

**MINUTES**  
**February 15, 2022**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:02 p.m., February 15, 2022. The meeting was livestreamed via Facebook. Those present via Zoom were Clay Patrick, chairman; Danny Willis, vice-chairman; Sam Amburgey, treasurer; Tandra Harrod, Deputy Judge Executive; Terri Bradshaw, President/CEO; Margaret Gray; Greg Miklavcic.

Greg Miklavcic opened the meeting by presenting the 2020-2021 Audit report. The audit resulted in a clean opinion and was approved with a motion by Danny Willis and seconded by Sam Amburgey, with all in favor.

**MEETING MINUTES**

Clay Patrick presented the minutes from the January 18, 2022, meeting minutes for approval. On a motion by Sam Amburgey and a second by Danny Willis, the board unanimously voted to approve the January minutes.

**MONTHLY BUSINESS**

Mr. Amburgey presented the monthly invoices for February, which totaled \$22,231.24. Mr. Amburgey also presented the monthly financial reports for January 2022. The Operating Account had disbursements of \$14,314.45, receipts of \$10,014.00 and an ending balance of \$529,429.03. Other financial reports for January included the Land Account with an ending balance of \$1,080,802.77; the County Revolving Loan Account with an ending balance of \$592,124.93; and the City Revolving Loan Account with an ending balance of \$64,959.49. On a motion by Danny Willis and a second by Clay Patrick, the board voted unanimously to approve the January 2022 Financial Reports.

**OLD BUSINESS**

Ms. Bradshaw proposed an extension of the LSUS contract. On a motion by Danny Willis and a second by Sam Amburgey, the board unanimously voted to approve the lease extension till 2023.

**PRESIDENT/CEO REPORT**

A detailed description of the President/CEO's activities was included in the board packet. Ms. Bradshaw noted during her presentation that the Fiscal Court had recently refused to accept the KCDC budget request because they believe KCDC does not have a quorum, in spite of her explanation as to why KCDC believes it does. She also expressed her concern that the majority of elected officials for the city and county have publicly agreed that they believe the mayors inaction in appointing board members is leaving KCDC in a situation where they can either meet and approve activities "illegally" or they can discontinue to meet which would not allow staff to pay outstanding bills and payroll, which would, in fact, be illegal. So they are willingly and knowingly continuing to place staff in a situation where they are required to do one of two "illegal activities" and none, other than Judge Wells, has made any effort to mitigate that issue.

She also informed the board that KCDC is working with regional partners, the Bluegrass ADD and the Governor's office to identify land that can be used for development. She has submitted properties in Franklin County and will keep the board updated to the progress of the list.

At 12:20p.m., a motion was made by Danny Willis and seconded by Sam Amburgey, with all in approval, to adjourn.

Respectfully submitted,

Margaret Gray  
Administrative Assistant