



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, APRIL 9, 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 (March 19, 2021)
 - B. Financial Reports (as of March 31, 2021),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: May 14, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held March 19, 2021

Member present via Zoon call: Mark Johnson, Angie Call, and Jane Wheatley, John Chowning, 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 Angie Call 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 February 19th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The February 2021 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by John Chowning to approve the February financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, April 9, 2021.
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- HCTP – The WHI rebuild project is progressing as planned.
- 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 working the participation in a local survey. Most industry have expressed their willingness to participate.
- Job Fair –Team Taylor County has partnered with the Kentucky Career center to hold job fairs on Thursday, March 18th and the 28th.
- Project E Prospect – No update. Ron McMahan completed a RFI (Request for Information) for an international food processing prospect interested in the 100,000 SQ FT Build Ready site in Heartland Commerce and Technology Park.
- Project S Prospect – No update. Ron McMahan submitted requested additional information to the site selection consultant.

- Design work has been completed on an updated mailer for the BUILD Ready site at HCTP. It will be mailed and emailed to 250 national site selection consultants and commercial real estate brokers.
- Manchester Tank has been hiring 20 new employees a week for the last several weeks, approaching 200 in total now.
- The Taylor County Largest Employers list has been updated.
- Ingersoll Rand – Ron McMahan had a routine existing business visit with IR. No issues were identified.
- Amazon – Ron McMahan had a routine existing business, and no issues were identified.
- Taylor County’s unemployment rate for January 2021 was 4%, one of the lowest in the state.
- Ron McMahan participated in a Kentucky United Zoom call with a CBRE site selection consultant.
- Motion to adjourn was made by David Chewning, seconded by Jane Wheatley and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

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

| | Mar 31, 21 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100 · Petty Cash - Exec Director | 150.00 |
| 100.2 · Citizens Bank & Trust | 105,847.68 |
| 100.3 · Citizens - HCTP Development | 98,360.22 |
| Total Checking/Savings | 204,357.90 |
| 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 | 206,486.23 |
| 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 | 3,028,086.12 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 210.2 · Chase 4461 | 730.35 |
| Total Credit Cards | 730.35 |
| Other Current Liabilities | |
| 230 · Payroll Liabilities | |
| 230.1 · FICA W/H Payable | 1,148.22 |
| 230.2 · Federal W/H Payable | 1,068.00 |
| 230.3 · KY Withholding Payable | 308.02 |
| 230.4 · Occupational W/H | 422.31 |
| 230.5 · KY Unemployment Payable | 109.57 |
| 230.7 · KY State Retirement W/H | 2,184.67 |
| 230 · Payroll Liabilities - Other | 275.17 |
| Total 230 · Payroll Liabilities | 5,515.96 |
| 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 | 57,955.96 |
| Total Current Liabilities | 58,686.31 |
| 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 | 352,016.31 |
| Equity | |
| 291 · Retained Earnings | 2,660,892.84 |
| Net Income | 15,176.97 |
| Total Equity | 2,676,069.81 |
| TOTAL LIABILITIES & EQUITY | 3,028,086.12 |

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

| | <u>MAR 21</u> | <u>JUL - MAR 21</u> | <u>20/21 Budget</u> |
|--|-----------------|---------------------|---------------------|
| Income | | | |
| Support-City of Campbellsville | \$7,083 | \$63,750 | \$85,000 |
| Support-Taylor County Fiscal Ct | \$0 | \$63,750 | \$85,000 |
| Other Income | \$0 | \$1,088 | \$0 |
| Interest | | | |
| Interest-Citizens Checking | \$14 | \$258 | \$225 |
| Interest - Citizens HCTP | \$11 | \$239 | \$225 |
| Total Interest | <u>\$25</u> | <u>\$497</u> | <u>\$450</u> |
| Heartland Commerce Park Income | \$0 | \$10,162 | \$10,001 |
| Total Income | <u>\$7,109</u> | <u>\$139,247</u> | <u>\$180,451</u> |
| Gross Profit | \$7,109 | \$139,247 | \$180,451 |
| Expense | | | |
| Accounting/Audit Expenses | \$225 | \$4,025 | \$4,700 |
| Auto Expenses | \$500 | \$4,500 | \$6,000 |
| Conference and Seminars | \$0 | \$0 | \$3,200 |
| Dues/Memberships/Subscriptions | \$53 | \$2,939 | \$2,000 |
| Existing Ind. Program Expense | \$0 | \$478 | \$1,000 |
| Insurance Expense | | | |
| Property & Liability Insurance | \$0 | \$0 | \$1,033 |
| Workmans Comp Insurance | \$0 | \$652 | \$560 |
| Health Insurance Expense | \$1,391 | \$12,282 | \$19,000 |
| Total Insurance Expense | <u>\$1,391</u> | <u>\$12,934</u> | <u>\$20,593</u> |
| Marketing Expenses | | | |
| Web Site Support Expense | \$0 | \$345 | \$2,000 |
| Advertising Expense | \$0 | \$2,116 | \$5,310 |
| Total Marketing Expenses | <u>\$0</u> | <u>\$2,461</u> | <u>\$7,310</u> |
| Miscellaneous Expense | \$0 | \$500 | \$2,000 |
| Meetings Expense | \$36 | \$671 | \$1,500 |
| Office Expense | | | |
| Computer Equipment Expense | \$0 | \$1,099 | \$500 |
| Other Equipment Expense | \$0 | \$790 | \$500 |
| Office Supplies | \$16 | \$588 | \$500 |
| Total Office Expense | <u>\$16</u> | <u>\$2,477</u> | <u>\$1,500</u> |
| Salaries & Wages | | | |
| Director Salary | \$7,373 | \$67,992 | \$90,205 |
| Director Retirement | \$1,774 | \$14,574 | \$16,970 |
| Payroll Expenses | \$4 | \$32 | \$50 |
| Total Salaries & Wages | <u>\$9,151</u> | <u>\$82,597</u> | <u>\$107,225</u> |
| Payroll Taxes Expense | \$574 | \$5,311 | \$7,700 |
| Prospect Visits | \$0 | \$0 | \$1,000 |
| Telephone Expenses | | | |
| Cellular Phone Expenses | \$118 | \$1,061 | \$1,600 |
| Total Telephone Expenses | <u>\$118</u> | <u>\$1,061</u> | <u>\$1,600</u> |
| Travel Expenses | \$0 | \$0 | \$3,323 |
| Legal Expenses | \$0 | \$817 | \$1,800 |
| Heartland Commerce Park Expense | | | |
| Heartland Commerce Park Mowing | \$0 | \$1,863 | \$3,000 |
| Heartland Commerce Park Expense - Other | \$1,120 | \$1,435 | \$5,000 |
| Total Heartland Commerce Park Expense | <u>\$1,120</u> | <u>\$3,298</u> | <u>\$8,000</u> |
| Total Expense | <u>\$13,184</u> | <u>\$124,070</u> | <u>\$180,451</u> |