

**MINUTES**  
**July 17, 2018**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:06 p.m., July 17, 2018. Those present were Danny Willis, Chairman; Dr. Houston Barber, Vice Chairman; Rex Fowler, Treasurer; Heather Worthington; Terri Bradshaw, President/CEO; Laura Ray Warren, Administrative Assistant; Houston Wells, Franklin County Judge Executive; Jennifer Wilson, Deputy Judge Executive; Cindy Steinhauser, Frankfort City Manager; Bill May, Mayor; Carmen Inman, President, Frankfort Area Chamber of Commerce; and Sherry Sebastian.

**MEETING MINUTES**

Danny Willis presented the minutes from the June 19, 2018 meeting for approval. Dr. Houston Barber moved to accept the minutes as read. The motion was seconded by Heather Worthington and passed unanimously.

**MONTHLY BUSINESS**

Rex Fowler presented the monthly invoices for July which totaled \$27,683.75. On a motion by Rex Fowler and a second by Heather Worthington, the board voted unanimously to approve the July invoices for payment.

Mr. Fowler then presented the General Fund Monthly Financial Reports for June 2018. The Operating Account had disbursements of \$25,980.20, receipts of -\$3,283.90 and an ending balance of \$478,241.18. It was noted that the HVAC system purchase was charged against the Miscellaneous Revenue. Other financial reports for June included the Land Account with an ending balance of \$572,757.86; the County Revolving Loan Account with an ending balance of \$403,517.26; and the City Revolving Loan Account with an ending balance of \$252,894.63. On a motion by Dr. Barber and a second by Rex Fowler, the board voted unanimously to approve the June 2018 Financial Reports.

**NEW BUSINESS**

Ms. Bradshaw presented the draft 2017-18 Annual Report. There are some minor changes that she will make and will then email it to the Board for review and comments. The final will be presented at the next meeting for approval.

Ms. Bradshaw informed the Board that some owners of not yet developed lots in the Industrial Park #3 were not keeping their property mowed and maintained. It was suggested that she contact the specific owners and ask them to bring their maintenance of their property into compliance with the county regulations.

**OLD BUSINESS**

Ms. Bradshaw presented the preliminary designs for signage at our industrial parks. Ms. Bradshaw will move forward with the next step in procurement and installation.

Ms. Bradshaw informed the Board that some owners of not yet developed lots in the Industrial Park #3 were not keeping their property mowed and maintained. It was suggested that she contact the specific owners and ask them to bring their maintenance of their property into compliance with the county regulations.

Ms. Bradshaw updated the Board on the repairs to the office and replacement of the HVAC system. A TV has been purchased for the conference room that will be used when presentations are made and will be installed soon. The HVAC units have been ordered and are being stored until they can be installed. There will be some additional cost involved for materials and supplies but the cost will not exceed the budgeted amount.

Ms. Bradshaw also shared details about her successful DC Fly-In with Commerce Lexington with 65 people from Central Kentucky. They were able to meet with Representatives Steve Scalise and Jimmy Panetta, Senators Mitch McConnell and Rand Paul, Congressman Andy Barr and others. Trade, immigration and work force were heavy topics.

**OTHER BUSINESS**

Per the request of the current DieCast building owner, Ms. Bradshaw is working with the Franklin County Judge Executive and County Attorney on designation of Franklin County as an Energy Project Assessment District (EPAD).

**PRESIDENT/CEO REPORT**

A detailed description of the President/CEO's activities was included in the board packets.

At 12:47 p.m., a motion was made by Rex Fowler and seconded by Heather Worthington, with all in approval, to adjourn.