

MINUTES
May 18, 2021
KENTUCKY CAPITAL DEVELOPMENT CORPORATION

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:02 p.m., May 18, 2021. The meeting was livestreamed via Facebook. Those present via Zoom were Dr. Houston Barber, Chairman; Clay Patrick, Vice-Chairman; Zachary Horn, Treasurer; Huston Wells, Judge Executive; Layne Wilkerson, Mayor; Tamba Harrod; Deputy Judge; Terri Bradshaw, President/CEO; and Margaret Gray.

MEETING MINUTES

Dr. Barber opened the meeting by presenting the minutes from the April 20, 2021 meeting for approval. On a motion by Danny Willis and a second by Clay Patrick, the board unanimously voted to approve the April minutes.

MONTHLY BUSINESS

Zachary Horn presented the monthly invoices for May which totaled \$15,894.07. Mr. Horn also presented the monthly financial report for April 2021. The Operating Account had disbursements of \$16,390.26, receipts of \$25,036.87 and an ending balance of \$494,557.83. Other financial reports for January included the Land Account with an ending balance of \$974,618.58; the County Revolving Loan Account with an ending balance of \$526,727.00; and the City Revolving Loan Account with an ending balance of \$54,470.67. On a motion by Zachary Horn and a second by Clay Patrick, the board voted unanimously to approve the April 2021 Financial Reports.

OLD BUSINESS

Ms. Bradshaw discussed a draft letter to the city recommending expenditures in their upcoming budget. She suggested that the KCDC board wait until after the meeting with partner's (Chamber of Commerce, Tourism and DFI) leadership who will also discuss similar objectives on which they may send one letter from all partners. She will bring that recommendation to the June meeting.

Ms. Bradshaw briefly updated the board members on the several projects that are currently in the works, including Proclivity, Buffalo Trace expansion and Candleberry expansions, Cornerstone, TONE and LSUS. These recent announcements will bring nearly 200 jobs to Franklin County, with an investment of nearly \$200M. Mr. Ernest Fowler, Candleberry, is tentatively on the agenda for next month's meeting to discuss their expansion.

NEW BUSINESS

Ms. Bradshaw informed the group that she had applied for a \$15,000 grant to fund a housing assessment. We should know whether we will receive funding by late June.

She also reported that the KCDC request for appropriations funding for IT/Cybersecurity Workforce Training Program made the cut to the top 10 requests and has been forwarded to the US EDA. The training will be provided for 25-30 Frankfort/Franklin County residents, guaranteeing a job post training within the industry. Assuming we receive funding, this training is on schedule to begin in the fall.

Ms. Bradshaw discussed childcare restraints for women in the workforce, and the strain on businesses that need to be addressed without these women workers. She has been working with Lynn Faulkner, KAMC, and Anne Northcutt, Franklin County Fiscal Court, and EDA to obtain funding women in nontraditional industries apprenticeship programs.

Lastly, she updated the board on the activities of the Regional Partnership. She has been selected to represent Franklin County on that board which will work with regional employers to develop a regional economic development strategy.

PRESIDENT/CEO REPORT

A detailed description of the President/CEO's activities was included in the board packet. Ms. Bradshaw highlighted some other things she is working on, including Bourbon on the Banks, EmpowerHER Frankfort, potentially applying for a 501c3 and an industry appreciation golf scramble.

At 12:45 p.m., a motion was made by Danny Willis and seconded by Clay Patrick, with all in approval, to adjourn.