



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, MARCH 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 (February 19, 2021)
 - B. Financial Reports (as of February 28, 2021),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: April 9, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

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

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

Chairman Mark Johnson called the meeting to order, and Faye Howell 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 January 8th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The January 2021 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Barry Blevins Jane to approve the January financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 12, 2021.
- The HCTP – Fence replacement bids were reviewed. The low bid of \$3,000 from Double R Fence & Lawn was approved by the board to replace 300 linear feet of fence removed for construction of the Campbellsville Bypass.
- 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 researching ways to conduct a local survey again. Most industry have expressed their willingness to participate.
- Job Fair – A mid-March job fair is in the works with local employers, the Kentucky Career Center and Team Taylor County.
- Select USA – Taylor County was chosen by Select USA for a Diagnostic Data Program on Taylor County at no cost.

- Project E Prospect – 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 – Ron McMahan submitted additional information to
- 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 February 28, 2021

Feb 28, 21

ASSETS

Current Assets

Checking/Savings

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 111,823.32

100.3 - Citizens - HCTP Development 99,783.80

Total Checking/Savings 211,757.12

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 213,885.45

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 3,035,485.34

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

210.2 - Chase 4461 1,861.90

Total Credit Cards 1,861.90

Other Current Liabilities

230 - Payroll Liabilities

230.1 - FICA W/H Payable 1,148.18

230.2 - Federal W/H Payable 923.00

230.3 - KY Withholding Payable 308.02

230.4 - Occupational W/H 264.83

230.5 - KY Unemployment Payable 109.57

230.7 - KY State Retirement W/H 2,142.66

230 - Payroll Liabilities - Other 275.17

Total 230 - Payroll Liabilities 5,171.43

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 57,611.43

Total Current Liabilities 59,473.33

Long Term Liabilities

No Assurance Provided

Restricted Use Report

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of February 28, 2021

	<u>Feb 28, 21</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	<u>352,803.33</u>
Equity	
291 - Retained Earnings	2,660,892.84
Net Income	21,789.17
Total Equity	<u>2,682,682.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,035,485.34</u></u>

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

	<u>FEB 21</u>	<u>JUL - FEB 21</u>	<u>20/21 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$56,667	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income	\$0	\$1,000	\$0
Interest			
Interest-Citizens Checking	\$13	\$244	\$225
Interest - Citizens HCTP	\$13	\$228	\$225
Total Interest	<u>\$26</u>	<u>\$472</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$10,162	\$10,001
Total Income	<u>\$7,110</u>	<u>\$132,050</u>	<u>\$180,451</u>
Gross Profit	\$7,110	\$132,050	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$3,800	\$4,700
Auto Expenses	\$500	\$4,000	\$6,000
Conference and Seminars	\$0	\$0	\$3,200
Dues/Memberships/Subscriptions	\$33	\$2,260	\$2,000
Existing Ind. Program Expense	\$0	\$478	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$0	\$1,033
Workmans Comp Insurance	\$94	\$652	\$560
Health Insurance Expense	\$1,391	\$10,891	\$19,000
Total Insurance Expense	<u>\$1,485</u>	<u>\$11,543</u>	<u>\$20,593</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$481	\$2,000
Advertising Expense	\$31	\$1,980	\$5,310
Total Marketing Expenses	<u>\$31</u>	<u>\$2,461</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$0	\$635	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$1,099	\$500
Other Equipment Expense	\$790	\$790	\$500
Office Supplies	\$36	\$572	\$500
Total Office Expense	<u>\$826</u>	<u>\$2,461</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,373	\$60,619	\$90,205
Director Retirement	\$1,774	\$12,800	\$16,970
Payroll Expenses	\$4	\$28	\$50
Total Salaries & Wages	<u>\$9,151</u>	<u>\$73,447</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$581	\$4,736	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$118	\$944	\$1,600
Total Telephone Expenses	<u>\$118</u>	<u>\$944</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$0	\$3,323
Legal Expenses	\$285	\$817	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$318	\$1,863	\$3,000
Heartland Commerce Park Expense - Other	\$315	\$315	\$5,000
Total Heartland Commerce Park Expense	<u>\$633</u>	<u>\$2,178</u>	<u>\$8,000</u>
Total Expense	<u>\$13,867</u>	<u>\$110,261</u>	<u>\$180,451</u>