



Woodford Economic Development Authority
Woodford County Courthouse | Versailles, KY

REGULAR MEETING AGENDA
26 January 2024

1. Call to order
2. Approval of Minutes from:
 - a. December 8, 2023, Regular Meeting (November + December Joint Meeting)
3. Financial report – Maria Bohanan, Treasurer
 - a. Approval of Treasurer’s report
 - b. Approval of Bills and Invoices
4. Economic Development Consultant update, Lucas Witt
 - a. KPDI Round 2 – Funding Recommendations
 - b. KY General Assembly Legislative Session
 - c. Workforce Training Follow-Up
 - d. Woodford County Leadership Meeting
 - e. Industry Day 2024 Update
 - f. Other projects being worked
5. Old business
 - a. Comprehensive Plan – Economic Development Section
 - a. Other
6. New business
 - a. Midway University – Intern Interviews Conducted
 - b. Other
7. Public comment
 - a. Elected officials
 - b. Other
8. Executive Session to discuss both potential land purchases and sales per KRS.810 and 61.815
9. Adjourn

WOODFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Meeting Minutes – December 8, 2023

The regular meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Friday, December 8, 2023. The meeting was also recorded for subsequent public access via the Facebook application. This meeting will combine the November and December regular meetings in order to accommodate holiday schedules for everyone.

Michael Michalisin, Chairman, called the meeting to order at 8:32 am.

A quorum was established, the following members being in attendance: Michael Michalisin, Austin Wingate, Anna Beth Bobbitt, Alex Riddle, Maria Bohannon, and Paul Schreffler. WCEDA Executive Director Lucas Witt and Elizabeth Carter from the MWM consulting firm were also in attendance. Several other leaders and members of the local community also attended the conference call.

Minutes

The minutes of the October 27, 2023 regular meeting were presented and reviewed.

- Motion to approve the October 2023 meeting minutes, made by Maria Bohannon, second by Alex Riddle.
- Motion carried.

Financial Report

The financial report for the period ending December 5, 2023, was presented by Maria Bohannon.

Maria reported that the beginning cash balance in the operating account amounted to \$174,756.41. Interest received during this period amounted to \$170.02. Expenses for the previous month have been paid, resulting in a net balance of \$171,826.43. The statement of grant program funds showed income and expenditures offset to a net zero retained balance.

- Motion to approve the financial report as presented, made by Anna Beth Bobbitt, second by Austin Wingate.
- Motion carried.

Maria presented current bills to be paid this month:

- Woodford County Chamber of Commerce - \$1000.00 – office rent for two months.
- Motion to approve payment of bills, made by Alex Riddle, second by Austin Wingate.
- Motion carried.

Executive Director Update

Director Lucas Witt reported on the Industry Roundtable that occurred the previous Wednesday at Midway University. This event was well attended with a productive moderated discussion. It included leaders of Woodford County Schools, Midway University, and local industry along with many other leaders and citizens of the community. The topic centered around the workforce issue and resulted in companies reaching out to Lucas to understand further their options in relation to potential solutions to this ongoing problem. Lucas thanked the Woodford County Chamber (co-sponsor of the Roundtable series), the panelists, and Midway University for hosting this important event.

Lucas noted that he attended a Bluegrass Alliance event last week, sponsored by Commerce Lexington, and stated that he will summarize the outcomes of the meeting and report textually to the Board on this topic soon.

He also noted that he has been working with local officials and the state road department to identify ways in which to address ongoing traffic issues on Rt. 341, as a result of growth at Midway Station and the surrounding area.

Planning Commission Director Steve Hunter gave the Board an update on the County Comprehensive Plan, especially as it relates to proposed goals and objectives of the Plan. The three governmental agencies are currently reviewing these now, with an eye to ratification of what's been proposed so far in January. He noted that there is a potential to include other topics in separate chapters, including goals and objectives related to economic development, as is done in other communities in Kentucky. He stated that he will have interns from UK soon that he will task with gathering data and examples to assist with such planning.

Lucas reported that Lakeshore Learning's third warehouse is set to be in use soon, and that buildings are being constructed by Orange Consulting on their land at Midway Station. He expects that other companies there may expand their operations soon.

Old Business

No old business was identified for discussion.

New Business

Michael noted that the screening process for this year's intern is ongoing, and that the plan for that person to start work is in early February.

Public Comment

Versailles City Councilmember Ann Miller expressed thanks for the recent Roundtable event, stating that it was of high quality and well attended.

Executive Session

- Pursuant to KRS 61.810 and 61.815, there being needed deliberations on the future acquisition or sale of real property by this public agency, when publicity would be likely to affect the value of a specific piece of property, namely that of property within the city of Versailles, members requested such an executive session to be held.
 - Motion to go into executive session, inviting Steve Hunter and members of MWM, made by Austin Wingate, second by Alex Riddle.
 - Motion made at 9:03 am.
 - Motion carried.
 - Motion to come out of executive session by Alex Riddle, second by Austin Wingate.
 - Motion carried.
 - Returned to regular business at 9:41.

Subsequent Business

No subsequent business resulted from the executive session.

Adjournment

- There being no further business at this time, a motion to adjourn was made by Anna Beth Bobbitt, second by Alex Riddle.
- Motion carried.
- Adjournment at 9:42 am.

**Woodford County Economic
Development Authority
2023-24 Financials
as of December 5, 2023**

Cash and Equivalents

Operating Account	\$ 174,656.41	
Interest Accrued - Nov	<u>170.02</u>	
		\$ 174,826.43

Total Cash and Equivalents

\$ 174,826.43

Expenses

WCC - ED Rountable	\$ 2,500.00	
WCTC - Nov. Rent	250.00	
WCC - Nov. Rent	<u>250.00</u>	

Total Expenses

\$ 3,000.00

Net Balance

\$ 171,826.43

**Woodford Economic Development Authority
Treasurer's Report
Balance Sheet
as of December 5, 2023**

ASSETS

General Operating Fund	\$171,826.43
Escrow Account	\$0.00
Land	
Total Assets	<u><u>\$171,826.43</u></u>

LIABILITIES & EQUITY

Loan - Principal	\$0.00
Loan Interest	\$0.00
Other Liabilities	
Total Liabilities	<u>\$0.00</u>
Equity	\$171,826.43
Total Liabilities and Equity	<u><u>\$171,826.43</u></u>

**Woodford County Economic
Development Authority
2023-24 Financials
Program Funds (CDBG)
as of December 5, 2023**

Cash and Equivalents

CBDG - Blugrass Dist.			
DLG Deposit - Feb. 2023	\$	103,687.50	
DLG Deposit - May 2023	\$	165,900.00	
Interest Accrued			
Payments Received			
			\$ 269,587.50

CBDG - Rickhouse			
DLG Deposit - Oct 2023	\$	140,735.00	
Interest Accrued			\$ 140,735.00

Total Cash and Equivalents			\$ 410,322.50
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Expenses/Transfer Out

Transfer-out to Operating Acct

Transfer to Louisville Vessel - Feb. 2023			103,687.50
Transfer to Louisville Vessel - May 2023			165,900.00
Transfer to Specific Mechanical Systems			140,735.00

Total Expenses			\$ 410,322.50
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Net Balance			\$ -
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