

KENTUCKY CAPITAL DEVELOPMENT CORPORATION
MINUTES
May 9, 2024

A regular meeting of the Kentucky Capital Development Corporation (“KCDC”) was called to order at 12:30 p.m., May 9, 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, David Lodmell, Rich Rosen, Vasu Vasudevan, and Clay Hulette. and Layne Wilkerson, Mayor-City of Frankfort attended via VTC. Franklin County Judge Executive Michael Mueller was represented by Jack Kennedy. Also in attendance were Penny Peavler, KCDC Interim Executive Director, and Caitlin Ballantyne, KCDC Administrative Assistant, Frankfort City Commissioner Kelly May, and Brent Simpson. The meeting was livestreamed on the Franklin County Fiscal Court’s Facebook page.

BOARD MINUTES

The BOD members had an opportunity to review drafts of the meeting minutes of the April 8 Special Called BOD meeting and the April 11 Regular BOD meeting. Mr. Hulette made a motion to accept the draft minutes as presented and Mr. Vasudevan seconded the motion. The minutes were approved.

MONTHLY BUSINESS

The monthly invoices from April 2024 were presented to the BOD. Mr. Rosen moved to approve the invoices and Mr. Vasudevan seconded. The action was approved.

Mr. Hulette reported that KCDC was experiencing problems with the financial software used to maintain the organization’s records but that the issues were expected to be resolved quickly. Therefore, no financial report was presented.

EXECUTIVE DIRECTOR’S REPORT

NEW BUSINESS

General Counsel Selection -Mr. Hulette made a motion to name Robert W. (“Bob”) Kellerman, Esq., as counsel for KCDC. It was noted that Mr. Kellerman had served as counsel for the organization for many years and had recently left his previous law firm to practice on his own. Mr. Rosen seconded the motion and the motion was approved.

Policy Review and Revision – Chair Cecil reported on his plan to inventory the organization’s policies, divide those up among the BOD members for review and update (if needed) and periodic approval by the BOD.

KAED Membership – Membership in Kentucky Association of Economic Development (“KAED”) is an individual membership and costs \$225/year. Organizations with five or more members joining KAED qualify for a discounted membership fee. Mr. Hulette made a motion to approve reimbursement for KAED membership for BOD members and staff who wanted to join. Mr. Lodmell seconded the motion and the action was approved. KAEDonline.org

OLD BUSINESS

Comprehensive Land Use Update – Mr. Rosen provided an update to the BOD.

Mr. Vasudevan left the meeting at 1:37 p.m.

Comprehensive Plan Resolution – The BOD discussed the resolution language and decided that a special called meeting would best serve the process for adoption of resolution language.

PDI Update – Mr. Hulette reported that the Anderson/Franklin Regional Project was continuing and that the firm QK4 had been selected by the group to perform site due diligence. QK4’s proposal for outlined work totaled \$117,043 and is expected to take 90 days to complete. The Anderson County Forward Board of Directors had previously approved proceeding with QK4 contingent upon KCDC’s approval and agreement to split the cost 50/50 with settlement of funds advanced based on final ownership percentages of the to-be-formed special purpose governmental entity “(SPGE)” to oversee the proposed project. Mr. Hulette made a motion that KCDC pay 50% of the contract costs on behalf of Franklin County under the provision of reimbursement/settlement among final owners of the SPGE.

DOL Grant Update – The BOD had a chance to review the Work Plan and Request for Proposals (“RFP”) crafted by Ms. Peavler for submission to the Department of Labor. Upon motion by Mr. Hulette and second by Mr. Rosen to approve the materials, as presented, the action was approved.

Mr. Lodmell left the meeting, which resulted in a lack of quorum. Consequently, the meeting was adjourned.



CHAIRPERSON



SECRETARY