

**MINUTES**  
**January 15, 2019**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:05 p.m., January 15, 2019. Those present were Danny Willis, Chairman; Dr. Houston Barber, Vice Chairman; Rex Fowler, Treasurer; Zachary Horn; Heather Worthington; Clay Patrick; Terri Bradshaw, President/CEO; Crystal Harrod, Administrative Assistant; Anne Northcutt, Franklin County Community Development/Grant Administrator and Sherry Sebastian, Magistrate.

**MEETING MINUTES**

Danny Willis presented the minutes from the December 18, 2018 meeting for approval. Dr. Houston Barber moved to accept the minutes as read. The motion was seconded by Rex Fowler and passed unanimously.

**MONTHLY BUSINESS**

Rex Fowler presented the monthly invoices for January which totaled \$14,162.70. On a motion by Clay Patrick and a second by Heather Worthington, the board voted unanimously to approve the January invoices for payment.

Mr. Fowler then presented the General Fund Monthly Financial Reports for December 2018. The Operating Account had disbursements of \$12,328.67, receipts of \$22.00 and an ending balance of \$434,085.09. Other financial reports included the Land Account with an ending balance of \$816,222.32; the County Revolving Loan Account with an ending balance of \$425,153.57; and the City Revolving Loan Account with an ending balance of \$253,851.68. On a motion by Dr. Houston Barber and a second by Rex Fowler, the board voted unanimously to approve the December 2018 Financial Reports.

**NEW BUSINESS**

Ms. Bradshaw presented the proposed 2019-2020 Budget. Ms. Bradshaw reported that there is no additional funding being requested at this time and that funds were moved around to different budget line items to cover short falls. Ms. Bradshaw noted that she has to have the budget to the County by February 28, 2019. Dr. Houston Barber suggested forming a committee to look into the possibility of requesting more funds. The committee will consist of Dr. Houston Barber, Rex Fowler and Terri Bradshaw.

Ms. Bradshaw presented the draft of an update to the Strategic Plan and requested that board members review that draft and send her recommendations for changes.

**OLD BUSINESS**

On a motion by Houston Barber and a second by Rex Fowler, the board voted unanimously to approve a 5-year contract with the President/CEO, beginning January 16, 2019 and ending January 15, 2024.

Ms. Bradshaw informed the board that there are 22 people registered for the DC Fly-in that will take place on February 13-14, 2019.

She advised the board that the downtown video is under production and gave an update on the progress of the Second Street project.

**PRESIDENT/CEO REPORT**

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

At 1:05 p.m., a motion was made by Rex Fowler and seconded by Heather Worthington to enter into closed session. The motion passed unanimously.

At 1:21 p.m., a motion was made by Rex Fowler and seconded by Dr. Houston Barber to come out of closed session. The motion passed unanimously.

There being no further business of the board, at 1:21 p.m., a motion was made by Rex Fowler and seconded by Dr. Houston Barber, with all in approval, to adjourn.