

**MINUTES**  
**August 21, 2018**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:05 p.m., August 21, 2018. Those present were Danny Willis, Chairman; Dr. Houston Barber, Vice Chairman; Rex Fowler, Treasurer; Heather Worthington; Zachary Horn; Terri Bradshaw, President/CEO; Laura Ray Warren, Administrative Assistant; Houston Wells, Franklin County Judge Executive; Jennifer Wilson, Deputy Judge Executive; Ann Northcutt, Franklin County Community Development/Grant Administrator; Cindy Steinhauser, Frankfort City Manager; Joel Fischer; Chuck Knowles; and Sherry Sebastian.

**MEETING MINUTES**

Danny Willis presented the minutes from the July 17, 2018 meeting for approval. Rex Fowler moved to accept the minutes as read. The motion was seconded by Dr. Houston Barber and passed unanimously.

**MONTHLY BUSINESS**

Rex Fowler presented the monthly invoices for August which totaled \$17,975.36. On a motion by Dr. Houston Barber and a second by Zachary Horn, the board voted unanimously to approve the August invoices for payment.

Mr. Fowler then presented the General Fund Monthly Financial Reports for July 2018. The Operating Account had disbursements of \$13,978.16, receipts of \$28,771.27 and an ending balance of \$493,130.13. Other financial reports for July included the Land Account with an ending balance of \$573,163.52; the County Revolving Loan Account with an ending balance of \$407,118.57; and the City Revolving Loan Account with an ending balance of \$252,894.63. On a motion by Dr. Barber and a second by Heather Worthington, the board voted unanimously to approve the July 2018 Financial Reports.

**NEW BUSINESS**

Ms. Bradshaw updated the Board on the status of the availability of land in the Industrial Park #3. With the sale of Lot #1, KCDC no longer owns any property for industrial use. She is exploring ways to partner with other agencies and developers to enable us to offer shovel-ready land for future industrial development.

Ms. Bradshaw updated the Board on the Community Concierge Program. This is a new program that will train volunteers that will be accessible through a website. The program's purpose is to help new people in the community feel welcome and will also provide those who may be interviewing with employers in the area or looking to move to the area assistance in making contacts and finding their way in all aspects of our city and county.

Ms. Steinhauser brought the board up to date on the Opportunity Zone developments. Frankfort will be featured as a city of Best Practices at the Social Capital Markets Conference (SOCAP) in October, which connects investor groups and economic development representatives from across the globe. Dr. Barber suggested that the Board support Ms. Bradshaw attending to represent KCDC at this year's conference.

She also discussed her conversations with the Kentucky Transportation Cabinet and their willingness to partner with the city to obtain an assessment on the pedestrian bridge at the end of Broadway, to determine the feasibility of restoration, which would be vital for the riverfront development projects.

**OLD BUSINESS**

Ms. Bradshaw presented the final design for the signage at Industrial Park #3. It will be completed and installed as soon as possible. The cost of the sign will be paid for by those with their business names listed and will be paid for with CDBG funds.

With no changes suggested to the 2017 Annual Report, Zachary Horn moved to accept the report as presented. The motion was seconded by Heather Worthington and passed unanimously.

Ms. Bradshaw stated that the sale of Lot 1 in the Industrial Park #3 needs to be ratified. The lot, 7.8 acres, sold for \$100,000.00. Dr. Houston Barber made motion that the sale of Lot 1 be accepted and approved. Heather Worthington seconded the motion which was unanimously approved.

Ms. Bradshaw reported that she is researching previously proposed legislation allowing the cities and counties to impose up to 3% restaurant tax. This legislation has been proposed for a number of years and has not passed, but is likely to be on the agenda again this session. She also stated that, due to some questions concerning city staffs ability to spend time making travel arrangements for the DC Strategy Team trips, KCDC will be in charge of arranging and scheduling the team trips and will begin an annual fly-in, starting in 2019.

Ms. Bradshaw updated the Board on the status of the Energy Project Assessment District (EPAD) / Property Assessed Clean Energy Program (PACE) programs that will allow residential and commercial property owners to use their property taxes to pay for environmentally friendly upgrades within their home or facility. The city currently has an ordinance in support of the programs. Ms. Bradshaw has met with county officials and the first reading of the proposed ordinance will be on the agenda September 25th. The goal of the city and county is to have the programs in place and active by the first of the year. They are currently evaluating companies that will administer the programs at no cost to the city or the county.

#### **PRESIDENT/CEO REPORT**

A detailed description of the President/CEO's activities was included in the board packets.

At 1:07 p.m., a motion was made by Dr. Houston Barber and seconded by Zachary Horn, with all in approval, to adjourn.