



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MARCH 14, 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 (February 21, 2025)
 - B. Financial Reports (as of February 28, 2025)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: April 11, 2025, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held February 21, 2025

Members present: Mark Johnson and Barry Blevins. Members present by Zoom: Jane Wheatley, John Chowning, and Angie Call. Also present was Danielle Coomer, Richard Draper, and 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.

Minutes from the January 17th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

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

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 14, 2025.
- December 2024 unemployment rate for Taylor County was 4.6%, KY 5.1%, and the US 3.8%.
- The FY 2023-2024 EDA audit by WBS may be presented in March.
- Kentucky PDI 2024 (Product Development Initiative) – Our application made the second-round elimination. A Teams meeting took place to verify data on the RFI. Grant wards are expected to be announced early March.
- FDI Alliance Magazine – Hardcopies of the magazine article on Taylor County were available for the boards review.
- Murakami – The KEDFA Board approved the incentive application for their \$3.4 million capex, 65,000 SF warehouse addition in on January 30th.
- Project Y – Ron McMahan completed and submitted a new RFI for a manufacturing prospect needing 25+ acres for a \$50-70 million capex building project, having 75 – 100 employees at full buildout.

- Project T – Ron McMahan completed and submitted an available utility capacity questionnaire for a large manufacturing prospect. When the consultant revealed they needed 8 MGD, 7.7 MGD average usage of water, and 2.5 MGD, 2.3 MGD average wastewater usage, Taylor County was eliminated. Our whole water treatment facility only has 9.5 MGD capacity.
- SSG REDI Site Program – Information was presented on the Site Selectors Guild REDI Site Program. KY Touchstone Energy agreed to pay half of the site certification program for HCTP sites.
- 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.
- Motion made to adjourn was made by John Chowning, seconded by Barry Blevins, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
February 2025

	Feb-25	Jul 24 - Jun 25	23/24 Budget
Income			
Support-City of Campbellsville	\$8,333	\$58,333	\$100,000
Support-Taylor County Fiscal Ct	\$0	\$75,000	\$100,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$12	\$77	\$150
Interest - Citizens HCTP	\$13	\$87	\$150
Total Interest	\$25	\$164	\$300
Heartland Commerce Park Income	\$11,600	\$11,600	\$11,600
Total Income	\$19,958	\$145,098	\$211,900
Gross Profit	\$19,958	\$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	\$139	\$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	\$0	\$1,902	\$5,000
Advertising Expense	\$0	\$80	\$4,000
Total Marketing Expenses	\$0	\$1,982	\$9,000
Miscellaneous Expense	\$0	\$1,569	\$2,000
Meetings Expense	\$70	\$275	\$3,000
Office Rent	\$0	\$1,200	\$2,400
Office Expense			
Computer Equipment Expense	\$1	\$315	\$600
Other Equipment Expense	\$0	\$0	\$1,000
Office Supplies	\$0	\$271	\$600
Total Office Expense	\$1	\$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	\$652	\$4,897	\$8,500
Prospect Visits	\$0	\$0	\$0
Telephone/Cell/Internet	\$191	\$1,369	\$2,500
Travel Expenses	\$0	\$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	\$225	\$11,327	\$3,000
Total Heartland Commerce Park Expense	\$225	\$13,243	\$7,500
Total Expense	\$13,864	\$136,433	\$211,900

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	88,935.10
100.3 · Citizens - HCTP Development	101,509.29
Total Checking/Savings	<u>190,594.39</u>
Accounts Receivable	
110 · Accounts Receivable	8,333.33
Total Accounts Receivable	<u>8,333.33</u>
Other Current Assets	
120.3 · Prepaid Insurance	554.48
Total Other Current Assets	<u>554.48</u>
Total Current Assets	199,482.20
Fixed Assets	
130 · Equipment	5,166.44
135 · Accum Depreciation	-3,152.95
Total Fixed Assets	<u>2,013.49</u>
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	<u>2,848,496.08</u>
TOTAL ASSETS	<u><u>3,049,991.77</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 · Accounts Payable	125.00
Total Accounts Payable	<u>125.00</u>
Credit Cards	
210.2 · Chase 4461	2,315.39
Total Credit Cards	<u>2,315.39</u>
Other Current Liabilities	
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,287.76
230.2 · Federal W/H Payable	1,322.00
230.3 · KY Withholding Payable	633.78
230.4 · Occupational W/H	251.50
230.5 · KY Unemployment Payable	43.88
230.7 · KY State Retirement W/H	369.52
Total 230 · Payroll Liabilities	<u>3,908.44</u>

**No Assurance Provided
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of February 28, 2025

	<u>Feb 28, 25</u>
231 · Sick Leave Liability	23,688.00
232.10 · Deferred Inflows - Pension	33,520.00
232.20 · Deferred Inflows - OPEB	<u>36,678.00</u>
Total Other Current Liabilities	<u>97,794.44</u>
Total Current Liabilities	100,234.83
Long Term Liabilities	
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	416,413.83
Equity	
291 · Retained Earnings	2,632,622.13
Net Income	<u>955.81</u>
Total Equity	<u>2,633,577.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,049,991.77</u></u>