



Woodford Economic Development Authority  
Woodford County Courthouse | Versailles, KY

---

**REGULAR MEETING AGENDA**  
**23 February 2024**

---

1. Call to order
2. Approval of Minutes from:
  - a. January 26, 2024
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. Industry Day 2024 – March 12<sup>th</sup>
  - b. Executive Leadership Roundtable – March Meeting
  - c. Workforce – Training Consortium
  - d. Existing Industry Visits
  - e. Midway Station Update
  - f. Other projects being worked
5. Old business
  - a. Comprehensive Plan – Economic Development Section
  - b. CDBG Draw Request – Rick and Still & Bluegrass Distillers
  - a. Other
6. New business
  - a. Midway University – Brookelyn Hopkins
  - 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 – January 26, 2024

The regular meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Friday, January 26, 2024. The meeting was also recorded for subsequent public access via the Facebook application.

Michael Michalisin, Chairman, called the meeting to order at 8:36 am.

A quorum was established, the following members being in attendance: Michael Michalisin, Austin Wingate, Anna Beth Bobbitt, Maria Bohannon, and Paul Schreffler. WCEDA Executive Director Lucas Witt and Elizabeth Carter from the MWM consulting firm were also in attendance.

### **Minutes**

The minutes of the December 8, 2023 regular meeting were presented and reviewed. This was a combined November – December meeting to accommodate holiday schedules.

- Motion to approve the December 2023 meeting minutes, made by Anna Beth Bobbitt, second by Austin Wingate.
- 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 \$171,826.43. Interest received during this period amounted to \$170.02. Expenses for the previous month in the amount of \$3,000.00 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 Austin Wingate, second by Anna Beth Bobbitt.
- Motion carried.

Maria presented current bills to be paid this month:

- Woodford County Chamber of Commerce - \$500.00 – office rent for December.
- Moore Law Office - \$97.50 – legal work for annual audit.
- Motion to approve payment of bills, made by Maria Bohannon, second by Austin Wingate.
- Motion carried.

Director Witt noted that a draft of the annual financial audit has been shared with all board members, and this will be discussed and potentially approved at our next board meeting in February.

### **Executive Director Update**

Lucas noted that funding has been secured for Woodford County in Round Two of the KDPI initiative, with the final amount of the award being vetted and determined at the present time. Our request was one of fifty-five funded throughout the state. He reminded us that this year's legislative session is the biennial long (budget) session, and that items to be watched included the refunding of the KDPI initiative, which will help KY to remain competitive with surrounding states (OH just funded \$750 MM, and IN funded \$200MM in similar economic development infrastructure initiatives). Road projects also remain in play, with KY Rt. 341 improvements needed. The legislative session will be the topic of the next Chamber Coffee event, to be held on Tuesday January 13, at 8:30 am in the library.

Lucas reported that follow-up on the last Roundtable session is ongoing, with interest by a couple of local companies in creating a consortium with higher education institutions (including Midway University) for skill needs identification and workforce development funding opportunities.

Austin noted efforts to organize a county-wide cross-entity leadership event, led by Emily Downey and Chamber members. This is an ongoing conversation to engage participants and schedule such events.

He also noted that Lakeshore Learning has now opened their third building at Midway Station, and that there are a couple of other ongoing projects regarding future expansion of other companies in the county.

### **Old Business**

Lucas noted that the Comprehensive Plan is in the pipeline, and that the Planning Commission is working closely with stakeholders. He reported that he and Elizabeth met with Steve Hunter recently regarding a chapter in that plan about economic development. He expects that an outline of that chapter will evolve during the summer for submission and approval later this year.

### **New Business**

Michael noted that interviews for this year's intern were held yesterday, with a successful candidate selected. He stated that this person will start work in February and will be introduced at next month's meeting. He also reminded board members of the Lunch and Learn presentation later today by President Marsden at Midway University.

### **Public Comment**

No public comments were received.

### **Adjournment**

- There being no further business at this time, a motion to adjourn was made by Anna Beth Bobbitt, second by Paul Schreffler
- Motion carried.
- Adjournment at 9:30 am.

**Woodford County Economic  
Development Authority  
2023-24 Financials  
as of February 21, 2024**

**Cash and Equivalents**

Operating Account	\$	170,988.74	
Interest Accrued - JAN	\$	167.13	
Interest Accrued - FEB		166.64	
			\$ 171,322.51

**Total Cash and Equivalents**

**\$ 171,322.51**

**Expenses**

WCC - FEB Rent	250.00
Moore Law Office	97.50

**Total Expenses**

**\$ 347.50**

**Net Balance**

**\$ 170,975.01**

**Woodford Economic Development Authority  
Treasurer's Report  
Balance Sheet  
as of February 21, 2024**

**ASSETS**

General Operating Fund	\$170,975.01
Escrow Account	\$0.00
Land	
Total Assets	<u>\$170,975.01</u>

**LIABILITIES & EQUITY**

Loan - Principal	\$0.00
Loan Interest	\$0.00
Other Liabilities	
Total Liabilities	<u>\$0.00</u>
Equity	\$170,975.01
Total Liabilities and Equity	<u>\$170,975.01</u>

**Woodford County Economic  
Development Authority  
2023-24 Financials  
Program Funds (CDBG)  
as of February 21, 2024**

**Cash and Equivalents**

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

CBDG - Rickhouse		
DLG Deposit - Oct 2023	\$	140,735.00
Interest Accrued		
		<b>\$ 140,735.00</b>

<b>Total Cash and Equivalents</b>		<b>\$ 410,322.50</b>
-----------------------------------	--	----------------------

**Expenses/Tranfer Out**

**Tranfer-out to Operating Acct**

Tranfer 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

<b>Total Expenses</b>		<b>\$ 410,322.50</b>
-----------------------	--	----------------------

<b>Net Balance</b>		<b>\$ -</b>
--------------------	--	-------------