



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, DECEMBER 11, 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 (November 20, 2020)
 - B. Financial Reports (as of November 30, 2020),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: January 8, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held November 20, 2020

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

Chairman Mark Johnson called the meeting to order and David Chewning 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 October 9th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Jane Wheatley.

The October 2020 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by John Chowning to approve the October 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.

The Fiscal Year 2019-20 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 David Chewning, seconded by Jane Wheatley.

Motion made by John Chowning, seconded by Angie Call to approve purchase of an iPad Air and iPad Magic Keyboard cover.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, December 11, 2020.
- Heartland Commerce and Technology Park – Fence replacement permit has been approved by KY Transportation Cabinet. EDA/INFAC property line at the new Bypass is to be remarked. Researching options for WIFI cameras for the industrial park to record and deter non-essential vehicular traffic. Installation of signs stating this area is under video surveillance will be installed.

Discussion about locations for the new recycling center and possible future fire substations.

- Provided demographic information to an out of state rental housing prospect.
- Project Press – Contact with the Cabinet for Economic Development’s Japanese Representative confirms this new prospects project is still active, but on hold because of Covid-19.
- Ron McMahan graduated from the AEDL (Americal Economic Development Leadership Program) with a Economic Development Master Practitioner (EcDMP) credential. Five universities (University of Southhern Mississippi, Clemson, University of New Mexico, Texas Christian University and The University of Alabama) collaborated to form the two week executive education program for continuing professional development.
- Motion to adjourn was made by Angie Call, seconded by David Chewning and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

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

	<u>NOV 20</u>	<u>JUL - NOV 20</u>	<u>20/21 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	\$0	\$0
Interest			
Interest-Citizens Checking	\$13	\$203	\$225
Interest - Citizens HCTP	\$12	\$192	\$225
Total Interest	<u>\$25</u>	<u>\$395</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$162	\$10,001
Total Income	<u>\$7,109</u>	<u>\$78,473</u>	<u>\$180,451</u>
Gross Profit	\$7,109	\$78,473	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$1,125	\$4,700
Auto Expenses	\$500	\$2,500	\$6,000
Conference and Seminars	\$0	\$0	\$3,200
Dues/Memberships/Subscriptions	\$48	\$567	\$2,000
Existing Ind. Program Expense	\$0	\$478	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$0	\$1,033
Workmans Comp Insurance	\$0	\$558	\$560
Health Insurance Expense	\$1,352	\$6,758	\$19,000
Total Insurance Expense	<u>\$1,352</u>	<u>\$7,316</u>	<u>\$20,593</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$136	\$2,000
Advertising Expense	\$0	\$1,949	\$5,310
Total Marketing Expenses	<u>\$0</u>	<u>\$2,085</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$0	\$491	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$341	\$500
Total Office Expense	<u>\$0</u>	<u>\$415</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,229	\$36,143	\$90,205
Director Retirement	\$1,545	\$6,946	\$16,970
Payroll Expenses	\$4	\$18	\$50
Total Salaries & Wages	<u>\$8,777</u>	<u>\$43,107</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$2,818	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$118	\$589	\$1,600
Total Telephone Expenses	<u>\$118</u>	<u>\$589</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$0	\$3,323
Legal Expenses	\$0	\$333	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,004	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$1,004</u>	<u>\$8,000</u>
Total Expense	<u>\$11,582</u>	<u>\$63,329</u>	<u>\$180,451</u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	111,698.88
100.3 - Citizens - HCTP Development	90,606.70
Total Checking/Savings	202,455.58
Other Current Assets	
120.2 - Prepaid Expense	1,095.52
120.3 - Prepaid Insurance	1,032.81
Total Other Current Assets	2,128.33
Total Current Assets	204,583.91
Fixed Assets	
130 - Equipment	5,609.83
135 - Accum Depreciation	-4,302.02
Total Fixed Assets	1,307.81
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	48,768.00
150.2 - Deferred Outflow - OPEB Liab	22,571.00
Total Other Assets	2,820,292.08
TOTAL ASSETS	3,026,183.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 - Chase 4461	271.28
Total Credit Cards	271.28
Other Current Liabilities	
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	259.03
230.5 - KY Unemployment Payable	84.60
230.7 - KY State Retirement W/H	1,050.33
230 - Payroll Liabilities - Other	275.17
Total 230 - Payroll Liabilities	3,773.63
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	11,587.00
232.20 - Deferred Inflows - OPEB	21,228.00
Total Other Current Liabilities	56,213.63
Total Current Liabilities	56,484.91
Long Term Liabilities	

No Assurance Provided
Restricted Use Report

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of November 30, 2020

	<u>Nov 30, 20</u>
220.1 - Net Pension Liability	236,732.00
220.2 - OPEB Liability	56,598.00
Total Long Term Liabilities	<u>293,330.00</u>
Total Liabilities	349,814.91
Equity	
291 - Retained Earnings	2,661,224.26
Net Income	15,144.63
Total Equity	<u>2,676,368.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,026,183.80</u></u>