



Woodford Economic Development Authority
Woodford County Courthouse | Versailles, KY

REGULAR MEETING AGENDA
23 April 2025

1. Call to order
2. Approval of Minutes from:
 - a. March 28, 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. Recap of Executive Leadership Roundtable – AI Discussion
 - b. KAED Conference Highlights and Recap
 - c. Planning Commission – Update from April Meeting
 - d. CDBG – Status Updates
 - e. Other projects being worked
5. Old business
 - a. Cameron Allen – Midway University – Internship Recap
 - b. Other
6. New business
 - a. 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 – March 28, 2025

The regular meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Friday, March 28, 2025. The meeting was also recorded for subsequent public access via the Facebook application.

Michael Michalisin, Chairman, called the meeting to order at 8:35 am.

A quorum was established, the following members being in attendance: Michael Michalisin, Anna Beth Bobbett, Maria Bohannon, Alex Riddle, Gene Hornback, Austin Wingate and Paul Schreffler. WCEDA Executive Director Lucas Witt, Elizabeth Carter, and Mac McLean from the MWM consulting firm were also in attendance, along with Intern Cameron Allen, Judge Executive James Kay, Mayor Laura Dake, and Planning Director Steve Hunter.

Minutes

The minutes of the February 28, 2025 regular meeting were presented and reviewed.

- Motion to approve the February 2025 meeting minutes, with the note to amend the minutes with the following change within the Financial Report section; change the name of the bank from City National Bank to WesBanco within the notation of a reimbursement to Maria Bohannon for purchase of checks in the bills to be paid listing.
- Motion made by Paul Schreffler, second by Alex Riddle.
- Motion carried.

Financial Report

The financial report for the period ending March 26, 2025` was presented.

The beginning cash balance in the operating account amounted to \$154,747.63. Interest for the month of February in the amount of \$151.46 was received, as well as interest in the amount of \$136.65 for the month of March. Expenses in the amount of \$250.00 (office rent) have been paid, resulting in a net balance of \$154,785.74. 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 Alex Riddle, second by Austin Wingate.
- Motion carried.

Current bills to be paid this month were presented:

- Woodford County Chamber of Commerce - \$250.00 – office rent for April.
- Woodford County Tourism - \$250.00 – office rent for April.
- Miller, Griffin, and Marks - \$100.00 – legal fees for workforce consortium work.
- Cameron Allen - \$397.50 – payment for intern work, 26.5 hours @ \$15.00.
- Motion to approve payment of bills, made by Anna Beth Bobbett, second by Alex Riddle.
- Motion carried.

Executive Director Update

Lucas reported that this year's Industry Day, held on March 4th, went well. He thanked the entire team for a successful event, including significant work done by Mac McLean, Cameron Allen, Woodford County Schools employees, our industry partners, and Midway University.

He noted that the Comprehensive Plan chapter, along with edits received by that committee, is to be reviewed at its next meeting on April 17th.

Lucas noted that the local Workforce Consortium has discussed critical organizational topics with the South Central Workforce Consortium (Bowling Green area). A recent phone call with leadership there has led to understanding more about how this regional organization operates and focused on learning about the best practices used by this group in the advancement of workforce development. Our goal is to identify how best to set up and lead a similar effort in Woodford County. We understand that such an effort will require leadership by local industry partners, as well as identifying the critically important funding sources that will be necessary to support the work.

Lucas noted that he has been working with leadership from the City of Versailles and Woodford County on the Product Development Initiative (PDI) grant project implementation. He stated that construction of infrastructure on the project is expected to begin soon.

Old Business

Intern Cameron Allen gave a brief report on this year's Industry Day event and the follow-up research on its outcomes that she has completed through surveys of participants and interviews with industry partners. She also sent the report to all Board members via email. Lucas noted that next year's event will be focused on high school juniors.

New Business

No new business was noted.

Public Comment

Mayor Dake noted that the first open house dates for the demonstration manufactured home on High Street will be on April 5th and 6th from 1:00 to 3:00 pm.

Leaders also commented that in recent discussions with Ryan Quarles, he has expressed a desire to establish closer partnerships with the City of Versailles and Woodford County Schools to better utilize the KCTCS facility.

Leaders also reported that work continues on the effort to increase regional competitiveness in collaboration with Commerce Lexington.

Planning Director Steve Hunter noted that the KY Legislature passed bills in the recent session that allows manufactured homes to be built in any zone that traditional stick-built homes are allowed. He also noted that a new Ace Hardware retail store to be built in Midway on Leestown Road is ready to begin construction. Also, Midway University will soon begin construction of a new library on campus. He also reported that seven state road encroachment permits were awaiting approval, which if approved, will facilitate multiple construction projects for housing and retail development.

Woodford Chamber of Commerce President Emily Downey reminded us that the next Executive Leadership Roundtable will be held on April 16, and another is being planned for June. At the Roundtable, Governor Beshear to highlight the New Kentucky Home initiative. She also noted the coordinated work by the Rapid Response Team on the anticipated closure of the Yokohama plant. She reported that an expungement clinic will be held soon at the Presbyterian Church, and that exposure tours for high school students continue to be popular for those future graduates in the medical, equine, and agriculture pathways.

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 Judge Executive James Kay, Planning Director Steve Hunter, and members of MWM, made by Maria Bohannon, second by Anna Beth Bobbitt.
 - Motion made at 9:13 am.
 - Motion carried.

- Motion to come out of executive session by Austin Wingate, second by Maria Bohannan.
- Motion carried.
- Returned to regular business at 9:44 am.

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 Maria Bohannan, second by Anna Beth Bobbitt.
- Motion carried.
- Adjournment at 9:45 am.

**Woodford County Economic
Development Authority
2024-25 Financials
as of April 21, 2025**

Cash and Equivalents

Operating Account	\$	154,785.74
Interest - April		150.59
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Total Cash and Equivalents

\$ 154,936.33

Expenses

WCC - Feb. Rent	\$	250.00
MWM - Web domain		141.02
Intern		645.00

Total Expenses

\$ 1,036.02

Net Balance

\$ 153,900.31

**Woodford Economic Development Authority
Treasurer's Report
Balance Sheet
as of April 21, 2025**

ASSETS

General Operating Fund	\$153,900.31
Escrow Account	\$0.00
Land	
Total Assets	<u>\$153,900.31</u>

LIABILITIES & EQUITY

Loan - Principal	\$0.00
Loan Interest	\$0.00
Other Liabilities	
Total Liabilities	<u>\$0.00</u>
Equity	\$153,900.31
Total Liabilities and Equity	<u>\$153,900.31</u>

**Woodford County Economic
Development Authority
2024-25 Financials
Program Funds (CDBG)
as of April 21, 2025**

Cash and Equivalents

CBDG - Blugrass Dist.			
DLG Deposit - Feb. 2023	\$	103,687.50	
DLG Deposit - May 2023		165,900.00	
DLG Deposit - Feb 2024		145,162.50	
DLG Deposit - Aug 2024		3,249.00	
Interest Accrued			
Payments Received			\$ 417,999.00
CBDG - Rickhouse			
DLG Deposit - Oct 2023	\$	140,735.00	
DLG Deposit - Feb 2024	\$	133,685.00	
Interest Accrued			\$ 274,420.00
Total Cash and Equivalents			\$ 692,419.00

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 Louisville Vessel - Feb 2024	145,162.50
Transfer to Louisville Vessel - Aug 2024	3,249.00
Transfer to Specific Mechanical Systems - Oct 2023	140,735.00
Transfer to Specific Mechanical Systems - Mar 2024	133,685.00

Total Expenses

\$ 692,419.00

Net Balance

\$ -