

MINUTES
June 19, 2018
KENTUCKY CAPITAL DEVELOPMENT CORPORATION

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:06 p.m., June 19, 2018. Those present were Danny Willis, Chairman; Dr. Houston Barber, Vice Chairman; Zachary Horn; Heather Worthington; Terri Bradshaw, President/CEO; Laura Ray Warren, Administrative Assistant; Jennifer Wilson, Deputy Judge Executive; Ann Northcutt, Franklin County Community Development/Grant Administrator; Cindy Steinhauser, Frankfort City Manager; Sherry Sebastian; and Alfred Miller, Staff Writer with the State-Journal.

MEETING MINUTES

Danny Willis presented the minutes from the April 17, 2018 meeting for approval. Zachary Horn moved to accept the minutes as read. The motion was seconded by Dr. Houston Barber and passed unanimously.

MONTHLY BUSINESS

In the absence of Rex Fowler, Ms. Terri Bradshaw presented the monthly invoices for May and June 2018. Invoices for May totaled \$17,572.79 and invoices for June totaled \$20,843.98. On a motion by Dr. Houston Barber and a second by Heather Worthington, the board voted unanimously to approve the May and June invoices for payment.

Ms. Bradshaw then presented the General Fund Monthly Financial Reports for April and May 2018. For the month of April, the Operating Account had disbursements of \$14,524.43, receipts of \$84,492.69 and an ending balance of \$522,680.31. For the month of May, the Operating Account had disbursements of \$15,292.92, receipts of \$117.89 and an ending balance of \$507,505.28. Other financial reports for April and May included the Land Account with an ending balance of \$571,935.66 for April and \$572,344.98 for May; the County Revolving Loan Account with an ending balance of \$396,317.67 for April and \$399,918.05 for May; and the City Revolving Loan Account with an ending balance of \$252,432.99 for April and an ending balance \$252,894.63 for May. On a motion by Heather Worthington and a second by Dr. Barber, the board voted unanimously to approve the April and May 2018 Financial Reports.

NEW BUSINESS

Ms. Bradshaw advised the Board of the budget surplus for FY 2017-2018. She then updated the board on the status of the evaluation of the HVAC systems in both the upstairs and downstairs office areas and that they need to be replaced. One estimate for the replacement of both units has been received. The Board asked that another estimate be obtained. Ms. Bradshaw then discussed the bid for the removal of the wall to enlarge the upstairs conference room and the cost of replacing the carpet. Dr. Houston Barber moved that the staff obtain a second estimate for the HVAC system replacement and that the total cost of the projects not exceed \$14,000. The motion was seconded by Zachary Horn and passed unanimously.

Ms. Bradshaw updated the board on the signage for the entrance to the Industrial Parks. In our efforts to update the appearance of the various signs at the entrances, it has been determined that some of the signs will have to be moved or removed due to right of way regulations. There is a meeting scheduled with the Planning and Zoning Department and Houston Wells, County Judge Executive and the Board will be updated with the information at the next meeting.

OLD BUSINESS

Ms. Bradshaw announced that the County has approved Sunday alcohol sales and if the City approves the measure the effective date for both the city and the county will be Sunday, July 1st, 2018.

Cindy Steinhauser, Frankfort City Manager, updated the board on the City Visions progress and public meetings and shared that the feedback has been very positive.

Ms. Steinhauser also updated the Board on the upcoming DC Fly-in and shared how critical it is to have the support of the community organizations to come together to create one voice and build relationships with local and national representatives.

PRESIDENT/CEO REPORT

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

At 12:50 p.m., a motion was made by Zachary Horn and seconded by Heather Worthington to enter into closed session. The motion passed unanimously (Dr. Houston Barber exited the meeting at this time).

At 12:57 p.m., a motion was made by Heather Worthington and seconded by Zachary Horn to come out of closed session. The motion passed unanimously.

At 12:59 p.m., a motion was made by Zachary Horn and seconded by Heather Worthington, with all in approval, to adjourn.