

**MINUTES**  
**September 17, 2019**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:08 p.m., September 17, 2019. Those present were Danny Willis, Chairman; Dr. Houston Barber, Vice-Chairman; Zachary Horn, Treasurer; Clay Patrick; Heather Worthington, Sam Amburgey, Terri Bradshaw, President/CEO; Tandra Harrod, Deputy Judge Executive; John Sower, City Commissioner and Sherry Sebastian, Magistrate.

**MEETING MINUTES**

Danny Willis presented the minutes from the August 20, 2019 meeting for approval. Clay Patrick moved to accept the minutes as read. The motion was seconded by Sam Amburgey and passed unanimously.

**MONTHLY BUSINESS**

Mr. Horn presented the monthly invoices for September which totaled \$131,218.21. Ms. Bradshaw noted that the September invoices were higher than normal because KCDC had returned \$119,400.00 to the city, which was money issued to KCDC as a pass-through for an education and economic development focused MOA between the City of Frankfort and the Frankfort Independent School System. The terms of the MOA had expired. On a motion by Zachary Horn and a second by Heather Worthington, the board voted unanimously to approve the September invoices for payment.

Mr. Horn then presented the General Fund Monthly Financial Reports for August 2019. The Operating Account had disbursements of \$12,233.47, receipts of \$115,114.46 and an ending balance of \$619,882.86. Other financial reports included the Land Account with an ending balance of \$922,702.63; the County Revolving Loan Account with an ending balance of \$454,136.61; and the City Revolving Loan Account with an ending balance of \$255,278.34. On a motion by Zachary Horn and a second by Heather Worthington, the board voted unanimously to approve the September 2019 Financial Report.

**NEW BUSINESS**

The board voted to approve a revolving loan for the amount of \$10,000 to Capital Brewing Company, PBC dba Sig Luscher Brewery, at a rate of 3% for 5 years. The motion was made by Dr. Barber and seconded by Clay Patrick. All were in favor.

Ms. Bradshaw asked the Review Committee to meet soon to discuss future interest rates and how those will be determined as prime rates are increasing.

**OLD BUSINESS**

Ms. Bradshaw noted that the city was in the midst of the 30 day comment period for Entertainment Destination Center designation and their next steps would be to submit the application to the Alcohol Beverage Control agency.

**PRESIDENT/CEO REPORT**

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

There being no further business of the board, at 12:51 p.m., a motion was made by Zachary Horn and seconded by Heather Worthington, with all in approval, to adjourn.