

KENTUCKY CAPITAL DEVELOPMENT CORPORATION
MINUTES
July 18, 2023

The regular meeting of the Kentucky Capital Development Corporation (“KCDC”) was called to order at 12:02 p.m., July 18, 2023 at 109 Consumer Lane, Frankfort, KY by Chairperson Faulkner.

Those members of the Board of Directors (BOD) present were Lynn Faulkner, Chairman; Kimberly Gester, Vice Chairman; Richard Rosen; Vasu Vasudevaan, Shawn Cecil, Mayor Layne Wilkerson; Franklin County Judge Executive Michael Mueller; and Clay Hulette. Terri Bradshaw, President/CEO, and Anna Latek, The State Journal, were also present. The public portion of the meeting was livestreamed on KCDC’s Facebook page.

MINUTES

Minutes from the Special called BOD meeting of June 14, 2023 and the Regular BOD meeting of June 20, 2023, were presented for consideration. Ms. Gester moved to approve the minutes and Mr. Cecil seconded the motion. The minutes were approved.

MONTHLY BUSINESS

Invoices - Ms. Bradshaw presented the monthly invoices for approval, a copy of which are attached to these minutes. Upon motion by Mr. Hulette and second by Ms. Gester, the invoices were approved, as presented.

Financial reports - The financial statements, as presented with the agenda, included only transactions for the general operating bank account. Ms. Bradshaw reported that questions remained about the transactions associated with the investments in certificates of deposit. Mr. Rosen moved to accept the financial statements as preliminary reports and Ms. Gester seconded the motion. The financial statements, as presented, were approved.

NEW BUSINESS

Proposed County Demolition by Neglect Ordinance- The BOD was provided with various documents regarding a proposal sent to Franklin County Fiscal Court regarding additional regulation of property. Judge Mueller explained to the BOD that the matter was simply a proposal submitted by various citizens and had not been studied by Fiscal Court at all. Any consideration would receive due public input. The BOD recognized that such an ordinance could pose significant dilution to property rights and encouraged the Judge to exercise due caution in the matter.

President/CEO Contract Discussion- Chairperson Faulkner provided the BOD members with copies of the existing contract with Ms. Bradshaw as well as the blank evaluation form used by previous BOD in the evaluation of the President/CEO. The BOD was asked to review the

documents with the intention that discussion would take place during closed session at the August BOD meeting.

OLD BUSINESS

PDI Grant Update- Ms. Bradshaw reported that the grant paperwork had been submitted timely. The BOD requested Ms. Bradshaw to provide them with a copy of the grant application and Mr. Rosen requested a Gantt chart of the significant timelines and milestones.

EDA Grant Update- Ms. Bradshaw reported that the grant had received formal approval.

Comprehensive Planning Process Update- Ms. Bradshaw reported that the Housing Study results would be presented at a meeting scheduled for July 25.


Other Business

Downtown Parking- Ms. Bradshaw reported that she had been involved in a dispute between various downtown parking patrons and City Hall regarding implementation of new parking regulations. Mayor Wilkerson suggested that the issue would be best addressed by City Hall directly with parking patrons and that KCDC need not be involved. As a result of discussion on this matter, Mr. Rosen recommended that all KCDC emails be sent to all BOD members, including ex-officio members. Ms. Gester seconded the motion, the motion was approved and Ms. Bradshaw was so directed.

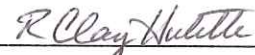
Industrial Land – Ms. Bradshaw reported her findings that various parcels zoned as IG (Industrial General) were not being used as such in Franklin County. Because the BOD considers the IG designation as highly desirable, Mr. Hulette recommended that Ms. Bradshaw ask Robert Hewitt, Director of Franklin County Planning, Zoning & Building Code Enforcement, to provide the BOD with a map identifying parcels zoned as IG which, when combined with adjacent similarly-zoned parcels and total more than ten (10) acres in the aggregate. The motion was seconded by Mr. Cecil, the motion passed and Ms. Bradshaw was so directed.

Ms. Gester, Mayor Wilkerson and Judge Mueller left the meeting at 1:30 p.m.

There being no further business to come before the BOD at the time, at 1:31 p.m. Ms. Faulkner made a motion to adjourn the meeting. Mr. Cecil seconded the motion. The motion was approved and the meeting was adjourned.



CHAIRMAN



SECRETARY