



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, OCTOBER 9, 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 (September 11, 2020)
 - B. Financial Reports (as of September 30, 2020),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: November 13, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held September 11, 2020

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

Chairman Mark Johnson called the meeting to order and John Chowning 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 August 14th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Angie Call and seconded by Jon Chowning.

The August 2020 financials were presented by Ron McMahan. Motion made by Barry Blevins, seconded by David Chewning to approve the August financials, subject to audit adjustments on the retirement accrual amounts (no monetary impact on the financial reports), between Sharlow and Associates and Wise, Buckner and Sprowles, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, October 9, 2020.
- Manchester Tank – Grand Opening is still scheduled for Tuesday, September 29th.
- The Drive-Thru Job Fair - Conducted by Team Taylor County and the Kentucky Career Center, held on August 20th at the Career Center parking lot, resulted in 75 people applying for 163 open positions among eight local employers. Four employers have asked to have another job fair soon.
- Work Ready Community recertification extension application has been submitted.
- Taylor County PVA 2019 Report was summarized and reviewed.
- Team Taylor County August 2020 newsletter subscriber activity report was reviewed.
- Taylor County Adult Learning Center, now known as Taylor County Skills U, has moved to 1311 East Broadway, within the KY Career Center building.

Their programs and new instructor have been connected with our local human resource directors.

- Motion to adjourn was made by David Chewning, 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 September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	100,818.06
100.3 - Citizens - HCTP Development	90,815.34
Total Checking/Savings	191,783.40
Other Current Assets	
120.2 - Prepaid Expense	1,815.56
120.3 - Prepaid Insurance	1,032.81
Total Other Current Assets	2,848.37
Total Current Assets	194,631.77
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	3,032,067.18
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	629.52
Total Credit Cards	629.52
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	301.32
230.4 - Occupational W/H	413.63
230.5 - KY Unemployment Payable	84.60
230.7 - KY State Retirement W/H	-4,179.12
230 - Payroll Liabilities - Other	5.28
Total 230 - Payroll Liabilities	-1,571.11
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	45,292.64
Total Current Liabilities	47,147.91
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	316,398.91
Equity	
291 - Retained Earnings	2,712,209.55
Net Income	3,458.72
Total Equity	2,715,668.27
TOTAL LIABILITIES & EQUITY	3,032,067.18

No Assurance Provided
Restricted Use Report

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
September 2020

	<u>Sep 20</u>	<u>JUL - JUN 21</u>	<u>20/21 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$21,250	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$85,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$13	\$178	\$225
Interest - Citizens HCTP	\$11	\$169	\$225
Total Interest	<u>\$24</u>	<u>\$346</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$0	\$10,001
Total Income	<u>\$7,107</u>	<u>\$42,846</u>	<u>\$180,451</u>
Gross Profit	\$7,107	\$42,846	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$675	\$4,700
Auto Expenses	\$500	\$1,500	\$6,000
Conference and Seminars	\$0	\$0	\$3,200
Dues/Memberships/Subscriptions	\$33	\$357	\$2,000
Existing Ind. Program Expense	\$280	\$478	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$0	\$1,033
Workmans Comp Insurance	\$0	\$558	\$560
Health Insurance Expense	\$1,352	\$4,055	\$19,000
Total Insurance Expense	<u>\$1,352</u>	<u>\$4,613</u>	<u>\$20,593</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$0	\$2,000
Advertising Expense	\$2,119	\$2,119	\$5,310
Total Marketing Expenses	<u>\$2,119</u>	<u>\$2,119</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$0	\$264	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$311	\$500
Total Office Expense	<u>\$0</u>	<u>\$385</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,229	\$21,686	\$90,205
Director Retirement	\$1,350	\$4,051	\$16,970
Payroll Expenses	\$4	\$11	\$50
Total Salaries & Wages	<u>\$8,583</u>	<u>\$25,748</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$1,691	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$118	\$354	\$1,600
Total Telephone Expenses	<u>\$118</u>	<u>\$354</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$0	\$3,323
Legal Expenses	\$95	\$95	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$309	\$773	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
Total Heartland Commerce Park Expense	<u>\$309</u>	<u>\$773</u>	<u>\$8,000</u>
Total Expense	<u>\$14,176</u>	<u>\$39,549</u>	<u>\$180,451</u>