



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, JANUARY 10, 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 (December 13, 2019)
 - B. Financial Reports (as of December 31, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: February 7, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held December 13, 2019

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

Chairman Mark Johnson called the meeting to order and Jon Hieneman 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 November 22nd, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by Angie Call.

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

Executive Director Ron McMahan's report:

- The annual meeting and next board meeting are scheduled for Friday, January 10, 2020.
- Manchester Tank has begun to post a few 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 private ribbon cutting and tour of their new facility on December 16th.
- Teleperformance – An existing business visit revealed all is well at their facility and they are implementing a wage increase for some job positions in the new year.
- An international prospect is visiting Campbellsville today, looking at the Build-Ready pad site at Heartland Commerce and Technology Park.

Motion to adjourn was made by Angie Call, 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 December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	86,534.60
100.3 - Citizens - HCTP Development	79,972.87
Total Checking/Savings	166,657.47
Accounts Receivable	
110 - Accounts Receivable	7,083.33
Total Accounts Receivable	7,083.33
Other Current Assets	
120.2 - Prepaid Expense	1,815.56
Total Other Current Assets	1,815.56
Total Current Assets	175,556.36
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	3,012,991.77
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	4,546.29
Total Credit Cards	4,546.29
Other Current Liabilities	
207 - Other Payable	93.75
230 - Payroll Liabilities	
230.1 - FICA W/H Payable	2,254.40
230.2 - Federal W/H Payable	1,360.00
230.3 - KY Withholding Payable	301.58
230.4 - Occupational W/H	456.29
230.5 - KY Unemployment Payable	92.70
230.7 - KY State Retirement W/H	-1,050.09
230 - Payroll Liabilities - Other	5.28
Total 230 - Payroll Liabilities	3,420.16

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of December 31, 2019

	<u>Dec 31, 19</u>
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	23,542.00
232.20 - Deferred Inflows - OPEB	<u>3,603.00</u>
Total Other Current Liabilities	50,283.91
Total Current Liabilities	56,055.95
Long Term Liabilities	
220.1 - Net Pension Liability	200,417.00
220.2 - OPEB Liability	<u>68,834.00</u>
Total Long Term Liabilities	269,251.00
Total Liabilities	325,306.95
Equity	
291 - Retained Earnings	2,686,340.35
Net Income	<u>1,344.47</u>
Total Equity	2,687,684.82
TOTAL LIABILITIES & EQUITY	<u>3,012,991.77</u>

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

December 2019

	<u>DEC 19</u>	<u>JUL - DEC 19</u>	<u>19/20 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$42,500	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$42,500	\$85,000
Other Income	\$0	\$174	\$0
Interest			
Interest-Citizens Checking	\$143	\$829	\$1,600
Interest - Citizens HCTP	\$124	\$730	\$1,200
Total Interest	<u>\$267</u>	<u>\$1,559</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$0	\$190	\$10,501
Total Income	<u>\$7,350</u>	<u>\$86,924</u>	<u>\$183,301</u>
Gross Profit	\$7,350	\$86,924	\$183,301
Expense			
Accounting/Audit Expenses	\$225	\$3,350	\$4,700
Auto Expenses	\$500	\$3,000	\$6,000
Conference and Seminars	\$0	\$0	\$4,200
Dues/Memberships/Subscriptions	\$450	\$3,400	\$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	\$8,045	\$19,000
Total Insurance Expense	<u>\$1,341</u>	<u>\$9,757</u>	<u>\$20,626</u>
Marketing Expenses			
Web Site Support Expense	\$1,100	\$164	\$2,000
Advertising Expense	\$0	\$2,280	\$5,310
Total Marketing Expenses	<u>\$1,100</u>	<u>\$2,444</u>	<u>\$7,310</u>
Miscellaneous Expense	\$82	\$682	\$2,000
Meetings Expense	\$146	\$688	\$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	\$43,372	\$90,205
Director Retirement	\$1,350	\$8,102	\$16,970
Payroll Expenses	\$4	\$21	\$50
Total Salaries & Wages	<u>\$8,583</u>	<u>\$51,495</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$3,382	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$123	\$735	\$1,600
Total Telephone Expenses	<u>\$123</u>	<u>\$735</u>	<u>\$1,600</u>
Travel Expenses	\$422	\$4,255	\$5,140
Legal Expenses	\$143	\$542	\$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>\$13,677</u>	<u>\$85,579</u>	<u>\$183,301</u>