

MINUTES
September 20, 2022
KENTUCKY CAPITAL DEVELOPMENT CORPORATION

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:05 p.m., September 20, 2022. Those present were Clay Patrick, Chairman; Danny Willis, Vice Chairman; Clay Hulette; Mike Feldman, Gex Willaims, Houston Wells; Judge, Layne Wilkerson, Mayor; Kimberly Gester; Ben Mackin, The State Journal; Kaylea Meredith, Administrative Assistant; and Terri Bradshaw, President/CEO. Those present via Zoom were Richard Rosen and Tandra Harrod, Deputy Judge Executive. (Clay Patrick at 1:45p.m.)

MINUTES

Mr. Patrick called the meeting to order and presented the August minutes. A motion to approve was made by Mr. Hulette and seconded by Mr. Willis. All were in favor.

MONTHLY BUSINESS

Ms. Bradshaw presented the monthly invoices for September, which totaled \$14,144.42. She also presented the monthly financial reports for August 2022. The Operating Account had a balance of \$501,535.24. The Land Account had an ending cash balance of \$1,082,377.61; the County Revolving Loan Account an ending balance of \$394,868.43.; and the City Revolving Loan Account an ending balance of \$75,685.32. On a motion by Clay Hulette and a second by Kimberly Gester, the board voted unanimously to approve the August 2022 Financial Reports.

NEW BUSINESS

Clay Hulette made the motion to make the entire board apart of the nominating committee, this was seconded by Richard Rosen. All were in favor of this motion.

Kimberly Gester was nominated as Chair of the nominating committee by Clay Hulette, this was seconded by Mike Feldman. All were in favor of this motion.

Richard Rosen nominated Clay Hulette to be the new Treasurer of the KCDC Board. This was seconded by Mike Feldman, all were in favor of this motion.

OLD BUSINESS

Ms. Gester informed that group about the updates for the Workforce Grant Committee.

Mr. Hulette also briefly reported on the activities of the DIG group. He noted that the group will host its last candidate forums in October and that there is also a committee busy writing and posting articles concerning development issues within the community.

RECESS TO CLOSED SESSION TO DISCUSS FUTURE ACQUISITION OR SALE OF REAL PROPERTY WHEN PUBLICITY WOULD BE LIKELY TO AFFECT THE VALUE OF THE PROPERTY PER KRS 61.810 (1)(b) AND TO DISCUSS A SPECIFIC PROPOSAL WHERE, IF DISCUSSED WOULD JEOPARDIZE THE SITING, RETENTION, EXPANSION OR UPGRADING OF THE PROJECT PER KRS 61.810(1)(g) Motion made by Clay Hulette and seconded by Mike Feldman, all were in favor.

Motion was made by Kimberly Gester to approve the Memorandum of Understanding between Steel Heritage Company, LLC and Kentucky Capital Development Corporation. This was seconded by Clay Hulette, all were in favor.

Motion was made by Milke Feldman and seconded by Clay Hulette to return to open session.

OTHER BUSINESS

Motion was made by Danny Willis and seconded by Mike Feldman to authorize Ms. Bradshaw and Mr. Hulette to invest KCDC's money into external sources. All were in favor.

PRESIDENT/CEO REPORT

A detailed description of the President/CEO's activities was included in the board packet and various topics were discussed by the membership.

At 2:19 p.m. Richard Rosen made the motion to adjourn, seconded by Danny Willis. All were in favor.