



**AGENDA**  
**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**FRIDAY, MARCH 18, 2022 • 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 18, 2022)
  - B. Financial Reports (as of February 28, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: April 8, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held February 18, 2022**

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

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 the CKNJ, Q-104, WGRK, and 99.9 the Big Dawg.

Minutes from the January 14th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The January 2022 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by John Chowning to approve the January financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 11th, 2022.
- Potential Prospect – No update this month. Taylor County is on a secondary list for a potential visit. The prospect is looking for parcels as close to Glendale and on I-65 as possible. If they decide to look further out, hopefully we will get a site visit. I did verify at the prospects request, with our four local utilities, that we could accommodate their required water, sewer, gas, and electricity demands. An international prospect that will be a direct supplier to the Ford project is looking for 50-acre, shovel-ready sites as close to Glendale as they can get. I took a call from the KCED to verify we have at least a 50-acre site. They are locating all the available sites nearest Glendale for the prospect and will be in touch if our site is of interest. There would be 50 jobs created.
- Taylor County's unemployment rate for December 2021 was 2.7%. Kentucky was 3.4% and the US was 3.7%.
- Workforce Development Committee – The second meeting was held Tuesday, January 18<sup>th</sup>. Information on reentry resources were discussed. A video

conference with six assistance agencies is scheduled for late February. Next meeting is Tuesday, April 19, 2022.

- I will be speaking at Fiscal Court in March for an update.
- Motion to adjourn was made by Jane Wheatley, seconded by David Chewning, and approved by unanimous vote.
- KAED Kentucky United travel for 2022 was discussed. There are 5 events planned with site selection consultants and commercial real estate brokers. They are Atlanta, Chicago, Greenville, Dallas, Atlanta or Chicago, and Select USA in Washington DC, which is a Foreign Direct Investment event. No action was taken.
- EDA 2022 City and County Board of Director Appointments – The board unanimously supported and respectfully requested John Chowning (City) and David Chewning (County) be considered for another four-year term. The board had Ron McMahan send letters to the CJE and Mayor stating such.
- FRUIT Property – An out-of-town development group inquired about the property and possible TIF incentives for its redevelopment. I directed them to the property owner, who they had already contacted.
- Existing Business Inquiry – A local business is contemplating the purchase of an out-of-town business. The business would be relocated to their current local facility, and a new building to be constructed. A video conference was held with a KY Cabinet for Economic Development project manager to discuss possible incentives.
- Motion to adjourn was made by David Chewning, seconded by Angie Call and approved by unanimous vote.

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Mark Johnson, Chairman

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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

**Total Other Current Assets** 1,095.52

**Total Current Assets** 212,852.64

**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** 3,034,452.53

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards**

210.2 - Chase 4461 2,399.00

**Total Credit Cards** 2,399.00

**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** 60,010.43

**Long Term Liabilities**

220.1 - Net Pension Liability 236,732.00

**No Assurance Provided**

**Restricted Use Report**

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**

As of February 28, 2021

	<u>Feb 28, 21</u>
220.2 · OPEB Liability	<u>56,598.00</u>
Total Long Term Liabilities	<u>293,330.00</u>
Total Liabilities	353,340.43
<b>Equity</b>	
291 · Retained Earnings	2,660,892.84
Net Income	<u>20,219.26</u>
Total Equity	<u>2,681,112.10</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,034,452.53</u></u></b>

No Assurance Provided  
Restricted Use Report

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
February 2022

	<u>Feb-22</u>	<u>Jul - Feb 22</u>	<u>21/22 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$56,667	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income	\$386	\$1,731	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$108	\$225
Interest - Citizens HCTP	\$12	\$100	\$225
<b>Total Interest</b>	<u>\$24</u>	<u>\$207</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$10,501	\$10,001
<b>Total Income</b>	<u>\$7,494</u>	<u>\$132,856</u>	<u>\$180,451</u>
<b>Gross Profit</b>	\$7,494	\$132,856	\$180,451
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$7,300	\$9,200
Auto Expenses	\$500	\$4,000	\$6,000
Conference and Seminars	\$0	\$367	\$2,000
Dues/Memberships/Subscriptions	\$352	\$2,750	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$1,083	\$1,083
Workmans Comp Insurance	\$0	\$546	\$720
Health Insurance Expense	\$1,470	\$11,286	\$18,784
<b>Total Insurance Expense</b>	<u>\$1,470</u>	<u>\$12,914</u>	<u>\$20,587</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$137	\$1,000
Advertising Expense	\$106	\$106	\$1,000
<b>Total Marketing Expenses</b>	<u>\$106</u>	<u>\$243</u>	<u>\$2,000</u>
Miscellaneous Expense	\$0	\$510	\$500
Meetings Expense	\$22	\$433	\$500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$74	\$500
Office Supplies	\$0	\$471	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$545</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,668	\$62,840	\$92,009
Director Retirement	\$2,066	\$16,829	\$24,797
Payroll Expenses	\$4	\$28	\$60
<b>Total Salaries &amp; Wages</b>	<u>\$9,737</u>	<u>\$79,697</u>	<u>\$116,866</u>
Payroll Taxes Expense	\$626	\$4,928	\$7,854
Prospect Visits	\$0	\$1,280	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$72	\$534	\$800
<b>Total Telephone Expenses</b>	<u>\$72</u>	<u>\$534</u>	<u>\$800</u>
Travel Expenses	\$0	\$1,393	\$1,000
Legal Expenses	\$0	\$912	\$1,644
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$618	\$2,278	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$2,510	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$618</u>	<u>\$4,788</u>	<u>\$6,000</u>
<b>Total Expense</b>	<u>\$13,729</u>	<u>\$122,594</u>	<u>\$180,451</u>