

MINUTES
August 19, 2022
KENTUCKY CAPITAL DEVELOPMENT CORPORATION

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:08 p.m., August 16, 2022. Those present were Clay Patrick, Chairman; Danny Willis, Vice Chairman; Clay Hulette; Richard Rosen; Layne Wilkerson, Mayor; Kimberly Gester; Ben Mackin, The State Journal; Kaylea Meredith, Administrative Assistant; and Terri Bradshaw, President/CEO. Those present via Zoom were Sam Amburgey, Treasurer and Tambra Harrod, Deputy Judge Executive. (Clay Patrick, Danny Willis and Sam Amburgey left the meeting at 1:15p.m.)

MINUTES

Mr. Patrick called the meeting to order and presented the June minutes. A motion to approve was made by Ms. Gester and seconded by Mr. Rosen. All were in favor.

MONTHLY BUSINESS

Ms. Amburgey presented the monthly invoices for August, which totaled \$14,600.29. He also presented the monthly financial reports for July 2022. The Operating Account had a balance of \$517,520.48. The Land Account had an ending cash balance of \$1,082,133.00; the County Revolving Loan Account an ending balance of \$392,739.59; and the City Revolving Loan Account an ending balance of \$73,414.59. On a motion by Richard Rosen and a second by Clay Hulette, the board voted unanimously to approve the Financial Reports as presented.

Richard Rosen asked that Clay Hulette and Sam Amburgey, Treasurer, look at the KCDC bank accounts and be certain they are serving the needs of their specific programs while earning the best interest rate. They have been asked to come back next month with recommendations.

NEW BUSINESS

OLD BUSINESS

Ms. Gester informed that group that the Workforce Grant Committee had met and was still gathering the information needed to prepare a response to the TEGL.

Mr. Hulette also briefly reported on the activities of the DIG group. He noted that the group will host candidate forums over the next few months and that there is a committee busy writing and posting articles concerning development issues within the community. The board briefly discussed sharing of these DIG posts via the KCDC social media venues and the tone of those posts. The board agreed that the President/CEO should continue to determine which posts are appropriate for sharing.

The Code of Conduct was approved in its original state with the exception of adding dba KY Capital Development Corporation to all references to Capital Community Economic Industrial Development Association (CCEIDA) and a statement clarifying that any board member who has interests that might conflict with their duties shall recuse him/herself from voting and disclose in writing or verbally in an announcement to the body that he/she intends to do so prior to participation in discussion or debate concerning the matter. A motion was made by Clay Hulette and seconded by Danny Willis, all approved. Ms. Bradshaw noted that she will add the requirement to “read, understand and approve” of this document on the Board Member Responsibilities document, which requires a signature by each board member.

OTHER BUSINESS

In other business, Ms. Bradshaw reported that the Regional Economic Development Strategy is complete and will be presented by members of the Leadership Council to each of the communities. She is scheduling a date for presentation to the board, at which the City Commission and Fiscal Court members will be invited. She will schedule a second meeting for members of the DIG Frankfort group and other business representatives.

PRESIDENT/CEO REPORT

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

At 1:15 p.m. the meeting adjourned due to lack of quorum.