



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FEBRUARY 21, 2025 • 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 (January 17, 2025)
 - B. Financial Reports (as of January 31, 2025)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: March 14, 2025, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held January 17, 2025

Members present: Mark Johnson, Jane Wheatley, Angie Call, and Barry Blevins.

Members present by Zoom: John Chowning, and David Chewning. Also present was Ron McMahan.

Secretary/Treasurer Jane Wheatley 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 December 13th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Jane Wheatley.

The December financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Angie Call to approve the December financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Tuesday, February 11, 2025.
- November 2024 unemployment rate for Taylor County was 4.5%, KY 4.8%, and the US 4.0%.
- The FY 2023-2024 EDA audit by WBS may be completed by late February 2025.
- Kentucky PDI 2024 (Product Development Initiative) – A Site visit on January 24th will take place with the site selection consultants to review the site. They asked for our utility partners and site development engineers to be present. Two project managers from KCED will also attend. Ron McMahan facilitated the site visit meeting.
- FDI Alliance Magazine – Hardcopies of the magazine will be received in the mail next week.
- Site Selectors Guild Winter Summit – Ron McMahan attended the guild partners private summit in Miami January 21-22. Eight guild member site selectors were in attendance.

- 2024 Activity – 22 prospect projects; 7 remain active. 4 Q 2024 report and 2024 summary document will be presented next week.
- Project D – The prospect is still discussing site locations in Kentucky.
- Project BRT – As per KCED project manager, no decisions on site visits have been made by the prospect.
- Project DG – As per KCED project manager, no update currently.
- An existing manufacturing company is proposing a 65,000 SF warehouse expansion project. An application for state tax incentives has been submitted for the KEDFA Board’s review and approval on 1/30/2025.
- 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
January 2025

	<u>Jan-25</u>	<u>Jul 24 - Jun 25</u>	<u>23/24 Budget</u>
Income			
Support-City of Campbellsville	\$8,333	\$58,333	\$100,000
Support-Taylor County Fiscal Ct	\$25,000	\$75,000	\$100,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$12	\$77	\$150
Interest - Citizens HCTP	\$11	\$87	\$150
Total Interest	\$23	\$164	\$300
Heartland Commerce Park Income	\$11,600	\$11,600	\$11,600
Total Income	\$44,956	\$145,098	\$211,900
Gross Profit	\$44,956	\$145,098	\$211,900
Expense			
Accounting/Audit Expenses	\$225	\$1,575	\$8,000
Auto Expenses	\$500	\$3,500	\$6,000
Conference and Seminars	\$0	\$6,450	\$6,000
Dues/Memberships/Subscriptions	\$124	\$6,781	\$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	\$13,120	\$20,991
Total Insurance Expense	\$1,874	\$14,829	\$22,710
Marketing Expenses			
Web Site Support Expense	\$510	\$1,902	\$5,000
Advertising Expense	\$0	\$80	\$4,000
Total Marketing Expenses	\$510	\$1,982	\$9,000
Miscellaneous Expense	\$15	\$1,569	\$2,000
Meetings Expense	\$0	\$275	\$3,000
Office Rent	\$0	\$1,200	\$2,400
Office Expense			
Computer Equipment Expense	\$74	\$315	\$600
Other Equipment Expense	\$0	\$0	\$1,000
Office Supplies	\$234	\$271	\$600
Total Office Expense	\$308	\$585	\$2,200
Salaries & Wages			
Director Salary	\$8,333	\$63,333	\$100,000
Director Retirement	\$1,643	\$12,483	\$19,710
Payroll Expenses	\$10	\$62	\$80
Total Salaries & Wages	\$9,986	\$75,878	\$119,790
Payroll Taxes Expense	\$670	\$4,897	\$8,500
Prospect Visits	\$0	\$0	\$0
Telephone/Cell/Internet	\$189	\$1,369	\$2,500
Travel Expenses	\$679	\$2,299	\$5,000
Legal Expenses	\$0	\$0	\$1,300
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,916	\$4,500
Heartland Commerce Park Expense - Other	\$450	\$11,327	\$3,000
Total Heartland Commerce Park Expense	\$450	\$13,243	\$7,500
Total Expense	\$15,531	\$136,433	\$211,900

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of January 31, 2025

Jan 31, 25

ASSETS

Current Assets

Checking/Savings

100 · Petty Cash - Exec Director 150.00

100.2 · Citizens Bank & Trust 116,747.36

100.3 · Citizens - HCTP Development 101,721.34

Total Checking/Savings 218,618.70

Other Current Assets

120.3 · Prepaid Insurance 554.48

Total Other Current Assets 554.48

Total Current Assets 219,173.18

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 3,069,682.75

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

210.2 · Chase 4461 2,496.43

Total Credit Cards 2,496.43

Other Current Liabilities

230 · Payroll Liabilities

230.1 · FICA W/H Payable 1,287.74

230.2 · Federal W/H Payable 1,322.00

230.3 · KY Withholding Payable 1,144.65

230.4 · Occupational W/H 74.82

230.5 · KY Unemployment Payable 35.28

230.7 · KY State Retirement W/H 369.53

Total 230 · Payroll Liabilities 4,234.02

231 · Sick Leave Liability 23,688.00

232.10 · Deferred Inflows - Pension 33,520.00

232.20 · Deferred Inflows - OPEB 36,678.00

Total Other Current Liabilities 98,120.02

Total Current Liabilities 100,616.45

Long Term Liabilities

No Assurance Provided

Restricted Use Report

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of January 31, 2025

	<u>Jan 31, 25</u>
220.1 • Net Pension Liability	248,389.00
220.2 • OPEB Liability	<u>67,790.00</u>
Total Long Term Liabilities	<u>316,179.00</u>
Total Liabilities	416,795.45
Equity	
291 • Retained Earnings	2,632,622.13
Net Income	<u>20,265.17</u>
Total Equity	<u>2,652,887.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,069,682.75</u></u>