



Woodford Economic Development Authority  
Woodford County Courthouse | Versailles, KY

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**REGULAR MEETING AGENDA**  
**18 December 2025**

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1. Call to order
2. Approval of Minutes from:
  - a. October 24, 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. CDBG Updates
  - c. General Economic Development Updates
  - d. Other
5. Old business
  - a. 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 – October 24, 2025

The regular meeting of the Woodford County Economic Development Authority (WCEDA) convened electronically via the online Zoom teleconferencing platform on Friday, October 24, 2025. The meeting was also recorded for subsequent public access via the Facebook application.

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

A quorum was established, the following members being in attendance: Michael Michalisin, Austin Wingate, Maria Bohanan, Anna Beth Bobbitt, 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.

### **Minutes**

The minutes of the September 26, 2025 regular meeting were presented and reviewed.

- Motion to approve the September 2025 meeting minutes, made by Anna Beth Bobbitt, second by Maria Bohanan.
- Motion carried.

### **Financial Report**

A financial report for the period ending October 23, 2025, was presented.

The report showed a beginning cash balance in the operating account amounted to \$149,055.05. Interest for the month of October in the amount of \$140.70 was received. Expenses in the amount of \$500.00 were paid, resulting in a net balance of \$148,695.75.

The statement of grant program funds showed income from the Bluegrass Distillers project and zero expenditures, resulting in a retained balance of \$3,643.73.

- 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 for October.
- Woodford County Tourism - \$250.00 – office rent for October.
- Motion to approve payment of bills, made by Paul Schreffler, second by Austin Wingate.
- Motion carried.

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

Lucas reported that the roundabout and road project at Kroger Way is now finished, and that it was completed under budget.

Lucas also indicated that the application for a second KDPI project has now been shortlisted for a site visit.

Lucas reported that follow-up on documentation on both CDBG grant projects has been completed. He noted that the Bluegrass Distillers project in Midway has now begun repayment of its loan, and repayment of the loan for the Aldenberg Hotel project in Versailles will begin in December.

He also indicated that economic development projects across the state of Kentucky remain very active, with 50,000 to 150,000 square foot buildings the most prevalent size for those transactions.

### **Old Business**

Michael noted that this year's Industry Day went well, with all students in the high school's workforce pathways participating. They visited Lakeshore Learning and Ruggles facilities and were then hosted for lunch at Midway

University. He thanked administration and staff at Woodford County Schools for being nimble and responsive to changes during this year's effort. He noted that another event for high school juniors is being planned for the spring semester.

Lucas reminded members that the Commerce Lexington regional economic summit will be held on November 12.

### **New Business**

Michael noted that we will again hire an intern to work during the spring 2026 semester, and that the interview process will begin soon.

### **Public Comment**

No public comments were received.

### **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, made by Austin Wingate, second by Maria Bohannon.
  - Motion made at 8:49 am.
  - Motion carried.
  - Motion to come out of EDA executive session, made by Anna Beth Bobbitt, second by Maria Bohannon.
  - Motion carried.
  - Returned to regular business at 9:09 am.

### **Subsequent Business**

- Motion to approve Chairman Michael Michalisin to sign an Intergovernmental Partnership Agreement, regarding the purchase of property at 105 Industry Drive, Versailles, KY; that being the same Intergovernmental Partnership Agreement that was previously approved by the City Council of Versailles.
- Motion made by Maria Bohanan, seconded by Austin Wingate.
- Motion approved unanimously.

### **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 9:12 am.

**Woodford County Economic  
Development Authority  
2025-26 Financials  
as of December 16, 2025**

**Cash and Equivalents**

Operating Account	\$	148,695.75
Interest - Nov		144.23
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**Total Cash and Equivalents**

**\$ 148,839.98**

**Expenses**

WCTC - Nov Rent	250
WCC - Nov Rent	250
MWM - Web domain	780
Moore Law Office	234

**Total Expenses**

**\$ 1,514.00**

**Net Balance**

**\$ 147,325.98**

**Woodford Economic Development Authority  
Treasurer's Report  
Balance Sheet  
as of December 16, 2025**

**ASSETS**

General Operating Fund	\$147,325.98
Escrow Account	\$0.00
Land	
Total Assets	<u>\$147,325.98</u>

**LIABILITIES & EQUITY**

Loan - Principal	\$0.00
Loan Interest	\$0.00
Other Liabilities	
Total Liabilities	<u>\$0.00</u>
Equity	\$147,325.98
Total Liabilities and Equity	<u>\$147,325.98</u>

**Woodford County Economic  
Development Authority  
2025-26 Financials  
Program Funds (CDBG)  
as of December 16, 2025**

**Cash and Equivalents**

CBDG - Blugrass Dist.			
Balance as of October 2025	\$	3,643.73	
Lease Payment - November 2025		3,643.73	
Lease Payment - December 2025		3,643.73	
Interest Accrued			<b>\$ 10,931.19</b>
CBDG - Rickhouse			
Balance as of October 2025	\$	-	
Lease Payment - December 2025		3,638.72	
Interest Accrued			<b>\$ 3,638.72</b>
<b>Total Cash and Equivalents</b>			<b>\$ 14,569.91</b>
<b>Expenses/Tranfer Out</b>			-
<b>Total Expenses/Transfers Out</b>			<b>\$ -</b>
<b>Net Balance</b>			<b>\$ 14,569.91</b>