

KENTUCKY CAPITAL DEVELOPMENT CORPORATION
MINUTES
December 19, 2023

A special called meeting of the Kentucky Capital Development Corporation (“KCDC”) was called to order at 12:32 p.m., December 19, 2023, at 321 West Main Street (Franklin County Fiscal Court) by Acting Chairperson Kimberly Gester. The meeting was open to the public and was livestreamed on the Franklin County Fiscal Court Facebook page.

Those members of the Board of Directors (BOD) present were: Acting Chairperson Kimberly Gester; Shawn Cecil, Vasu Vasudevan, David Lodmell, Mayor Layne Wilkerson, Franklin County Judge Executive Michael Mueller, and Clay Hulette. Terri Bradshaw, KCDC President and CEO, Caitlin Ballentyne, KCDC Administrative Assistant, and Kelly McKinney, The State Journal, were also in attendance. Richard Rosen was absent.

MEETING MINUTES

Mr. Hulette made a motion to approve the minutes of the November 21, 2023, BOD minutes, and Mr. Cecil seconded the motion. The motion was approved.

MONTHLY BUSINESS

The draft listing of the invoices submitted for approval was discussed and subsequently modified for one correction and addition of two items. Mr. Hulette made a motion to approve the attached revised schedule totaling \$18,045.46. Mr. Cecil seconded the motion. The motion passed.

The financial statements for November 2023 were reviewed. Mr. Cecil made a motion to approve the financial statements, as presented, and Mr. Vasudaven seconded the motion. The motion passes.

NEW BUSINESS

Proposal for financial advisory services – The BOD had been provided an unsolicited proposal for financial advisory services. Ms. Bradshaw reported that she simply wanted to provide the proposal to the BOD and advised that there was no current need for such services and that the issue should be tabled.

Grant Receipt – Ms. Bradshaw reported that KCDC had been awarded a \$2,000 grant from Bluegrass Realtors to be used for youth (high school students in junior and senior years) with a subrecipient being Bluegrass Community and Technical College in Lawrenceburg.

OLD BUSINESS

Workforce Development Grant – Ms. Gester reported on conversations she had conducted with Penny Peavler and the Department of Labor Federal Program Office (FPO) for the grant. The grant needs to be restructured with a bid process associated with the training component of the plan. The FPO will review the Request for Proposal before it is issued. Ms. Bradshaw reported that she had drafted a document to be used for this process.

Comprehensive Land Use Plan Update – There was no update for the BOD. However, the City of Frankfort and Franklin County Fiscal Court plan to have their respective approvals by June 30, 2024.

Product Development Initiative (PDI) Grant – Ms. Bradshaw announced that KCDC’s joint application with Lawrenceburg Anderson County Economic Development Authority had been approved subject to meeting the grant requirements.

PRESIDENT’S REPORT

Ms. Bradshaw reported a new project in the form of a bourbon bottling facility, which distills, warehouses and bottles bourbon in the central Kentucky region, had rented the 25,000 square feet building which formerly housed the Candleberry Candle operation. The name of that company was unavailable for public discussion.

CLOSED SESSION/OPEN SESSION

Upon motion by Mr. Hulette and seconded by Mr. Cecil, the BOD approved moving into closed session according to KRS 61.810(1)(f).

Upon motion by Mr. Cecil and seconded by Mr. Vasudaven, the BOD approved returning to open session.

Mr. Hulette made a motion that the BOD authorize Ms. Gester to advertise the position of Interim Executive Director. Mr. Lodmell seconded the motion. The motion passed.

There being no further business to come before the BOD at the time, at 2:00 p.m. Mr. Hulette made a motion to adjourn the meeting. Mr. Cecil seconded the motion. The motion was approved, and the meeting was adjourned.



ACTING CHAIRPERSON



SECRETARY