

MINUTES
February 16, 2021
KENTUCKY CAPITAL DEVELOPMENT CORPORATION

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:05 p.m., February 16, 2021. The meeting was livestreamed via Facebook. Those present via Zoom were Danny Willis, Chairman; Dr. Houston Barber, Vice-Chairman; Zachary Horn, Treasurer; Sam Amburgey; Clay Patrick (joined later in the meeting); Huston Wells, Judge Executive; Layne Wilkerson, Mayor; and Terri Bradshaw, President/CEO.

MEETING MINUTES

Danny Willis presented the minutes from the January 19, 2020 meeting for approval. On a motion by Dr. Houston Barber and a second by Sam Amburgey, the board unanimously voted to approve the January minutes.

MONTHLY BUSINESS

The financial reports were not available due to the month long absence of Margaret, who has been out with COVID-19. The board will approve both financial reports for January and February at the March meeting.

The board determined that a new MM Account should be opened at Community Trust Bank, when the current CD containing City Revolving Loan Funds matures. This will allow distribution of monies previously approved for the Sig Luscher and 863 Wilkinson, LLC loans and will provide an account into which the monthly payments can be deposited.

OLD BUSINESS

Dr. Houston Barber submitted the new slate of officers for 2021. A motion was made by Zachary Horn and seconded by Sam Amburgey that the new officers are Dr. Houston Barber, Chair; Clay Patrick, Vice-Chair and Zachary Horn, Secretary-Treasurer. All approved. Staff will begin the process of transferring all bank account signature requirements to the newly elected executive board members.

Zachary Horn presented the proposed budget for 2021-22. The board approved that budget with a motion by Mr. Horn, with a second by Danny Willis. All voted in favor.

Ms. Bradshaw noted that she had participated in a meeting with several site consultants and the KY Cabinet for Economic Development staff in the past few weeks and all stated that projects would be focused on available buildings and build-ready land. The KCED noted that they have funds for product development and that all communities should take part in the Product Development Initiative if they wish to be referred projects in the future. The consultants noted that three new site selection criteria had come to the forefront, that they had heard from several of their prospects – successful vaccination plans, strong leadership and community-wide attitude toward growth and development. They noted that many projects had used these as some of their top criteria and they had been the “downfall for many communities”.

PRESIDENT/CEO REPORT

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

On a motion made by Danny Willis and a second by Zachary Horn, the board voted unanimously to go into closed session at 12:28 p.m. to discuss Industrial Prospect, KRS 61.810(1)(g) and possible litigation, KRS 61.810(1)(g).

The board came out of closed session at 12:43 p.m. With no further business to discuss, a motion was made by Zachary Horn and seconded by Sam Amburgey, with all in approval, to adjourn.