

**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**  
**MINUTES**  
**June 13, 2024**

A regular meeting of the Kentucky Capital Development Corporation ("KCDC") was called to order at 12:34 p.m., June 13, 2024, at Franklin County Fiscal Court, 321 W. Main Street, Frankfort, KY, by Chairperson Shawn Cecil. The meeting was held per KRS 61.826 as a Video Teleconference Meeting (VTC) and members of the KCDC Board of Directors (BOD) were able to participate via VTC.

Those members of the BOD present were: Shawn Cecil; Kimberly Gester; David Lodmell; Rich Rosen; Vasu Vasudevan; Layne Wilkerson, Mayor-City of Frankfort, and Clay Hulette. Jack Kennedy attended for Franklin County Judge Executive Michael Mueller. Also in attendance was Penny Peavler, KCDC Executive Director. The meeting was livestreamed on the KCDC Facebook page.

**BOARD MINUTES**

The BOD members had an opportunity to review a draft of the meeting minutes from the regular BOD meeting held May 9, 2024, and the special called BOD meeting held May 15, 2024. Various corrections and additions were proposed by members of the BOD. Mrs. Gester made a motion to accept the draft minutes, as corrected, Mr. Rosen seconded the motion. The minutes were approved.

**MONTHLY BUSINESS**

The monthly invoices from May 2024 were presented to the BOD. Mrs. Gester moved to approve the invoices and Mr. Cecil seconded. The action was approved.

Draft financial statements were unavailable. Mr. Hulette explained that KCDC had recently upgraded its financial software and that work had not yet been completed to update all financial transactions. He apologized for the delay.

**EXECUTIVE DIRECTOR'S REPORT**

**NEW BUSINESS**

**Marketing Assistant** – Ms. Peavler presented a draft job description worksheet for a Marketing and Executive Assistant. A copy of the worksheet is attached to these minutes. After brief discussion the matter was tabled.

**Remote Work Program** – Ms. Peavler presented a hand-out entitled "MakeMyMove," which outlined KCDC's contract between KCDC and TMap, LLC dba MakeMyMove of Indianapolis, IN. She explained that this program was one that she initiated when working for the City of Frankfort and desired to continue its operation under the auspices of KCDC. The BOD discussed the costs associated with operating the program and funding the incentives. Ms. Peavler stated

that the incentives approved by the City of Frankfort had been requested to be carried forward to the upcoming fiscal year's budget. Mr. Hulette moved to approve the contract and Mr. Lodmell seconded the motion. The contract was approved.

**RFP for Economic Development Strategic Plan** - Ms. Gester motioned and Mr. Lodmell seconded action to request Ms. Peavler to draft a request for proposal ("RFP") and provide it to the BOD along with a request for comments on the draft. The motion was approved.

#### OLD BUSINESS

**DOL Grant** – Ms. Peavler reported that the RFP had been issued and that bids had been received and opened.

#### Policy Review Teams

**KCDC Policies** – The group decided to task the following members to the policies listed:

Procurement Policy – Mr. Cecil, Ms. Gester and Mr. Lodmell.

Financial Policy – Mr. Rosen, Mr. Vasudevan and Mr. Hulette

Mr. Vasudevan left the meeting at 1:47 p.m.

Mr. Hulette moved that the BOD go into closed session per KRS 61.810. Ms. Gester seconded the motion and the action was approved.

Mr. Hulette left the meeting at 2:00 p.m.

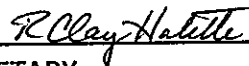
Mr. Lodmell made a motion to come out of closed session. The motion was seconded by Ms. Gester and approved.

Mr. Rosen motioned for the tabled Marketing and Executive Assistant position to be brought for a vote. The motion was seconded by Mr. Cecil. The position was approved.

There being no further business to come before the BOD at the time, at 2:25 p.m. Mr. Rosen made a motion to adjourn the meeting. Mr. Lodmell seconded the motion. The motion was approved, and the meeting was adjourned.



CHAIRPERSON



SECRETARY