



Woodford Economic Development Authority
Woodford County Courthouse | Versailles, KY

REGULAR MEETING AGENDA
23 January 2026

1. Call to order
2. Approval of Minutes from:
 - a. December 18, 2025
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 Update – 2025 Application Update
 - b. General Economic Development Updates
 - c. Other
5. Old business
 - a. Other
6. New business
 - a. Midway University 2026 Intern - Introduction
 - 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 18, 2025

A specially called meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Thursday, December 18, 2025. Due to the Thanksgiving and Christmas holidays, this combined the regular November and December meetings into one session. The meeting was also recorded for subsequent public access via the Facebook application.

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

A quorum was established, the following members being in attendance: Michael Michalisin, Austin Wingate, Maria Bohanan, Anna Beth Bobbitt, Alex Riddle, Gene Hornback, and Paul Schreffler. WCEDA Executive Director Lucas Witt and Elizabeth Carter represented the MWM consulting firm. Also in attendance were Judge Executive James Kay, Woodford County Fiscal Court Magistrate Lyles Taylor, and new intern Caleb Miller.

Minutes

The minutes of the October 24, 2025 regular meeting were presented and reviewed.

- Motion to approve the October 2025 meeting minutes, made by Maria Bohannon, second by Alex Riddle.
- Motion carried.

Financial Report

A financial report for the period ending December 16, 2025, was presented.

The report showed a beginning cash balance in the operating account amounted to \$148,695.75. Interest for the month of October in the amount of \$144.23 was received. Expenses in the amount of \$1514.00 were paid, resulting in a net balance of \$147,325.98.

The statement of grant program funds showed income from the Bluegrass Distillers and Rickhouse projects, and zero expenditures, resulting in a retained balance of \$14,569.91.

- Motion to approve the current month's financial reports, as presented, made by Austin Wingate, second by Anna Beth Bobbitt.
- Motion carried.

Current bills to be paid this month were presented:

- Woodford County Chamber of Commerce - \$500.00 – office rent for November and December.
- Woodford County Tourism - \$500.00 – office rent for November and December.
- Motion to approve payment of bills, made by Paul Schreffler, second by Austin Wingate.
- Motion carried.

Executive Director Update: Lucas Witt

Lucas also indicated that the application for the next KDPI project is now complete, and that he expects a decision on this award by January 2026. He noted that the prior KDPI project (construction of Kroger Way infrastructure) is complete, with a small amount of grant funds remaining. Those funds can be used within the next six months, and can be applied to costs for cleanup, etc.

Lucas reported that Bill Moore continues to follow-up on edits to documentation on both CDBG grant projects.

He noted that a contract has been issued for work on Paddock Road, based upon the RFP issued previously, and the chosen company will begin work soon.

He also indicated that at the recent KEDFA meeting it was reported that the KY Cabinet for Economic Development has announced a total of half a billion dollars in projects. Lucas reported on changes to the EV project and noted that the state is still focused on traditional manufacturing in automotive and other focused industry sectors. Retail sales exhibited growth around this holiday period, and port activity has shifted to the east coast, due to tariffs and other national policies. He indicated that economic projections for 2026 show continued growth in the industrial sector.

Old Business

No new business was brought forward.

New Business

Michael noted that we have interviewed and hired an intern from Midway University, Caleb Miller, to work during the spring 2026 semester.

Public Comment

Lyles Taylor expressed appreciation for the ongoing work of the EDA, and Judge Kay concurred.

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 the executive session, inviting members of MWM, Judge Kay and Squire Taylor, made by Maria Bohannon, second by Anna Beth Bobbitt.
 - Motion made at 8:51 am.
 - Motion carried.
 - Motion to come out of EDA executive session, made by Maria Bohannon, second by Alex Riddle.
 - Motion carried.
 - Returned to regular business at 9:25 am.

Subsequent Business

No subsequent business was taken up as a result of the executive session.

Adjournment

- There being no further business at this time, a motion to adjourn was made by Austin Wingate, second by Anna Beth Bobbitt.
- Motion carried.
- Adjournment at 9:27 am.

**Woodford County Economic
Development Authority
2025-26 Financials
as of January 20, 2026**

Cash and Equivalents

Operating Account	\$	147,325.98
Interest - Dec	\$	139.26
Deposit - LBAR Grant		2,000.00
		<hr/>

Total Cash and Equivalents

\$ 149,465.24

Expenses

WCC - Dec & Jan Rent	500
----------------------	-----

Total Expenses

\$ 500.00

Net Balance

\$ 148,965.24

**Woodford Economic Development Authority
Treasurer's Report
Balance Sheet
as of January 20, 2026**

ASSETS

General Operating Fund	\$148,965.24
Escrow Account	\$0.00
Land	
Total Assets	<u>\$148,965.24</u>

LIABILITIES & EQUITY

Loan - Principal	\$0.00
Loan Interest	\$0.00
Other Liabilities	
Total Liabilities	<u>\$0.00</u>
Equity	\$148,965.24
Total Liabilities and Equity	<u>\$148,965.24</u>

**Woodford County Economic
Development Authority
2025-26 Financials
Program Funds (CDBG)
as of January 20, 2025**

Cash and Equivalents

CBDG - Blugrass Distillers*			
Balance as of December 2025	\$	10,931.19	
Lease Payment - January 2026		3,643.73	
Interest Accrued			\$ 14,574.92
CBDG - Rick & Still**			
Balance as of December 2025	\$	3,638.72	
Lease Payment - January 2026		3,638.72	
Interest Accrued			\$ 7,277.44
Total Cash and Equivalents			\$ 21,852.36
Expenses/Tranfer Out			-
Total Expenses/Transfers Out			\$ -
Net Balance			\$ 21,852.36

* The EDA in partnership with the City of Midway made payments to Louiville Vessel in the amount of \$417,999 for Bluegrass Distiller Equipment. Bluegrass Distillers started making monthly lease payments of \$3,643.73 in October 2025.

* The EDA in partnership with the City of Versailles made payments to Specific Mechanical Systems in the amount of \$274,420 for Rick & Still Equipment. Rick & Still started making monthly lease payments of \$3,638.72 in December 2025.