



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, DECEMBER 8, 2023 • 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 (November 14, 2023)
 - B. Financial Reports (as of November 30, 2023)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: January 11, 2024, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held November 14, 2023

Members present: Mark Johnson, Barry Blevins, Jane Wheatley and John Chowning. Also, present was Ron McMahan, the Chamber Leadership Class, Faye Howell, Joan McKinney and Leslie De Grez.

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 October 13th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The October 2023 financials were presented by Ron McMahan. Motion made by Barry Blevins, seconded by John Chowning to approve the October financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Tuesday, December 8, 2023.
- Taylor County's unemployment rate for 9/23 was 3.8% Kentucky was 4.1% and the US was 3.6%.
- HCTP Substation Project – Site work completed and is proceeding as planned.
- Energize Kentucky Pace Program – Second reading and approval by the Taylor County Fiscal Court to approve Taylor County as a district eligible for special financing for energy improvement projects of \$200,000+. Cox Interior is the first applicant for the program. A second existing business has been informed of the program.
- HCTP – Research into the possibility of creating an additional 20–30-acre site in HCTP is ongoing.
- INFAC – Research into possibilities for requiring INFAC to replace landscaping in the KY 55 scenic easement under the above ground electricity easement is ongoing.

- Project GCT – A second site visit is scheduled for Friday, November 20th by 5 corporate officers of an international auto supplier manufacturing supplier, to HCTP’s 27.5-acre BUILD-Ready site. The capital investment is \$30 million, with 300 jobs. The building would be 200,000 sqft.
- Project T – A second site visit is scheduled for Monday, November 20th. A site visit was made on 10/11/23 by two site selection consultants working for an international auto manufacturing supplier, to HCTP’s 27.5-acre BUILD-Ready site. The capital investment is \$30 million, with 100 jobs. The building would be 200,000 sqft.
- Project M – No update as per KCED project manager. A RIF was completed and submitted to the Cabinet for Economic Development, for a large food production and distribution facility. The capital investment is \$75 million, with 273 jobs, a 150,000 sqft building needing at least 50 acres.
- Wise Buckner and Sprowles will be presenting the annual FY2022-2023 EDA board review audit in December.
- Hilpp Warehouses #16 & 17 – At the request of the builder, two new 65,000 SF warehouses under construction were listed with the KCED Select KY available buildings database.
- Hilpp Warehouse #16 – An existing business has leased warehouse #16.
- Stratford Group parcel – A 20-acre parcel has been listed for sale on KCED Select KY available land database.
- CDBG – Discussion on establish the revolving loan fund program through the EDA, from the Green River Meats CDBG repayments. No action took place.
- Motion made by Barry Blevins to go into closed session to discuss the location of a potential prospect in HCTP, seconded by Jane Wheatley, and approved by unanimous vote.
- Motion Made by Barry Blevins, seconded by John Chowning to return to regular session, and motion approved by unanimous vote.
- Motion made to adjourn was made by Jane Wheatley, seconded by Barry Blevins, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
Minutes of Special Board Meeting held November 29, 2023

Members present: Mark Johnson. Members present by Zoom: Barry Blevins, Jane Wheatley, David Chewning, John Chowning, and Angie Call. Also, present was Ron McMahan.

Chairman Mark Johnson called the meeting to order, and Barry Blevins 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.

Executive Director Ron McMahan's report:

- CDBG Revolving Loan Fund Plan Approval – The board reviewed the Taylor County revolving loan fund plan documents. Motion made by John Chowning, seconded by Barry Blevins to approve the plan, passed by unanimous vote.
- Economic Development Project Discussion – Motion made by John Chowning, seconded by David Chewning to go into executive session to discuss a prospect's potential location in Taylor County, passed by unanimous vote. Motion made by John Chowning, seconded by Jane Wheatley to return to regular session, passed by unanimous vote.
- Motion Made by David Chewning, seconded John Chowning to authorize Ron McMahan to meet with an attorney to work up at draft option to purchase for the prospect. The document will be reviewed by the EDA board before forwarding to the prospect for their review. Motion approved by unanimous vote.
- Motion made to adjourn was made by Jane Wheatley, seconded by Angie Call, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	92,504.01
100.3 - Citizens - HCTP Development	128,860.84
Total Checking/Savings	221,514.85
Accounts Receivable	
110 - Accounts Receivable	8,333.33
Total Accounts Receivable	8,333.33
Other Current Assets	
120.2 - Prepaid Expense	1,095.52
Total Other Current Assets	1,095.52
Total Current Assets	230,943.70
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	3,052,543.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 - Chase 4461	1,117.37
Total Credit Cards	1,117.37
Other Current Liabilities	
230 - Payroll Liabilities	
230.1 - FICA W/H Payable	1,258.84
230.2 - Federal W/H Payable	1,326.00
230.3 - KY Withholding Payable	667.10
230.4 - Occupational W/H	295.44
230.5 - KY Unemployment Payable	106.79
230.7 - KY State Retirement W/H	1,615.05
230 - Payroll Liabilities - Other	275.17
Total 230 - Payroll Liabilities	5,544.39
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	11,587.00
232.20 - Deferred Inflows - OPEB	21,228.00
232.30 - Deferred Revenue	37,950.00

Restricted Use Report
No Assurance Provided

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of November 30, 2023

	<u>Nov 30, 23</u>
Total Other Current Liabilities	95,934.39
Total Current Liabilities	97,051.76
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	390,381.76
Equity	
291 - Retained Earnings	2,663,292.73
Net Income	-1,130.90
Total Equity	2,662,161.83
TOTAL LIABILITIES & EQUITY	<u>3,052,543.59</u>

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
November 2023

	<u>Nov-23</u>	<u>Jul - Nov 2023</u>	<u>22/23 Budget</u>
Income			
Support-City of Campbellsville	\$8,333	\$41,667	\$100,000
Support-Taylor County Fiscal Ct	\$0	\$42,500	\$100,000
Other Income	\$0	\$73	\$0
Interest			
Interest-Citizens Checking	\$12	\$61	\$150
Interest - Citizens HCTP	\$16	\$88	\$150
Total Interest	<u>\$28</u>	<u>\$149</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$10,710	\$12,605
Total Income	<u>\$8,362</u>	<u>\$95,098</u>	<u>\$212,905</u>
Gross Profit	\$8,362	\$95,098	\$212,905
Expense			
Accounting/Audit Expenses	\$225	\$1,125	\$5,600
Auto Expenses	\$500	\$2,500	\$6,000
Conference and Seminars	\$0	\$2,362	\$5,000
Dues/Memberships/Subscriptions	\$112	\$328	\$4,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$1,132	\$1,133
Workmans Comp Insurance	\$0	\$535	\$540
Health Insurance Expense	\$1,616	\$8,081	\$20,892
Total Insurance Expense	<u>\$1,616</u>	<u>\$9,749</u>	<u>\$22,565</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$159	\$8,000
Advertising Expense	\$0	\$0	\$12,000
Total Marketing Expenses	<u>\$0</u>	<u>\$159</u>	<u>\$20,000</u>
Miscellaneous Expense	\$0	\$500	\$1,000
Meetings Expense	\$122	\$641	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$75	\$500
Other Equipment Expense	\$0	\$0	\$1,500
Office Supplies	\$1	\$109	\$500
Total Office Expense	<u>\$1</u>	<u>\$184</u>	<u>\$2,500</u>
Salaries & Wages			
Director Salary	\$8,134	\$40,672	\$97,614
Director Retirement	\$1,899	\$9,493	\$22,783
Payroll Expenses	\$4	\$18	\$60
Total Salaries & Wages	<u>\$10,037</u>	<u>\$50,183</u>	<u>\$120,457</u>
Payroll Taxes Expense	\$629	\$3,147	\$8,298
Prospect Visits	\$0	\$0	\$1,000
Internet	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$147	\$734	\$885
Total Telephone Expenses	<u>\$147</u>	<u>\$734</u>	<u>\$885</u>
Travel Expenses	\$0	\$0	\$4,000
Legal Expenses	\$0	\$0	\$1,300
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,468	\$3,800
Heartland Commerce Park Expense - Other	\$7,430	\$23,149	\$3,000
Total Heartland Commerce Park Expense	<u>\$7,430</u>	<u>\$24,616</u>	<u>\$6,800</u>
Total Expense	<u>\$20,818</u>	<u>\$96,228</u>	<u>\$212,905</u>