



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
FRIDAY, JULY 15, 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 (June 10, 2022)
  - B. Financial Reports (as of June 30, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: August 12, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

# **Campbellsville-Taylor County Economic Development Authority**

## **Minutes of Board Meeting held June 10, 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.

Chairman Mark Johnson called the meeting to order, and John Chowning 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 May 13th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The May 2022 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by David Chewning to approve the May financials, passed by unanimous vote.

The FY 2022-23 draft budget worksheet was presented by Ron McMahan. Motion made by John Chowning, seconded by Jane Wheatley to approve the budget. Passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, July 8th, 2022.
- Taylor County's unemployment rate for was May 3.1%. Kentucky was 3.9% and the US was 3.6%.
- Workforce Development Committee –Next meeting is Tuesday, July 12, 2022.
- Local Road Improvement Projects – As per District 4 KY Transportation Cabinet Office, the Campbellsville Bypass from HWY 70 to 68 is expected to be completed mid 2023. The Campbellsville to Lebanon section of 68 is expected to be completed in October 2022. They will have a public meeting for HWY 210 improvements in late summer.
- New Prospect Activity – Prospect Pioneer has chosen to eliminate Taylor County from consideration as per the KY Cabinet for Economic Development. In May, Ron McMahan completed and submitted a new RFI for a prospective

company today. It was a large, advanced manufacturing project interested in our BUILD-Ready pad site in HCTP.

- Existing Prospect Activity – No updates in existing prospect activity. Ron McMahan has completed 6 RFI's (request for information) since January 2022. There was a site visit on 3/11 and 3/16 from two prospects interested in the BUILD-Ready site in HCTP.
- KY PDI Grant – Waiting for guidelines to be released by KCED in the coming days. Discussion on the upcoming 2022 Product Development Initiative matching grant for economic development purposes took place.
- Recycling Center – No update on the county's recycling center project this month.
- Teleperformance – They have vacated their building in Taylor County as of 2-3 weeks ago. All employees work from home permanently. They do not plan to have a physical presence in Taylor County.
- Jon Hieneman has given notice he can no longer provide legal counsel to the EDA Board, because of the time involved with his new job. The board will discuss possible replacement candidates at the July board meeting.
- EDA Website – The website has been updated with current demographic information and several new photos. Several other updates will be made as updated data is received.
- Taylor County Largest Employers List has been updated for 2022.
- Motion to adjourn was made by John Chowning, seconded by David Chowning 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 June 30, 2022

	<u>Jun 30, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	86,055.48
100.3 - Citizens - HCTP Development	98,967.87
<b>Total Checking/Savings</b>	<u>185,173.35</u>
<b>Accounts Receivable</b>	
110 - Accounts Receivable	7,083.59
<b>Total Accounts Receivable</b>	<u>7,083.59</u>
<b>Other Current Assets</b>	
120.2 - Prepaid Expense	1,095.52
120.3 - Prepaid Insurance	1,641.60
<b>Total Other Current Assets</b>	<u>2,737.12</u>
<b>Total Current Assets</b>	194,994.06
<b>Fixed Assets</b>	
130 - Equipment	5,609.83
135 - Accum Depreciation	-4,302.02
<b>Total Fixed Assets</b>	<u>1,307.81</u>
<b>Other Assets</b>	
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
<b>Total Other Assets</b>	<u>2,820,292.08</u>
<b>TOTAL ASSETS</b>	<u><u><b>3,016,593.95</b></u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
210.2 - Chase 4461	397.80
<b>Total Credit Cards</b>	<u>397.80</u>
<b>Other Current Liabilities</b>	
<b>230 - Payroll Liabilities</b>	
230.1 - FICA W/H Payable	1,190.96
230.2 - Federal W/H Payable	1,292.00
230.3 - KY Withholding Payable	685.68
230.4 - Occupational W/H	440.09
230.5 - KY Unemployment Payable	106.80
230.6 - Retirement W/H Liability	-3,757.55
230.7 - KY State Retirement W/H	2,032.10
230 - Payroll Liabilities - Other	275.17
<b>Total 230 - Payroll Liabilities</b>	<u>2,265.25</u>
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	11,587.00

**No Assurance Report  
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of June 30, 2022

	<u>Jun 30, 22</u>
232.20 · Deferred Inflows - OPEB	21,228.00
Total Other Current Liabilities	<u>54,705.25</u>
Total Current Liabilities	55,103.05
Long Term Liabilities	
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	348,433.05
Equity	
291 · Retained Earnings	2,669,634.85
Net Income	-1,473.95
Total Equity	<u>2,668,160.90</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,016,593.95</u></u></b>

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

	<u>Jun-22</u>	<u>Jul - Jun 22</u>	<u>21/22 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$85,000	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$85,000	\$85,000
Other Income	\$0	\$1,943	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$157	\$225
Interest - Citizens HCTP	\$12	\$150	\$225
<b>Total Interest</b>	<u>\$24</u>	<u>\$307</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$10,501	\$10,001
<b>Total Income</b>	<u>\$7,107</u>	<u>\$182,751</u>	<u>\$180,451</u>
<b>Gross Profit</b>	\$7,107	\$182,751	\$180,451
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$8,200	\$9,200
Auto Expenses	\$500	\$6,000	\$6,000
Conference and Seminars	\$0	\$367	\$2,000
Dues/Memberships/Subscriptions	\$53	\$4,155	\$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	\$1,551	\$17,245	\$18,784
<b>Total Insurance Expense</b>	<u>\$1,551</u>	<u>\$18,874</u>	<u>\$20,587</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$537	\$1,000
Advertising Expense	\$0	\$106	\$1,000
<b>Total Marketing Expenses</b>	<u>\$0</u>	<u>\$643</u>	<u>\$2,000</u>
Miscellaneous Expense	\$0	\$520	\$500
Meetings Expense	\$35	\$1,439	\$500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$147	\$500
Office Supplies	\$0	\$701	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$848</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,668	\$93,510	\$92,009
Director Retirement	\$2,066	\$25,094	\$24,797
Payroll Expenses	\$4	\$42	\$60
<b>Total Salaries &amp; Wages</b>	<u>\$9,737</u>	<u>\$118,646</u>	<u>\$116,866</u>
Payroll Taxes Expense	\$595	\$7,310	\$7,854
Prospect Visits	\$0	\$1,280	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$74	\$828	\$800
<b>Total Telephone Expenses</b>	<u>\$74</u>	<u>\$828</u>	<u>\$800</u>
Travel Expenses	\$0	\$4,051	\$1,000
Legal Expenses	\$380	\$1,292	\$1,644
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$5,115	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$4,656	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$0</u>	<u>\$9,771</u>	<u>\$6,000</u>
<b>Total Expense</b>	<u>\$13,152</u>	<u>\$184,225</u>	<u>\$180,451</u>