

KENTUCKY CAPITAL DEVELOPMENT CORPORATION
MINUTES
June 14, 2023

A special called meeting of the Kentucky Capital Development Corporation ("KCDC") was called to order at 9:00 a.m., June 14, 2023 via Zoom by Vice Chairperson Kimberly Gester. Ms. Gester presided over the meeting in the absence of Chairperson Lynn Faulkner, who was unable to attend the meeting. The meeting was open to the public and was livestreamed on KCDC's Facebook page.

Those members of the Board of Directors (BOD) present were: Vice Chairperson Kimberly Gester; Shawn Cecil, Richard Rosen; Vasu Vasudevaan; Mayor Layne Wilkerson; and Clay Hulette. Absent from the meeting were Chairperson Lynn Faulkner and Franklin County Judge Executive ("CJE") Michael Mueller. Terri Bradshaw, President/CEO was also in attendance.

Letter of support for industrial land development

The purpose of the meeting was continuing discussion about the proposed letter of support for industrial land development, which was discussed at the most recent BOD meeting.

Mr. Rosen provided an overview of the revised letter draft, which had been provided to all members and discussion ensued.

The members in attendance decided to gather additional information. Ms. Gester, Mr. Cecil and Mr. Rosen agreed to seek out additional data to bring before the BOD's regular monthly meeting wherein additional discussion could take place.

There being no further business to come before the BOD at the time, at 9:58 a.m. Mr. Rosen made a motion to adjourn the meeting. Mr. Vasudevaan seconded the motion. The motion was approved and the meeting was adjourned.



VICE CHAIRPERSON



SECRETARY

KENTUCKY CAPITAL DEVELOPMENT CORPORATION
MINUTES
June 20, 2023

The regular meeting of the Kentucky Capital Development Corporation ("KCDC") was called to order at 12:04 PM, June 20, 2023 at 109 Consumer Lane, Frankfort, KY by Chairperson Lynn Faulkner.

Those members of the Board of Directors (BOD) present were: Chairperson Lynn Faulkner; Vice Chairperson Kimberly Gester; Shawn Cecil, Richard Rosen; Vasu Vasudevaan; and Franklin County Judge Executive ("CJE") Michael Mueller. Terri Bradshaw, President/CEO, and Anna Latek, State Journal, were also present.

MINUTES

The draft minutes from the May 16, 2023 board meeting and the June 14, 2023 special meeting were presented. Ms. Gester moved to approve the minutes with modifications and Mr. Vasudevaan seconded the motion. The minutes were approved.

MONTHLY BUSINESS

Invoices – Ms. Bradshaw presented the monthly invoices for June 2023. A copy of those invoices is attached to these minutes. Mr. Rosen moved to approve the monthly invoices and Mr. Vasudevaan seconded the motion, all approved.

Financial Statements – The financial statements, as provided with the agenda, were presented. Mr. Cecil moved to table the approval of the monthly financial statements until Secretary Clay Hulette was present. Seconded by Mr. Vasudevaan and approved by all.

OLD BUSINESS

KCDC Final Budget Approval – Ms. Bradshaw presented the proposed budget for fiscal year ending June 30, 2024. Revisions were made and Mr. Rosen made a motion to approve with the changes. Mr. Vasudevaan seconded and all approved. A copy of the revised budget is attached to these minutes.

Product Development Initiative (PDI) – Application is due Friday, June 23, 2023.

EDA Grant Update – Ms. Bradshaw reported that she checked in with her contact at the EDA and we are still waiting for the distribution. Interapt is ready to begin.

Youth Leadership / Bluegrass College Academy Update – Ms. Bradshaw informed the BOD that the program will begin in August.

Comprehensive Plan Committee Update – Mr. Rosen informed the BOD on the process of evaluation each subsection of the county to discuss best use by parcel.

Discussion regarding industrial use in other counties. Mr. Rosen made a motion for the BOD to submit his letter to the comprehensive planning committee recommending that the committee put aside 7,500 acres for future industrial land development. Mr. Vasudevaan seconded the motion. The motion carried with four in favor and one opposed.

Closed Session – Ms. Gester made a motion, which was seconded by Mr. Cecil, for the BOD to recess to closed session in conformity with KRS 61.810(1)(b) regarding deliberations on the future acquisition or sale of real property by a public agency when publicity would likely affect the value of specific property to be acquired for public use or sold by a public agency. The motion was approved and the BOD went into closed session.

The BOD returned from closed session.

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



VICE CHAIRPERSON



SECRETARY/TREASURER