



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, FEBRUARY 19, 2021 • 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 8, 2021)
 - B. Financial Reports (as of January 31, 2021),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: March 12, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held January 8, 2021

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

Chairman Mark Johnson called the meeting to order and Jane Wheatley 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 December 11th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The December 2020 financials were presented by Ron McMahan. Motion made by Barry Blevins, seconded by Jane Wheatley to approve the December financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, February 12, 2021. The
- WHI – The WHI rebuild project is progressing as planned. Ron McMahan is working with the Kentucky Cabinet for Economic Development project manager on WHI's KBI application for their rebuild after the fire loss. They are eligible for KBI because of a catastrophic event clause. McMahan assisted with finding a temporary locations for their office and also temporary manufacturing location options.
- INFAC – Existing business visit with Jay Choi on 12/21/2020 revealed no issues at this time and several new processes are underway to remain current with automotive supplier trends.
- The County continues to show interest in locating a new recycling center in Heartland Commerce and Technology Park.
- Heartland Commerce and Technology Park – Citizens Bank donated \$1000 to install video cameras in the industrial park to deter non-essential traffic on Commonwealth Drive.

- The Stanley building, FKA Parker Kalon, is under contract according to the listing real estate agent. More details will be available in the coming weeks.
- Wage and Benefit Survey – Ron McMahan is researching ways to conduct a local survey again.
- Motion to adjourn was made by Angie Call, seconded by Barry Blevins and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
 January 2021

	<u>JAN 21</u>	<u>JUL - JAN 21</u>	<u>20/21 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	\$1,000	\$0
Interest			
Interest-Citizens Checking	\$13	\$231	\$225
Interest - Citizens HCTP	\$12	\$215	\$225
Total Interest	<u>\$26</u>	<u>\$446</u>	<u>\$450</u>
Heartland Commerce Park Income	\$10,000	\$10,162	\$10,001
Total Income	<u>\$38,359</u>	<u>\$124,941</u>	<u>\$180,451</u>
Gross Profit	<u>\$38,359</u>	<u>\$124,941</u>	<u>\$180,451</u>
Expense			
Accounting/Audit Expenses	\$225	\$3,575	\$4,700
Auto Expenses	\$500	\$3,500	\$6,000
Conference and Seminars	\$0	\$0	\$3,200
Dues/Memberships/Subscriptions	\$104	\$2,213	\$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	\$1,391	\$9,500	\$19,000
Total Insurance Expense	<u>\$1,391</u>	<u>\$10,058</u>	<u>\$20,593</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$481	\$2,000
Advertising Expense	\$0	\$1,949	\$5,310
Total Marketing Expenses	<u>\$0</u>	<u>\$2,430</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$0	\$592	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$1,099	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$120	\$536	\$500
Total Office Expense	<u>\$120</u>	<u>\$1,635</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,373	\$53,245	\$90,205
Director Retirement	\$1,739	\$11,026	\$16,970
Payroll Expenses	\$4	\$25	\$50
Total Salaries & Wages	<u>\$9,116</u>	<u>\$64,296</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$592	\$4,155	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$118	\$825	\$1,600
Total Telephone Expenses	<u>\$118</u>	<u>\$825</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$0	\$3,323
Legal Expenses	\$0	\$532	\$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>\$12,165</u>	<u>\$96,335</u>	<u>\$180,451</u>

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	117,392.12
100.3 · Citizens - HCTP Development	100,089.06
Total Checking/Savings	217,631.18
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	219,759.51
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	3,041,359.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 · Chase 4461	1,359.23
Total Credit Cards	1,359.23
Other Current Liabilities	
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,148.22
230.2 · Federal W/H Payable	690.00
230.3 · KY Withholding Payable	308.02
230.4 · Occupational W/H	107.35
230.5 · KY Unemployment Payable	102.31
230.7 · KY State Retirement W/H	2,100.65
230 · Payroll Liabilities - Other	275.17
Total 230 · Payroll Liabilities	4,731.72
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	57,171.72
Total Current Liabilities	58,530.95
Long Term Liabilities	
220.1 · Net Pension Liability	236,732.00
220.2 · OPEB Liability	56,598.00
Total Long Term Liabilities	293,330.00
Total Liabilities	351,860.95
Equity	
291 · Retained Earnings	2,660,892.84
Net Income	28,605.61
Total Equity	2,689,498.45
TOTAL LIABILITIES & EQUITY	3,041,359.40