

**MINUTES**  
**November 19, 2019**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:06 p.m., November 19, 2019. Those present were Dr. Houston Barber, Vice-Chairman; Zachary Horn, Treasurer; Clay Patrick; Heather Worthington, Sam Amburgey, Terri Bradshaw, President/CEO; Houston Wells, Judge Executive; Sherry Sebastian, Magistrate and Margaret Gray, Executive Assistant.

**MEETING MINUTES**

Dr. Houston Barber presented the minutes from the September 17, 2019 meeting for approval. Sam Amburgey moved to accept the minutes as read. The motion was seconded by Heather Worthington and passed unanimously.

**MONTHLY BUSINESS**

Mr. Horn presented the monthly invoices for October which totaled \$12,767.95. On a motion made by Zachary Horn and a second by Heather Worthington, the board voted unanimously to approve the October invoices for payment. Mr. Horn also presented the monthly invoices for November which totaled \$14,729.02. On a motion by Dr. Houston Barber and a second by Clay Patrick, the board voted unanimously to approve the November invoices for payment.

Mr. Horn then presented the General Fund Monthly Financial Reports for September 2019. The Operating Account had disbursements of \$142,110.40, receipts of \$28,883.50 and an ending balance of \$506,480.68. Other financial reports included the Land Account with an ending balance of \$923,632.20; the County Revolving Loan Account with an ending balance of \$457,761.26; and the City Revolving Loan Account with an ending balance of \$255,278.34. On a motion by Dr. Houston Barber and a second by Heather Worthington, the board voted unanimously to approve the September 2019 Financial Report.

Mr. Horn also presented the General Fund Monthly Financial Reports for October 2019. The Operating Account had disbursements of \$14,842.01, receipts of \$28,860.97 and an ending balance of \$520,600.56. Other financial reports included the Land Account with an ending balance of \$924,730.21; the County Revolving Loan Account with an ending balance of \$461,389.09; and the City Revolving Loan Account with an ending balance of \$255,278.34. On a motion by Dr. Houston Barber and a second by Sam Amburgey, the board voted unanimously to approve the October 2019 Financial Report.

**NEW BUSINESS**

Ms. Bradshaw informed the board of a proposed moratorium on tearing down buildings in the county. Judge Executive Houston Wells said the group had recently met with representatives of the county and city recently and they wanted to give an update to the Fiscal Court on Friday, November 22. However, Rick Sparks, County Attorney, would not allow discussion because there are still properties in question that need to go before Planning and Zoning. The Judge informed the group that currently there are only ideas being discussed. No plan has actually been proposed.

**OLD BUSINESS**

Ms. Bradshaw and Mr. Horn again discussed developer concerns and how they should be addressed. The board was in favor of writing a letter to the city and county elected officials and City Manager including a list of issues; suggested remedies and positive feedback in hope to form a remedial action plan.

**PRESIDENT/CEO REPORT**

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

At 12:46 p.m., a motion was made by Dr. Houston Barber and seconded by Heather Worthington to enter into closed session. The motion was passed unanimously.

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

There being no further business of the board, at 12:57 p.m., a motion was made by Zachary Horn and seconded by Heather Worthington, with all in approval, to adjourn.