

MINUTES
September 19, 2017
KENTUCKY CAPITAL DEVELOPMENT CORPORATION

The regular meeting of the Kentucky Capital Development Corporation was called to order at 12:04 p.m., September 19, 2017. Those present were Danny Willis, Chairman; Dave Weller, Vice Chairman; Rex Fowler, Treasurer; Dr. Houston Barber; Terri Bradshaw, President/CEO; Laura Ray Warren, Administrative Assistant; Huston Wells, Franklin County Judge Executive; Christel Long, Government Affairs Director, Lexington-Bluegrass Association of Realtors; Ty Brown, President, Lexington-Bluegrass Association of Realtors and Alfred Miller, staff writer with the Frankfort State-Journal.

Out of respect for our guests time, Danny Willis skipped through the agenda and introduced Christel Long and Ty Brown with the Bluegrass Association of Realtors for the presentation of the \$2,000 LBAR Grant to KCDC.

MEETING MINUTES

Danny Willis presented the minutes from the August meeting. On a motion by Dr. Houston Barber and seconded by Dave Weller, the minutes of the regular meeting of August 15th, 2017 were unanimously approved.

MONTHLY BUSINESS

Rex Fowler presented the monthly invoices for September 2017 for a total of \$16,468.83. On a motion by Dave Weller and a second by Dr. Barber, the board voted unanimously to approve the September 2017 invoices for payment.

Mr. Fowler then presented the General Fund Monthly Financial Reports for August 2017. The August Operating Account had receipts of \$101.61 and disbursements of \$15,234.22. The balance in the Operating Account at the end of August was \$531,085.07. Other financial reports for August included the Land Account with an ending balance of \$499,552.81; the County Revolving Loan Account with a balance of \$585,177.42; and the City Revolving Loan Account with a balance of \$251,196.32 with a notation that the next interest posting will be in September. On a motion by Dave Weller and a second by Rex Fowler, the board voted unanimously to approve the August 2017 Financial Reports.

NEW BUSINESS

Due to Hurricane Irma affecting the Atlanta area, Ms. Bradshaw's consultant visit with the Bluegrass Alliance has been rescheduled for November 2, 2017.

Ms. Bradshaw informed the board of her meeting and tour of downtown properties with area commercial realtors in August. The visit was designed to stir up interest and showcase available properties to a wider audience for potential development.

OLD BUSINESS

Ms. Bradshaw informed the board that in the upcoming week, the City of Frankfort and Franklin County will be voting to approve a MOA that will formalize the project team for the Capital Plaza project. The next meeting of the project team is scheduled for September 27th.

Ms. Bradshaw shared that she, Cindy Steinhauser, Frankfort City Manager and Laura Ross, Frankfort City Attorney met with a representative from Congressman Andy Barr's office with concerns about incorrect data reporting that disqualified a project with the Marion Group's purchase and development of the Simon Warehouse building. His office will meet with Kentucky Housing Corporation to try to get the corrections made before the next deadline in October.

Ms. Bradshaw also discussed the City Visions Project and shared that they were hired with funds through the Brownfields Grant and are looking at 19 buildings in the downtown area determining redevelopment strategies, and evaluating the connectivity of our downtown district.

PRESIDENT/CEO REPORT

A detailed description of the President/CEO's activities was included in the board packets.

With no further business, at 12:59 p.m., a motion was made by Rex Fowler and a second from Dave Weller, with all in approval, to adjourn.