

Franklin Simpson Industrial Authority

Board of Directors

November 13, 2024

Date and Attendance: The Franklin Simpson Industrial Authority Board of Directors held its regular meeting at Noon on Wednesday, November 13, 2024 in the conference room of the Franklin Simpson Industrial Authority located at 109 South Main Street, Franklin, Kentucky. Those in attendance were Vice Chairman Steve Compton, Wendell Stewart, Darla Knight, Kenton Powell, Marty Chandler, Paul Raines, Wayne Goodrum, Judge Mason Barnes, Chamber Director Steve Thurmond, Jim DeCesare, Director of the Franklin Simpson Industrial Authority and Buddy Leach, Counsel for the Franklin Simpson Industrial Authority. There was 1 member of the public in attendance for this meeting. The invocation was given by Steve Thurmond.

Public Comment- None

Minutes Approval- The minutes of the October 13, 2024 meeting were presented for review. On a motion by Marty Chandler and seconded by Paul Raines the minutes were approved as presented.

Treasurer's Report- The October 2024 treasurer's report was presented for review. On a motion Wendell Stewart and seconded by Darla Knight the report was approved.

Unemployment Rates- The September unemployment rate for Simpson County was 4.5 percent down slightly from August's number. The unemployment rates still show a tight labor market with the civilian labor force at 9,263 down from 9,315. Mr. DeCesare told the Board the current participation rate for Kentucky is at 57.9 percent of workers 16 and over.

Vice Chairman Steve Compton Remarks

Kirby and Moore Engagement Letter- On a motion by Darla Knight and seconded by Wayne Goodrum the Board voted to approve the engagement of Kirby and Moore, CPA's to conduct the 2024 audit of the Authority.

Officer Nominating Committee- Mr. Compton appointed Paul Raines, Darla Knight, and Kenton Powell to serve on the nominating committee and report at the January meeting.

Executive Director Jim DeCesare Remarks

Project Candy- Mr. DeCesare told the Board that Fiscal Court has passed an inducement resolution for this project. Both the city and county have passed the estoppel agreement regarding the TIF District. PILOT agreement conversations are continuing. The Authority confirms that substantial improvements to the property were completed within three years of its transfer to Stewart Richey Construction, satisfying the conditions of the restrictions, the Authority consents to the sale of the property from South Street, LLC to AA-KY, AA-Ky can rely on the representation when proceeding with the acquisition and development, and the Authority will lift the requirement that the property be subject to restrictive covenants that prohibit resale within five years of purchase from the Authority, without consent. The Authority previously sold the property to Stewart Richey Construction, Inc. who subsequently sold it to South Street, LLC. On a motion by Wayne Goodrum and seconded by Wendell Stewart the Board voted to approve the acknowledge and consent agreement needed to amend the deed restrictions and authorized Vice Chairman Steve Compton to sign the document.

Project Bluegrass- Mr. DeCesare told the Board that Franklin/ Simpson County is one of two finalists for the high-tech distribution facility that would hire approximately 300 people.

Strategic Planning Advisory Workgroup- Mr. DeCesare told the Board that the workgroup had been meeting once a month for the past several months working on the Authority's vision, mission, and future planning.

Trader Joe's Update- Mr. DeCesare told the Board that the road work requirements are almost finished once the thermo arrows, stop bars, edge lines, and sawed rumble strips are installed.

Sumitomo and Taeyang Metals- Mr. DeCesare is awaiting each of these companies' approval for renewed note payment structure.

Gehret Gage/ Industrial Power Solutions- Mr. DeCesare told the Board that Industrial Power Solutions had inquired about being able to cross part of their property to assist Industrial Power Solutions in upgrading their drive way entrance and have

some heavy-duty gravel installed to help with travel across the property.

Brassell Property- Mr. DeCesare informed the Board that the Brassell property was in great need of clean up. The Board authorized Mr. DeCesare to obtain bids for this cleanup work and sowing of grass.

Industry Appreciation Luncheon- Mr. DeCesare reminded the Board about the Industry Appreciation Luncheon is on December 10 at 12:00 Noon at Franklin Simpson High School.

Meetings- Mr. DeCesare reported to the Board that he has had discussion with a number of businesses and industries to discuss the promotion of privately held available property and he has met with the City Commission, Fiscal Court, local state representatives regarding road funding needed for the Authority, TVA and Warren RECC, regional economic developers, and with the Simpson County Steering Committee.

On a motion by Wayne Goodrum and seconded by Marty Chandler the Board voted to go into executive session under KRS 61.810 (1) (b) Sale or Future Acquisition of Real Property. After discussions, on a motion by Wayne Goodrum and seconded by Marty Chandler the Board voted to come out of executive session.

On a motion by Marty Chandler and seconded by Kenton Powell the Board voted to authorize Buddy Leach to enter negotiation with agents of the Goodrum family to purchase their property with a favorable environmental study.

On a motion by Darla Knight and seconded by Paul Raines the Board voted to authorize Taylor Lanham to paint and repair our fencing along Interstate- 65 at a cost of \$9,125.

On a motion by Marty Chandler and seconded by Kenton Powell the Board voted to approve the rezoning in the Stone-Givens Park of Tract 7-1 for use as commercial or retail space subdivision as well as for Tract 7-2 to allow a brick/stone/masonry exterior sign for the proposed apartment complex and get rid of the buyback or add two years in which the facility could be constructed.

Judge Mason Barnes Remarks

County Update- Judge Barnes told the Board that the recent elections ran very smoothly in Simpson County. Small Town Christmas and the Christmas parade will be held on December 7.

Mayor Larry Dixon Remarks- Mayor Dixon told the Board that the Trunk or Treat at the police station was a success. The mayor also stated that the old police station would be torn down.

Chamber Director Steve Thurmond Remarks

Chamber Update-Mr. Thurmond informed the Board that the Leadership Franklin-Simpson recently graduated, the Chamber Open House would be held on December 12, Small Business Saturday will be held on November 29, 30, and December 1. The Chamber annual meeting will be held on January 23 at The Mint. Mr. Thurmond also congratulated Wendell Stewart on his recent election as mayor pro tem of the city.

Schools Superintendent Tim Schlosser- No report

There being no further business to come before the Board, the regular meeting was adjourned at approximately 1:46 p.m. on a motion by Marty Chandler and seconded by Darla Knight.

Steve Compton, Vice Chairman

