



**AGENDA**  
**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**FRIDAY, AUGUST 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 (July 10, 2020)
  - B. Financial Reports (as of July 31, 2020),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: September 11, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

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

Members present: Mark Johnson, Jane Wheatley, John Chowning, Barry Blevins, David Chewning and Angie Call. Also, present was Ron McMahan and Faye Howell.

Chairman Mark Johnson called the meeting to order and Barry Blevins 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, Marty Bagby at Q-104, and Larry Smith at the Big Dawg.

Minutes from the June 12th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by David Chewning and seconded by John Chowning.

The June 2020 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Barry Blevins to approve the June financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 14, 2020.
- A draft equity and justice statement was reviewed by the board. Board members suggested each member bring several options to next months board meeting for review, consolidation and consideration.
- Manchester Tank – Grand Opening is scheduled for Tuesday, September 29<sup>th</sup>.
- International prospect visit – No update available from their consultant or the KY Cabinet for Economic Development.
- Prospect Inquiry – No update from the prospect. There was a prospect inquiry about our BUILD-Ready site in HCTP. They were looking for available buildings as their first choice, and sites and a backup choice.
- Prospect Inquiry #2 – No update from the prospect. There was a prospect inquiry searching for available buildings around 50,000-70,000 SQ FT. Although we have no buildings this size, our available building were sent to them.
- SPGE – The annual state report is being completed by Wise, Buckner and Sprowles for the July 15<sup>th</sup> deadline.
- Website Updates –EDA website updates have been completed.

- Motion to adjourn was made John Chowning, seconded by Angie Call and approved by unanimous vote.

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Mark Johnson, Chairman

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Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**  
As of July 31, 2020

	<b>Jul 31, 20</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	113,401.43
100.3 - Citizens - HCTP Development	91,394.64
<b>Total Checking/Savings</b>	204,946.07
<b>Other Current Assets</b>	
120.2 - Prepaid Expense	1,815.56
120.3 - Prepaid Insurance	1,032.81
<b>Total Other Current Assets</b>	2,848.37
<b>Total Current Assets</b>	207,794.44
<b>Fixed Assets</b>	
130 - Equipment	5,609.83
135 - Accum Depreciation	-3,047.50
<b>Total Fixed Assets</b>	2,562.33
<b>Other Assets</b>	
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
<b>Total Other Assets</b>	2,834,873.08
<b>TOTAL ASSETS</b>	<b>3,045,229.85</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
210 - Accounts Payable	1,225.75
<b>Total Accounts Payable</b>	1,225.75
<b>Credit Cards</b>	
210.2 - Chase 4461	163.99
<b>Total Credit Cards</b>	163.99
<b>Other Current Liabilities</b>	
207 - Other Payable	93.75
<b>230 - Payroll Liabilities</b>	
230.1 - FICA W/H Payable	1,127.18
230.2 - Federal W/H Payable	676.00
230.3 - KY Withholding Payable	301.32
230.4 - Occupational W/H	125.78
230.5 - KY Unemployment Payable	84.60
230.7 - KY State Retirement W/H	-3,483.78
230 - Payroll Liabilities - Other	-15.99
<b>Total 230 - Payroll Liabilities</b>	-1,184.89
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	23,542.00
232.20 - Deferred Inflows - OPEB	3,603.00
<b>Total Other Current Liabilities</b>	45,678.86
<b>Total Current Liabilities</b>	47,068.60
<b>Long Term Liabilities</b>	
220.1 - Net Pension Liability	200,417.00
220.2 - OPEB Liability	68,834.00
<b>Total Long Term Liabilities</b>	269,251.00
<b>Total Liabilities</b>	316,319.60
<b>Equity</b>	
291 - Retained Earnings	2,712,209.55
Net Income	16,700.70
<b>Total Equity</b>	2,728,910.25
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,045,229.85</b>

No Assurance Provided  
Restricted Use Report

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
 July 2020

	<u>JUL 20</u>	<u>JUL - JUN 21</u>	<u>20/21 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$7,083	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$21,250	\$85,000
Other Income	\$0	\$0	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$150	\$150	\$225
Interest - Citizens HCTP	\$137	\$137	\$225
<b>Total Interest</b>	<u>\$287</u>	<u>\$287</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$0	\$10,001
<b>Total Income</b>	<u>\$28,621</u>	<u>\$28,621</u>	<u>\$180,451</u>
<b>Gross Profit</b>	<u>\$28,621</u>	<u>\$28,621</u>	<u>\$180,451</u>
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$225	\$4,700
Auto Expenses	\$500	\$500	\$6,000
Conference and Seminars	\$0	\$0	\$3,200
Dues/Memberships/Subscriptions	\$12	\$12	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$0	\$1,033
Workmans Comp Insurance	\$558	\$558	\$560
Health Insurance Expense	\$1,352	\$1,352	\$19,000
<b>Total Insurance Expense</b>	<u>\$1,910</u>	<u>\$1,910</u>	<u>\$20,593</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$0	\$2,000
Advertising Expense	\$0	\$0	\$5,310
<b>Total Marketing Expenses</b>	<u>\$0</u>	<u>\$0</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$0	\$2,000
Meetings Expense	\$0	\$0	\$1,500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$10	\$10	\$500
<b>Total Office Expense</b>	<u>\$10</u>	<u>\$10</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,229	\$7,229	\$90,205
Director Retirement	\$1,350	\$1,350	\$16,970
Payroll Expenses	\$4	\$4	\$50
<b>Total Salaries &amp; Wages</b>	<u>\$8,583</u>	<u>\$8,583</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$564	\$7,700
Prospect Visits	\$0	\$0	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$118	\$118	\$1,600
<b>Total Telephone Expenses</b>	<u>\$118</u>	<u>\$118</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$0	\$3,323
Legal Expenses	\$0	\$0	\$1,800
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$0	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$0</u>	<u>\$0</u>	<u>\$8,000</u>
<b>Total Expense</b>	<u>\$11,920</u>	<u>\$11,920</u>	<u>\$180,451</u>