



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, NOVEMBER 12, 2024 • 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 (September 13, 2024)
 - B. Financial Reports (as of September 30, 2024)
4. Executive Director's Report: Ron McMahan
5. Executive/Closed Meeting: KRS 61.810(1) (g) Discussion between a public agency and a representative of a business entity and discussions concerning a specific proposal, if open discussions would jeopardize the siting, retention, expansion, or upgrading of the business.
6. Next Meeting: December 13, 2024, 8:00 AM; Campbellsville Civic Center
7. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held October 18, 2024

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

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.

Minutes from the September 13 monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by Mark Johnson.

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

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Tuesday, November 12, 2024.
- Taylor County's unemployment rate for 9/24 was 5.4%, Kentucky was 4.9% and the US was 4.1%.
- Kentucky PDI 2024 (Product Development Initiative) – The PDI program information webinar was on 9/26/2024. I will attend next week's council and court meetings to explain the PDI program and it's required 17.5% local match. We are proposing construction of a 150,000 SF BUILD Ready pad site if approved by our local officials.
- Site Selectors Guild Conference – I attended the SSG conference in Detroit 9/23-25. Twenty-nine site selectors were in attendance. Many connection and reconnections were made with site selectors.
- FDI Alliance Magazine – An article, ad in the online and print magazine were approved and work has begun on the article for the Autumn issue.
- Project P – A lengthy RFI was filled out and submitted for an ag related manufacturing prospect interested in HCTP sites.

- INFAC – A routing existing business visit was made with their site manager.
- Project Dura – They have chosen to narrow their focus on a building in another community and in South Carolina as per KCED project manager.
- Project E – Additional utility information requested has been submitted. RFI was completed and submitted to KCED on August 8th for a large manufacturing prospect needing a total of 20 MW of power over a two-phase project. 100 jobs in phase 1, with 200 total in phase 2. 40 acres and \$310 million capital investment. No update this month.
- Project F – Requested additional utility information has been submitted. A detailed RFI was completed and submitted on a large food service-related manufacturer. After submission and review, the consultant and company had additional questions on local utility capacities and to verify Taylor County's eligibility for the New Market Tax Credit program. As per the KCED project manager, they are looking at other states, but Kentucky has not out of the running yet.
- Project Paul – As per KCED project manager, after speaking with the consultant, has not picked sites yet.
- Project Roar – As per KCED project manager, this one never came to fruition.
- Project Fresh – No update. As per the KCED project manager, they get no response from attempts to communicate.
- Motion made to adjourn was made by Angie Call, seconded by John Chowning, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority
October 2024**

	<u>Oct-24</u>	<u>Jul 24 - Jun 25</u>	<u>23/24 Budget</u>
Income			
Support-City of Campbellsville	\$8,333	\$33,333	\$100,000
Support-Taylor County Fiscal Ct	\$25,000	\$50,000	\$100,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$11	\$48	\$150
Interest - Citizens HCTP	\$12	\$50	\$150
Total Interest	\$23	\$99	\$300
Heartland Commerce Park Income	\$0	\$0	\$11,600
Total Income	\$33,357	\$83,432	\$211,900
Gross Profit	\$33,357	\$83,432	\$211,900
Expense			
Accounting/Audit Expenses	\$225	\$900	\$8,000
Auto Expenses	\$500	\$2,000	\$6,000
Conference and Seminars	\$0	\$6,000	\$6,000
Dues/Memberships/Subscriptions	\$456	\$930	\$6,000
Existing Ind. Program Expense	\$0	\$0	\$0
Insurance Expense			
Property & Liability Insurance	\$0	\$1,151	\$1,161
Workmans Comp Insurance	\$0	\$558	\$558
Health Insurance Expense	\$1,874	\$7,497	\$20,991
Total Insurance Expense	\$1,874	\$9,206	\$22,710
Marketing Expenses			
Web Site Support Expense	\$360	\$860	\$5,000
Advertising Expense	\$0	\$80	\$4,000
Total Marketing Expenses	\$360	\$940	\$9,000
Miscellaneous Expense	\$0	\$530	\$2,000
Meetings Expense	\$0	\$78	\$3,000
Office Rent	\$0	\$0	\$2,400
Office Expense			
Computer Equipment Expense	\$0	\$0	\$600
Other Equipment Expense	\$0	\$74	\$1,000
Office Supplies	\$1	\$22	\$600
Total Office Expense	\$1	\$96	\$2,200
Salaries & Wages			
Director Salary	\$8,333	\$33,333	\$100,000
Director Retirement	\$1,643	\$6,570	\$19,710
Payroll Expenses	\$8	\$32	\$80
Total Salaries & Wages	\$9,984	\$39,935	\$119,790
Payroll Taxes Expense	\$644	\$2,576	\$8,500
Prospect Visits	\$0	\$0	\$0
Telephone/Cell/Internet	\$189	\$802	\$2,500
Travel Expenses	\$0	\$1,173	\$5,000
Legal Expenses	\$0	\$0	\$1,300
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$386	\$1,530	\$4,500
Heartland Commerce Park Expense - Other	\$0	\$377	\$3,000
Total Heartland Commerce Park Expense	\$386	\$1,907	\$7,500
Total Expense	\$14,620	\$67,073	\$211,900

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of October 31, 2024

Oct 31, 24

ASSETS

Current Assets

Checking/Savings

100 · Petty Cash - Exec Director 150.00

100.2 · Citizens Bank & Trust 84,173.28

100.3 · Citizens - HCTP Development 101,420.71

Total Checking/Savings 185,743.99

Accounts Receivable

110 · Accounts Receivable 33,333.33

Total Accounts Receivable 33,333.33

Other Current Assets

120.3 · Prepaid Insurance 554.48

Total Other Current Assets 554.48

Total Current Assets 219,631.80

Fixed Assets

130 · Equipment 5,166.44

135 · Accum Depreciation -3,152.95

Total Fixed Assets 2,013.49

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 61,027.00

150.2 · Deferred Outflow - OPEB Liab 38,516.00

Total Other Assets 2,848,496.08

TOTAL ASSETS 3,070,141.37

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

210.2 · Chase 4461 7,387.35

Total Credit Cards 7,387.35

Other Current Liabilities

230 · Payroll Liabilities

230.1 · FICA W/H Payable 1,287.76

230.2 · Federal W/H Payable 1,332.00

230.3 · KY Withholding Payable 634.16

230.4 · Occupational W/H 74.78

230.5 · KY Unemployment Payable 8.78

230.7 · KY State Retirement W/H 369.56

Total 230 · Payroll Liabilities 3,707.04

231 · Sick Leave Liability 23,688.00

232.10 · Deferred Inflows - Pension 33,520.00

232.20 · Deferred Inflows - OPEB 36,678.00

No Assurance Provided

Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of October 31, 2024

	<u>Oct 31, 24</u>
Total Other Current Liabilities	97,593.04
Total Current Liabilities	104,980.39
Long Term Liabilities	
220.1 - Net Pension Liability	248,389.00
220.2 - OPEB Liability	67,790.00
Total Long Term Liabilities	316,179.00
Total Liabilities	421,159.39
Equity	
291 - Retained Earnings	2,632,622.13
Net Income	16,359.85
Total Equity	2,648,981.98
TOTAL LIABILITIES & EQUITY	<u>3,070,141.37</u>