

**MINUTES**  
**August 17, 2016**  
**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:02 p.m., August 17, 2016. Those present were Danny Willis, Chairman; Dave Weller, Vice Chairman; Rex Fowler, Treasurer; Dr. Mac Patrick; Terri Bradshaw, Executive Director; Laura Ray Warren, Administrative Assistant; Huston Wells, Franklin County Judge Executive and Jennifer Wilson, Franklin County Deputy Judge Executive.

The attendees were presented the minutes from the July meeting. On a motion by Dave Weller and a second by Rex Fowler, the minutes of the regular meeting of July 19, 2016 were unanimously approved.

**MONTHLY BUSINESS**

Rex Fowler presented the monthly invoices for August 2016 for a total of \$20,167.40. On a motion by Dave Weller and a second by Dr. Patrick, the board voted unanimously to approve the August 2016 invoices for payment.

Mr. Fowler then presented the General Fund Monthly Financial Reports for July with receipts of \$26,968.74 and disbursements of \$13,698.56. The balance in the operating account at the end of July was \$324,937.23. Other financial reports included the Land Account with a balance of \$350,799.09, the County Revolving Loan Account with a balance of \$584,541.75 and the City Revolving Loan Account with a balance of \$249,961.92. On a motion by Dave Weller and a second by Dr. Patrick, the board voted unanimously to approve the July 2016 Financial Reports.

Dave Weller made a motion with a second by Rex Fowler that we research the cost and explore the options to post the agenda and approved minutes on our web site or social media. It was unanimously approved.

**OLD BUSINESS**

Mr. Weller gave the Board an update on the By-Laws revision. He asked staff to insert the comments suggested into the document for next month's board meeting.

Ms. Bradshaw was instructed to ask the YMCA to add a clause in the lease termination that would relieve KCDC of any outstanding liens on the property and to present that updated document and deeds for the land for discussion at the next meeting.

Ms. Bradshaw informed the group that she had written a grant for training equipment with FCCTC.

Ms. Bradshaw will attend the City Commission meeting on September 12th to ask them to reduce the sewer tap on fees by \$1000 each.

**NEW BUSINESS**

Ms. Bradshaw gave the group a brief rundown of recent FPB/Envision Frankfort meetings concerning renewable energies.

Ms. Bradshaw also informed the group that a technician put Freon in the upstairs AC unit, but that KCDC needs to plan to be required to replace that unit soon.

**EXECUTIVE DIRECTORS REPORT**

A detailed description of the Executive Directors activities was included in the board packets.

At 12:48 p.m., on a motion by Rex Fowler and seconded by Dave Weller, the board moved to closed session.

At 1:10 p.m., on a motion by Dave Weller and seconded by Rex Fowler, the board moved out of closed session.

On a motion by Dave Weller and seconded by Rex Fowler the board voted unanimously to accept the offer of \$100,000 for Lot 4A , 4.112 acres in the Industrial Park #3 from Woodford Excavation & Transport.

With no further business, at 1:28 p.m., a motion was made by Dave Weller and a second from Dr. Patrick, with all in approval, to adjourn.