



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
JULY 11, 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 (June 13, 2025)
 - B. Financial Reports (as of June 30, 2025)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: August 8, 2025, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held June 13, 2025

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

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 9th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by David Chewning and seconded by John Chowning.

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

FY 2025-2026 EDA Final Draft Budget Review and Second Reading – Motion made by Jane wheatley, seconded by Barry Blevins to accept the second reading of the final draft budget, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, July 11, 2025.
- April 2025 unemployment rate for Taylor County was 4.2%, KY 4.4%, and US 3.9%.
- Kentucky PDI 2024 (Product Development Initiative) – Taylor County received a PDI grant, and the final approval will be on the June 26th KEDFA Board Agenda. 2025/26 PDI grant process will be released in July, with LOI's due by August 1st, and site visits in October 2025.
- Project Dyna – A HCTP site visit was made by the prospective company representatives on June 11th. They were visiting three counties in KY.

- SSG REDI Site Program – I was asked to provide proof of property ownership and confirmation of the electrical service capacity for the final certification application. Notice of approval should be received within the next 2 weeks.
- Project D – Several due-diligence studies are still ongoing. The project will be going before the KEDFA board for review of state tax incentives.
- Ron McMahan will be attending the Site Selectors Guild Forum in Santa Fe June 25-26, and Indianapolis in October.
- Motion made to adjourn was made by Barry Blevins, seconded by John Chowning, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
June 2025

| | Jun-25 | Jul 24 - Jun 25 | 24/25 Budget |
|--|-----------------|------------------------|---------------------|
| Income | | | |
| Support-City of Campbellsville | \$8,333 | \$100,000 | \$100,000 |
| Support-Taylor County Fiscal Ct | \$0 | \$100,000 | \$100,000 |
| Other Income | \$0 | \$0 | \$0 |
| Interest | | | |
| Interest-Citizens Checking | \$10 | \$132 | \$150 |
| Interest - Citizens HCTP | \$26 | \$150 | \$150 |
| Total Interest | \$36 | \$283 | \$300 |
| Heartland Commerce Park Income | \$0 | \$11,600 | \$11,600 |
| Total Income | \$8,369 | \$211,883 | \$211,900 |
| Gross Profit | \$8,369 | \$211,883 | \$211,900 |
| Expense | | | |
| Accounting/Audit Expenses | \$225 | \$9,200 | \$8,000 |
| Auto Expenses | \$500 | \$6,000 | \$6,000 |
| Conference and Seminars | \$0 | \$10,753 | \$6,000 |
| Dues/Memberships/Subscriptions | \$2,424 | \$12,135 | \$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 | \$22,491 | \$20,991 |
| Total Insurance Expense | \$1,874 | \$24,200 | \$22,710 |
| Marketing Expenses | | | |
| Web Site Support Expense | \$0 | \$2,367 | \$5,000 |
| Advertising Expense | \$0 | \$80 | \$4,000 |
| Total Marketing Expenses | \$0 | \$2,447 | \$9,000 |
| Miscellaneous Expense | \$53 | \$1,622 | \$2,000 |
| Meetings Expense | \$129 | \$1,290 | \$3,000 |
| Office Rent | \$0 | \$2,400 | \$2,400 |
| Office Expense | | | |
| Computer Equipment Expense | \$0 | \$317 | \$600 |
| Other Equipment Expense | \$0 | \$0 | \$1,000 |
| Office Supplies | \$1,112 | \$1,899 | \$600 |
| Total Office Expense | \$1,112 | \$2,216 | \$2,200 |
| Salaries & Wages | | | |
| Director Salary | \$8,333 | \$105,000 | \$100,000 |
| Director Retirement | \$1,643 | \$20,696 | \$19,710 |
| Payroll Expenses | \$10 | \$112 | \$80 |
| Total Salaries & Wages | \$9,986 | \$125,808 | \$119,790 |
| Payroll Taxes Expense | \$644 | \$8,125 | \$8,500 |
| Prospect Visits | \$0 | \$0 | \$0 |
| Telephone/Cell/Internet | \$190 | \$2,324 | \$2,500 |
| Travel Expenses | \$0 | \$4,435 | \$5,000 |
| Legal Expenses | \$0 | \$0 | \$1,300 |
| Heartland Commerce Park Expense | | | |
| Heartland Commerce Park Mowing | \$0 | \$3,089 | \$4,500 |
| Heartland Commerce Park Expense - Other | \$0 | \$12,027 | \$3,000 |
| Total Heartland Commerce Park Expense | \$0 | \$15,116 | \$7,500 |
| Total Expense | \$17,137 | \$228,070 | \$211,900 |

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of June 30, 2025

| | <u>Jun 30, 25</u> |
|--|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100 · Petty Cash - Exec Director | 150.00 |
| 100.2 · Citizens Bank & Trust | 73,466.82 |
| 100.3 · Citizens - HCTP Development | 99,911.92 |
| Total Checking/Savings | <u>173,528.74</u> |
| Accounts Receivable | |
| 110 · Accounts Receivable | 8,333.33 |
| Total Accounts Receivable | <u>8,333.33</u> |
| Other Current Assets | |
| 120.3 · Prepaid Insurance | 2,350.46 |
| Total Other Current Assets | <u>2,350.46</u> |
| Total Current Assets | 184,212.53 |
| 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>3,034,722.10</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 210.2 · Chase 4461 | 4,171.55 |
| Total Credit Cards | <u>4,171.55</u> |
| 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 | 633.78 |
| 230.4 · Occupational W/H | 428.22 |
| 230.5 · KY Unemployment Payable | 8.78 |
| 230.6 · Retirement W/H Liability | -416.67 |
| 230.7 · KY State Retirement W/H | 786.15 |
| Total 230 · Payroll Liabilities | <u>4,050.00</u> |
| 231 · Sick Leave Liability | 23,688.00 |
| 232.10 · Deferred Inflows - Pension | 33,520.00 |

No Assurance Provided
Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of June 30, 2025

| | Jun 30, 25 |
|----------------------------------|--------------|
| 232.20 · Deferred Inflows - OPEB | 36,678.00 |
| Total Other Current Liabilities | 97,936.00 |
| Total Current Liabilities | 102,107.55 |
| 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 | 418,286.55 |
| Equity | |
| 291 · Retained Earnings | 2,632,622.13 |
| Net Income | -16,186.58 |
| Total Equity | 2,616,435.55 |
| TOTAL LIABILITIES & EQUITY | 3,034,722.10 |