



Woodford Economic Development Authority  
Woodford County Courthouse | Versailles, KY

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**REGULAR MEETING AGENDA**  
**24 October 2025**

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1. Call to order
2. Approval of Minutes from:
  - a. September 26, 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 – Road Extension Completion
  - b. CDBG Updates
  - c. General Economic Development Updates
  - d. Other
5. Old business
  - a. 2025 Fall Industry Day Recap
  - b. Other
6. New business
  - a. Midway University – Spring 2026
  - 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 – September 26, 2025

The regular meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Friday, September 26, 2025. The meeting was also recorded for subsequent public access via the Facebook application.

Michael Michalisin, Chairman, called the WCEDA meeting to order at 8:34 am.

A quorum for the EDA was established, the following members being in attendance: Michael Michalisin, Alex Riddle, Austin Wingate, Anna Beth Bobbitt, Gene Hornback, and Paul Schreffler. WCEDA Executive Director Lucas Witt and Elizabeth Carter represented the MWM consulting firm. Also in attendance were Versailles Mayor Laura Dake, Judge Executive James Kay, along with Woodford County Fiscal Court Magistrate Lyles Taylor and Woodford County Planning Director Steve Hunter.

### **Minutes**

The minutes of the August 22, 2025 regular meeting were presented and reviewed.

- Motion to approve the August 2025 meeting minutes, made by Austin Wingate, second by Alex Riddle.
- Motion carried.

### **Financial Report**

A financial report for the period ending September 22, 2025, was presented.

The report showed a beginning cash balance in the operating account amounted to \$150,388.95. Interest for the month of August in the amount of \$147.52 was received, along with interest for the month of September in the amount of \$146.54. Expenses in the amount of \$1,627.96 were paid, resulting in a net balance of \$149,055.05. The statement of grant program funds showed income and expenditures offset to a net zero retained balance.

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

Current bills to be paid this month were presented:

- Woodford County Chamber of Commerce - \$250.00 – office rent for September.
- Woodford County Tourism - \$250.00 – office rent for September.
- Moore Law Office - \$234.00 – legal fees.
- Bolt Marketing - \$826.80 – annual web hosting fees.
- Motion to approve payment of bills, made by Austin Wingate, second by Alex Riddle.
- Motion carried.

### **Executive Director Update: Lucas Witt**

Lucas reported that the project funded by the second KDPI grant for infrastructure at the Edgewood site (roundabout, road and site infrastructure) is now mostly complete, and that his team is working on reimbursement for expenses related to this project.

Lucas also reported that compliance visits for both CDBG grant projects were held yesterday, and both went well with no problems identified. He noted that the project in Midway will begin repayment of its loan next month, and repayment of the loan for the project in Versailles will begin in December.

Lucas noted that the team continues to work with staff at Woodford County Schools on this year's Industry Day and the date for this event for high school seniors has been established for October 15. Another event for high school juniors will be held in the spring.

### **Old Business**

None

## **New Business**

None

## **Public Comment**

Magistrate Lyles Taylor thanked Lucas for answering questions on upcoming projects. Planning Director Steve Hunter gave details on several current and upcoming projects, including two large retail outlets at Edgewood, for which the Planning Commission has approved development plans, and site work there is anticipated before the end of the year. Site clearing and road construction is expected soon for a 57-acre site adjacent to the Bluegrass Parkway, which will include 220 housing units (mostly one-bedroom, eight-plex units). Also noted was an upcoming Ball Homes project at Paynes Crossing, which will result in 100-150 homes being built at this location.

## **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 James Kay and Magistrate Lyle Taylor, along with members of MWM, made by Austin Wingate, second by Anna Beth Bobbitt.
  - Motion made at 8:47 am.
  - Motion carried.
  - Motion to come out of EDA executive session, made by Austin Wingate, second by Alex Riddle.
  - Motion carried.
  - Returned to regular business at 9:31 am.

## **Subsequent Business**

No subsequent business or action resulted from the executive session.

## **Adjournment**

- There being no further business at this time, a motion to adjourn was made by Alex Riddle, second by Anna Beth Bobbitt.
- Motion carried.
- Adjournment at 9:32 am.

**Woodford County Economic  
Development Authority  
2025-26 Financials  
as of October 23, 2025**

**Cash and Equivalents**

Operating Account	\$	149,055.05
Interest - Oct		140.70
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**Total Cash and Equivalents**

**\$ 149,195.75**

**Expenses**

WCTC - Oct Rent	250.00
WCC - Oct Rent	250.00

**Total Expenses**

**\$ 500.00**

**Net Balance**

**\$ 148,695.75**

**Woodford Economic Development Authority  
Treasurer's Report  
Balance Sheet  
as of October 23, 2025**

**ASSETS**

General Operating Fund	\$148,695.75
Escrow Account	\$0.00
Land	
Total Assets	<u>\$148,695.75</u>

**LIABILITIES & EQUITY**

Loan - Principal	\$0.00
Loan Interest	\$0.00
Other Liabilities	
Total Liabilities	<u>\$0.00</u>
Equity	\$148,695.75
Total Liabilities and Equity	<u>\$148,695.75</u>

**Woodford County Economic  
Development Authority  
2025-26 Financials  
Program Funds (CDBG)  
as of October 23, 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			
			<b>\$ 417,999.00</b>
CBDG - Rickhouse			
DLG Deposit - Oct 2023	\$	140,735.00	
DLG Deposit - Feb 2024	\$	133,685.00	
Interest Accrued			
			<b>\$ 274,420.00</b>

**Total Cash and Equivalents** **\$ 692,419.00**

**Lease Payments**

<b>Bluegrass Distillers</b>			
October 2025		3,643.73	
			<b>\$ 3,643.73</b>

**Expenses/Tranfer Out**

<b>Tranfer-out to Operating Acct</b>			
Tranfer 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** **\$ 3,643.73**