Woodford Economic Development Authority

Woodford County Courthouse | Versailles, KY

REGULAR MEETING AGENDA

24 July 2026

1. Call to order

2. Approval of Minutes from:
    a. June 26, 2026

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. 105 Industry Drive Property Update and Property Maintenance Plan
    b. Existing Industry Touchpoints
    c. General Economic Development Updates
    d. Other

5. Old business
    a. Other

6. New business
    a. Other

7. Public comment
    a. Elected officials
    b. Other

8. Adjourn

WOODFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Meeting Minutes – June 26, 2026

The regular monthly meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Friday, June 26, 2026. The meeting was recorded for subsequent public access via the Facebook application.

Michael Michalisin, Chairman, called the meeting to order at 8:33 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. Executive Director Lucas Witt and Elizabeth Carter represented the MWM consulting firm. Also in attendance were Mayor Laura Dake, Adam Woodward, and Michael Duckworth.

Minutes

The minutes of the May 22, 2026 meeting were presented and reviewed.

- Motion to approve the May 2026 meeting minutes, made by Alex Riddle, second by Maria Bohanan.
- Motion carried.

Financial Report

A financial report for the period ending June 23, 2026, was presented by Treasurer Maria Bohanan.

The report showed a beginning cash balance in the operating account amounting to $140,975.50. Expenses in the amount of $3,368.00 were paid, and interest accrued in the amount of $271.26, resulting in a net balance of $137,878.76.

The statement of grant program funds showed income from the Bluegrass Distillers and Rickhouse projects, and zero expenditures, resulting in a retained balance of $54,649.61.

- 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 - $250.00 – office rent.
- Woodford County Tourism - $250.00 – office rent.
- Motion to approve payment of office rent, made by Anna Beth Bobbitt, second by Austin Wingate.
- Motion carried.
- Payment of earnest money for acquisition of property at 105 Industry Drive, Versailles, in the amount of $33,333.33. (This will be reimbursed upon sale of property).
- Motion to approve payment of above-mentioned earnest money for property acquisition, made by Austin Wingate, second by Anna Beth Bobbitt.
- Motion carried.

Treasurer Maria Bohanan reviewed a document that compared the 2025-26 budget to actual income and expenditures for the current year and presented a proposed budget for the upcoming fiscal year (2026-27).

Maria noted that she and Elizabeth Carter had met with Logan Hart (who works at the Bluegrass ADD) and that he will come in August to give us advice and guidance on program fund use and restrictions.

- Motion to approve the proposed budget for Fiscal Year 2026-27, made by Alex Riddle, second by Austin Wingate.
- Motion carried.

Maria led a discussion about the engagement of a firm to conduct an annual financial audit of the EDA.

- Motion to authorize Chairman Michael Michalisin to engage the firm of Kerbaugh, Rodes and Butler, PLLC to conduct an annual audit of the Woodford County Economic Development Authority, and to commit up to $6,500.00 to fulfil that contract.
- Motion made by Austin Wingate, second by Alex Riddle.
- Motion carried.

Executive Director Update: Lucas Witt

Lucas reviewed project details on the KDPI project (Yokohama purchase) and noted that the bonds issued for this project closed this week. He also reported that Bill Moore is working on various tasks related to the scheduled closing on the purchase of that property.

- Motion to authorize Chairman Michael Michalisin to sign all documents required for the closing and completion of purchase of the former Yokohama facility at 105 Industry Drive, Versailles, KY.
- Motion made by Alex Riddle, second by Maria Bohanan.
- Motion carried.

Lucas noted that the previously signed listing agreement on the 105 Industry Drive property was temporary, and that once the property was acquired, we would need to renew that agreement.

- Motion to authorize Chairman Michael Michalisin to sign a year-long listing agreement with Block + Lot to market the property at 105 Industry Drive.
- Motion made by Maria Bohanan, second by Austin Wingate.
- Motion carried.

Austin Wingate pointed out that the listing agreement offered very favorable terms and was a wise decision.

Lucas Witt explained terms of the HVAC maintenance agreement on the 105 Industry Drive building, which includes pre-approval of any work required at a cost of $1,500.00 or below. Proceeding on any necessary work beyond this threshold will require approval for greater expenditure on HVAC maintenance or repair.

- Motion to authorize Chairman Michael Michalisin to sign agreement with the above-mentioned terms with the Perfection Group for HVAC maintenance and repair.
- Motion made by Maria Bohanan, second by Anna Beth Bobbitt.
- Motion carried.

Old Business

No other old business was presented.

New Business

Bylaws of the organization require election of officers to occur at the June meeting, those officers to serve an annual term in July.

- Motion to elect the following slate of officers for the 2026-27 fiscal year:
    - Michael Michalisin – Chairman
    - Anna Beth Bobbitt – Vice Chairman
    - Maria Bohanan – Treasurer
    - Paul Schreffler – Secretary
- Motion made by Austin Wingate, second by Alex Riddle.
- Motion carried.

Public Comment

Mayor Laura Dake reviewed the moratorium on data centers and large battery storage facilities that had recently been forwarded by the Woodford County Planning and Zoning Land-Use Committee to the full P+Z Commission.

Michael Duckworth requested access to all closing documents for the Yokohama facility purchase upon execution. Lucas Witt stated that all documents related to the closing will be posted immediately on the website.

Adam Woodward asked about the Industry Day event, and Maria Bohanan provided a response and answers to his question.

Adjournment

- There being no further business at this time, a motion to adjourn was made by Maria Bohanan, second by Anna Beth Bobbitt.
- Motion carried.
- Adjournment at 9:18 am.

WOODFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Meeting Minutes – July 15, 2026

A specially-called meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Wednesday, July 15, 2026. In accordance with Kentucky law, the special meeting was announced to the public more than 24 hours prior to its occurrence and was also recorded for subsequent public access via the Facebook application.

Michael Michalisin, Chairman, called the WCEDA meeting to order at 1:31 pm.

A quorum was established, the following members being in attendance: Michael Michalisin, Austin Wingate, Maria Bohanan, Anna Beth Bobbitt, Alex Riddle, and Paul Schreffler. WCEDA Executive Director Lucas Witt and Elizabeth Carter represented the MWM consulting firm. Also in attendance was Bob Vlach, reporter from the Woodford Sun.

New Business

A single item on the agenda was addressed during this meeting. In order to manage the industrial property at 105 Industry Drive in Versailles that the EDA now has taken ownership of, a separate bank account has been recommended to handle transactions related to this property, including property maintenance and management. The following action was taken to create a new bank account for those purposes:

- Motion to authorize Chairman Michael Michalisin and Treasurer Maria Bohanan to create and open a new bank account to manage funds related to ownership of property at 105 Industry Drive, Versailles, KY; and designate the Chair and Treasurer to be signatories for any and all transactions within that bank account.
- Motion made by Austin Wingate, seconded by Anna Beth Bobbitt.
- Motion carried.

Adjournment

- There being no further business at this time, a motion to adjourn was made by Alex Riddle, second by Maria Bohanan.
- Motion carried.
- Adjournment at 1:36 pm.

Woodford County Economic Development Authority
2026 -27 Financials
as of July 21, 2026

Cash and Equivalents

Operating Account	$	137,878.76		
July Interest		117.47		
Total Cash and Equivalents			**$**	**137,996.23**

Expenses

WCC - July Rent		250		
WCTC -July Rent		250		
EDA Earnest - YA Bldg.		33,333.33		
Total Expenses			**$**	**33,833.33**
Net Balance			**$**	**104,162.90**

Woodford Economic Development Authority
Treasurer's Report
Balance Sheet
as of July 21, 2026

ASSETS

General Operating Fund	$104,162.90
Escrow Account	$0.00
Land	
Total Assets	$104,162.90

LIABILITIES & EQUITY

Loan - Principal	$0.00
Loan Interest	$0.00
Other Liabilities	
Total Liabilities	$0.00
Equity	$104,162.90
Total Liabilities and Equity	$104,162.90

Woodford County Economic Development Authority
2026-27 Financials
Program Funds (CDBG)
as of July 21, 2026

Cash and Equivalents				
CBDG - Blugrass Distillers*				
Balance as of June 2026	$	32,793.57		
Lease Payment -July 2026		3,643.73		
			$	**36,437.30**
CBDG - Rick & Still**				
Balance as of June 2026	$	21,832.32		
Lease Payment - June 2026	$	3,638.72		
Lease Payment -July 2026		3,638.72		
			$	**29,109.76**
Accured Interest			**$**	**39.44**
Total Cash and Equivalents			**$**	**65,586.50**
Expenses/Tranfer Out				
Wire Transfer Fee			$	15.00
Total Expenses/Transfers Out			**$**	**15.00**
Net Balance			**$**	**65,571.50**

* 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.