citizens Checking	\$120	\$949	\$1,600
Interest - Citizens HCTP	\$121	\$850	\$1,200
Total Interest	<u>\$240</u>	<u>\$1,799</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$190	\$381	\$10,501
Total Income	<u>\$28,764</u>	<u>\$115,688</u>	<u>\$183,301</u>
Gross Profit	\$28,764	\$115,688	\$183,301
Expense			
Accounting/Audit Expenses	\$225	\$3,575	\$4,700
Auto Expenses	\$500	\$3,500	\$6,000
Conference and Seminars	\$0	\$0	\$4,200
Dues/Memberships/Subscriptions	\$1	\$1,401	\$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	\$1,352	\$9,396	\$19,000
Total Insurance Expense	<u>\$1,352</u>	<u>\$11,108</u>	<u>\$20,626</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$164	\$2,000
Advertising Expense	\$0	\$2,280	\$5,310
Total Marketing Expenses	<u>\$0</u>	<u>\$2,444</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$682	\$2,000
Meetings Expense	\$49	\$783	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$233	\$500
Total Office Expense	<u>\$0</u>	<u>\$307</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,229	\$50,601	\$90,205
Director Retirement	\$1,350	\$9,452	\$16,970
Payroll Expenses	\$4	\$25	\$50
Total Salaries & Wages	<u>\$8,583</u>	<u>\$60,078</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$581	\$3,963	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$123	\$858	\$1,600
Total Telephone Expenses	<u>\$123</u>	<u>\$858</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$4,255	\$5,140
Legal Expenses	\$143	\$684	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,545	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$1,545</u>	<u>\$8,000</u>
Total Expense	<u>\$11,556</u>	<u>\$95,181</u>	<u>\$183,301</u>