

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

BOARD MEETING

January 25, 2024

MINUTES

Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened in person and virtually at 10:00 a.m. on January 25, 2024, at the Cabinet for Economic Development, Old Capitol Annex, Board of Directors Conference Room, 300 West Broadway in Frankfort, Kentucky.

Notification of Press

Jean R. Hale, Chairman, received verification that the media had been notified of the KEDFA regular monthly board meeting.

Roll Call

Jean R. Hale, J. Don Goodin, Secretary Holly Johnson, Chad Miller, Mike Cowles and Naashom Marx

Staff Present: Raven Aiken, Tim Back, Tim Bates, David Brock, Sarah Butler, Ashlee Chilton, Brandon Combs, Michael Crabtree, Rachael Dever, Colin Dodd, Michelle Elder, Ellen Felix, Joseph Gearon, Krista Harrod, Malcolm Jollie, Matt Jordan, Craig Kelly, Molly Lancaster, Marilyn Lebourveau, Jacob Leigh, Andy Luttner, Shannon MacDonald, Brandon Mattingly, Gabrielle McGee, Craig McKinney, Danielle Milbern, Amy Mills, Nasim Moula, Jeff Noel, Kylee Palmer, Corky Peek, Dawn Powers, Cate Prather, Jennifer Schenkenfelder, Kristina Slattery, Katie Smith, Christopher Snyder, Beth Sturm, Connor Wall, Matthew Wingate, Dan Wood, Victoria Wood, Colin Wright, Michael Yoder and Ashiq Zaman

Others Present: Michael Kalinyak, Hurt, Deckard & May; Mike Herrington, Stites & Harbison; Alex Staffieri, Stoll Keenon Ogden; Matt Zoellner, Scott Murphy & Daniel, LLC; Justin Otto, Campbell County Fiscal Court; Dan Kanabroski, ClearPoint IT; Chad Keeling, Shippers Solution; Nicholas Lococo, Rubin & Hays; Drew Jenkins and Sierra Enlow, Cornerstone Strategies; Chris Rogers, CHRMEDIA; Karen Shah and Sherma Vawters, Physician Care Coordination Consultants, LLC; Brian Carter, Pat Pfeiffer, and Johnny Hobdy, Belmark Inc; Niki Goldey and Cheryl Klever, Commerce Lexington; Brooke Waldrup and Tammy Costellow; Logan Economic Alliance for Development; Melissa Perry, Office of Financial Management; Judy Bernard, Goose Creek Candles, LLC L.L.C.; Wes Borden, CPA for Davis H. Elliot Company; Mike Mitchell, Knox County Judge Executive; Bruce Carpenter, Corbin Economic Development Agency; Guinness McFadden, Legacy Spirits of Kentucky, LLC; Kayla Jude, Education and Labor Cabinet; Audrey Grace Hacker, MWM Consulting; Jeff Hodges

Approval of Minutes

Chairman Hale entertained a motion to approve the minutes from the December 7, 2023 regular KEDFA board meeting and executive session.

Chad Miller moved to approve the minutes, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

Approved/Undisbursed Report

Chairman Hale called on Krista Harrod to review the approved/undisbursed report. After review, the Authority accepted the report as presented.

Financial Statements and Monitoring Reports

Chairman Hale called on Krista Harrod to review the financial statements and monitoring reports. After review, the Authority accepted the statements and reports as presented.

Mike Cowles moved to approve the reports, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Economic Development Fund (EDF) Projects

Chairman Hale called on staff to present the EDF projects to the Authority.

Papa John's USA, Inc.

Michelle Elder

Jefferson County

Michelle Elder stated Papa John's USA, Inc. is an international food and restaurant company. The company supplies, services, supports, and operates company-owned and franchised pizza delivery and carryout restaurants. Papa John's current facility in Jeffersontown includes three buildings. Having shifted to remote or hybrid during the COVID-19 Pandemic, the company began the process of evaluating the need for this facility. This led to the company's evaluation and decision to commit to maintain its presence in the Louisville Metro. The company will invest in this location as well as retain multiple jobs.

Ms. Elder stated the City of Jeffersontown requested the use of \$550,000 in EDF program funds for the benefit of Papa John's USA, Inc. The project investment is \$6,000,000, and the proposed EDF grant funds will be used to offset the costs associated with this project.

Over the five annual compliance dates, the company will be required to create 420 new, permanent, full-time, Kentucky resident jobs paying an average hourly wage of \$42.79, including benefits.

Repayment provisions will be included in the grant agreement and will apply if the company fails to make the required investment and create and maintain the jobs and wages by the required compliance dates. Grant is performance based and disbursement will not occur until after annual compliance is confirmed.

In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the EDF for this project. Ms. Elder stated the Secretary's concurrence had been received.

Staff recommended approval of the EDF request.

Mike Cowles moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

**Logan Industrial Development Authority, Inc.
Logan County**

Michelle Elder

Michelle Elder stated Logan Industrial Development Authority, Inc. is considering the engineering, design, and construction of a roadway for the West Industrial Park. The project will assist Logan County in the attraction of economic development projects to the park. The funds from this project are critical to provide access to the site and to improve economic growth. Additionally, an economic development project has been identified to locate in the industrial park and will not be able to proceed without the access road.

Ms. Elder stated the Logan County Fiscal Court requested the use of \$1,101,400 in EDF program funds for the benefit of Logan Industrial Development Authority, Inc. The project investment is \$1,200,000, and the proposed EDF grant funds will be used to offset the costs associated with this project.

In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, etc. and a progress report will be required to be submitted with each request. Upon staff review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the EDF for this project. Ms. Elder stated the Secretary's concurrence had been received.

Staff recommended approval of the EDF request.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

Economic Development Fund (EDF) Project (Modification)

Chairman Hale called on staff to present the EDF Modification to the Authority.

**Stellar Snacks LLC
Jefferson County**

Michelle Elder

On December 7, 2023, KEDFA approved an Economic Development Fund (EDF) performance-based grant to Stellar Snacks, LLC in West Louisville for \$2,250,000. Subsequent to KEDFA's approval, the capital investment requirement and job creation requirement dates were extended one year due to company projections. The modified dates will be updated as follows:

The company is required to achieve at least 100 full-time jobs by December 31, 2026, and \$60 million investment by December 31, 2029. Failure to achieve both the investment and jobs will result in non-compliance with the ability to remedy by June 30, 2027 and June 30, 2030, respectively. A one-time extension of each requirement may be approved if the company provides evidence of reasonable effort and progress with both the investment and job creation. All other aspects of the project remain the same.

Staff recommended approval of the modifications for this project.

Naashom Marx moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Kentucky Product Development Initiative (KPDI-EDF)

Chairman Hale called on staff to present the KPDI-EDF project to the Authority.

Campbell County Economic Progress Authority, Inc. Campbell County

**Danielle Milbern
Raven Aiken**

Danielle Milbern stated the Campbell County Fiscal Court on behalf of the Campbell County Economic Progress Authority, Inc. will assist in the acquisition and development of a speculative site in Southern Campbell County. This site development will provide Campbell County with new business opportunities and provide the community with significant jobs and capital investment. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Raven Aiken stated the Campbell County Fiscal Court requested the use of \$1,999,908 in KPDI-EDF program funds for the benefit of the Campbell County Economic Progress Authority, Inc. The project investment is \$3,999,816 and the proposed KPDI-EDF funds will be used to offset costs associated with this project.

In accordance with KRS 154.12-100, KEDFA's approval of this grant is subject to CED's receipt of the Secretary of the Kentucky Finance and Administration Cabinet's concurrence to CED's use of the funds for this project. Ms. Aiken stated the Secretary's concurrence had been received.

Naashom Marx moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

Kentucky Enterprise Initiative Act (KEIA) Project (Amendment)

Chairman Hale called on staff to present the KEIA project amendment to the Authority.

Toyota Boshoku America, Inc. Marion County

Brandon Combs

Brandon Combs stated Toyota Boshoku Kentucky, LLC is requesting that the KEIA agreement, dated July 27, 2023, be amended for a company name change and assignment of all incentives to Toyota Boshoku America, Inc.

Staff recommended approval of the KEIA amendment request.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Kentucky Enterprise Initiative Act (KEIA) Project (Modification)

Chairman Hale called on staff to present the KEIA project modification to the Authority.

Papa John's USA, Inc. Jefferson County

Michelle Elder

Michelle Elder stated Papa John's International, Inc. is requesting that the KEIA Agreement, dated October 26, 2023, be modified for a company name change and assignment of all incentives, to Papa John's USA, Inc.

Staff recommended approval of the KEIA modification request.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

Kentucky Enterprise Initiative Act (KEIA) Projects (Extension)

Chairman Hale called on staff to present the KEIA extension requests to the Authority.

Craig Kelly stated 3 companies requested additional time to complete the projects and asked that all 3 be presented as one motion.

Company	County	Extension
Heaven Hill Distilleries, Inc.	Nelson	6 months
Logan Corporation	Magoffin	12 months
Water Solutions Unlimited, Inc.	Grayson	12 months

Staff recommended approval of the KEIA extension requests.

Chad Miller moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

KBI (Preliminary) and KEIA Projects

Chairman Hale called on staff to present the KBI preliminary and KEIA projects to the Authority.

Western Pacific Storage Solutions Inc Bourbon County

**Colin Dodd
Raven Aiken**

Colin Dodd stated Western Pacific Storage Solutions Inc is a leading manufacturer in shelving and SureSTEP products. The company is considering expanding the Bourbon County facility due to growing market demand.

Raven Aiken stated the project investment is \$1,500,000 of which \$950,000 qualifies as KBI eligible costs and \$650,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 47 with an average hourly wage of \$31.00 including benefits. The state wage assessment participation is 2.4%, the City of Paris will participate at 0.5% and Bourbon County will participate at 0.5%.

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$475,000 and the KEIA approved recovery amount of \$25,000 for construction materials and building fixtures.

Naashom Marx moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Legacy Spirits of Kentucky, LLC Madison County

**Cate Prather
Michelle Elder**

Cate Prather stated Legacy Spirits of Kentucky, LLC intends to build a full-service distillery in Madison County that will include distillation, aging, and bottling of spirits.

Michelle Elder stated the project investment is \$252,500,000 of which \$153,800,000 qualifies as KBI eligible costs and \$225,000,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 80 with an average hourly wage of \$45.67 including benefits. The state wage assessment participation is 2.4% and Madison County will participate at 0.9%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,500,000 and the KEIA approved recovery amount of \$500,000, of which \$200,000 is for construction materials and building fixtures and \$300,000 is for research and development and electronic processing equipment.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

**Belmark Inc.
Allen County**

**Cate Prather
Michelle Elder**

Cate Prather stated Belmark Inc., was founded in 1977 and is based in De Pere, Wisconsin. Belmark Inc. manufactures pressure sensitive labels, flexible packaging, and folding cartons for customers in a broad range of markets. The company is considering building a "Flexible Packaging Plant" in Allen County, which will allow it to serve the Southeastern United States.

Michelle Elder stated the project investment is \$98,931,290 of which \$40,531,290 qualifies as KBI eligible costs and \$17,140,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 159 with an average hourly wage of \$36.98 including benefits. The state wage assessment participation is 2.4%, the City of Scottsville will participate at 0.45% and Allen County will participate at 0.45%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,000,000 and the KEIA approved recovery amount of \$500,000 for construction materials and building fixtures.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

KBI Projects (Preliminary)

Chairman Hale called on staff to present the KBI preliminary projects to the Authority.

**Physician Care Coordination Consultants, LLC
Jefferson County**

**Cate Prather
Michelle Elder**

Cate Prather stated Physician Care Coordination Consultants, LLC is considering multiple markets in Kentucky to enhance patient care while optimizing operational efficiency for hospitals and physicians. The company specializes in a range of services including Utilization Management, Case Management, Physician Advisor services, Data Analytics, and Project Management.

Michelle Elder stated the project investment is \$2,500,000 of which \$1,500,000 qualifies as KBI eligible costs. The highest job target over the term of the agreement is 21 with an average hourly wage of \$108.77 including benefits. The state wage assessment participation is 2.4% and Louisville Metro Government will participate at 1.0%.

The company will be required to maintain a base employment equal to the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$750,000.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

**Goose Creek Candles, LLC L.L.C.
Casey County**

**Cate Prather
Michelle Elder**

Cate Prather stated Goose Creek Candles, LLC L.L.C. opened for business in 1998 as a candle manufacturer. The company is considering expanding its current business to meet the growing demand for its products. Goose Creek hopes to increase productivity, shipping times and customer relations by being in control of the distribution aspect of the business.

Michelle Elder stated the project investment is \$3,600,000 all of which qualifies as KBI eligible costs. The highest job target over the term of the agreement is 160 with an average hourly wage of \$16.55 including benefits. The state wage assessment participation is 4.0%.

The Company will be required to maintain a base employment equal to the greater of the number of full-time employees subject to Kentucky income tax as of the date of preliminary approval or 73 full-time employees subject to Kentucky income tax, which number is based on the job requirement for the Company's previous KBI project #22470.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$650,000.

Naashom Marx moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

KBI Projects (Extension)

Chairman Hale called on staff to present the KBI extension requests to the Authority.

Michelle Elder stated 7 companies requested additional time to complete the projects and asked that all 7 be presented as one motion.

Company	County	Extension
Ball Metal Beverage Container Corp.	Warren	12 months
Blockware Mining, LLC	McCracken	12 months
Bluegrass Roller Service, Inc.	Shelby	12 months
Green Bomber Kentucky, LLC	Pulaski	12 months
Kroger Fulfillment Network LLC	Jefferson	12 months
Matalco Kentucky LLC	Simpson	12 months
Wieland North America, Inc.	Jefferson	12 months

Staff recommended approval of the KBI extension requests.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin seconded the motion. Motion passed; unanimous.

KBI Projects (Final)

Chairman Hale called on staff to present the KBI final projects to the Authority.

Brandon Combs stated 4 companies requested KBI final approval, all of which have modifications since preliminary approval. Mr. Combs asked that all 4 be presented as one motion.

Modifications:

Ellie Diagnostics, LLC

Jefferson

Service or Technology

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Levy Environmental Services Company Meade

Manufacturing

The project changed from a leased project to an owned project. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Wholesale Hardwood Interiors, Inc.

Taylor

Manufacturing

Total investment and eligible costs have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Vector Corrosion Technologies, Inc

Fayette

Manufacturing

Total investment and eligible cost have been updated based on the current projections. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.

Staff recommended final approval of the KBI resolutions and tax incentive agreements and the authorization to execute and deliver the documents.

Chad Miller moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed, unanimous.

Kentucky Entertainment Incentive (KEI) Projects (Final)

Chairman Hale called on staff to present KEI projects to the Authority.

Pumpkin Pictures LLC

Tim Bates

Cedar Creek

Tim Bates stated that Pumpkin Pictures LLC plans to produce a Feature-Length Film, Cedar Creek, in Mercer County. Production is set to begin as early as January 27, 2024 and is anticipated to end October 31, 2024. The Company anticipates \$1,694,648 in qualifying payroll expenditures and \$719,798 in qualifying non-payroll expenditures for a total of \$2,414,446. The company also anticipates employing 86 Kentucky resident crew members and 20 Non-Kentucky resident crew members for a total production crew of 106 .

Staff recommended a total negotiated tax incentive amount of \$745,079.

Naashom Marx moved to approve the staff recommendation, as presented. Don Goodin seconded the motion. Motion passed; unanimous.

Own the Rad LLC

Tim Bates

She Dances

Tim Bates stated that Own the Rad LLC plans to produce a Feature-Length Film, She Dances, in Fayette, Pulaski, and Woodford Counties. Production is set to begin as early as April 3, 2024 and is anticipated to end April 26, 2024. The Company anticipates \$941,665 in qualifying payroll expenditures and \$326,324 in qualifying non-payroll expenditures for a total of \$1,267,989. The company also anticipates employing 25 Kentucky resident crew members and 14 Non-Kentucky resident crew members for a total production crew of 39.

Staff recommended a total negotiated tax incentive amount of \$407,425.

Naashom Marx moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

**Campus Killers Movie, LLC
Killers on Campus**

Raven Aiken

Raven Aiken stated that Campus Killers Movie, LLC plans to produce a Feature-Length Film, Killers on Campus, in Pulaski County. Production is set to begin as early as March 25, 2024 and is anticipated to end by April 10, 2024. The Company anticipates \$164,640 in qualifying payroll expenditures and \$109,850 in qualifying non-payroll expenditures for a total of \$274,490. The company also anticipates employing 22 Kentucky resident crew members and 6 Non-Kentucky resident crew members for a total production crew of 28.

Staff recommended a total negotiated tax incentive amount of \$ 96,072.

Naashom Marx moved to approve the staff recommendation, as presented. Don Goodin seconded the motion. Motion passed; unanimous.

**Husband Control Movie, LLC
Controlling My Husband**

Raven Aiken

Raven Aiken stated that Husband Control Movie, LLC plans to produce a Feature-Length Film, Controlling My Husband, in Pulaski County. Production is set to begin as early as February 19, 2024 and is anticipated to end by March 6, 2024. The Company anticipates \$164,640 in qualifying payroll expenditures and \$109,850 in qualifying non-payroll expenditures for a total of \$274,490. The company also anticipates employing 22 Kentucky resident crew members and 6 Non-Kentucky resident crew members for a total production crew of 28.

Staff recommended a total negotiated tax incentive amount of \$ 96,072.

Naashom Marx moved to approve the staff recommendation, as presented. Don Goodin seconded the motion. Motion passed; unanimous.

**BMC Production Corp.
BM Christmas**

Matt Jordan

Matt Jordan stated that BMC Production Corp. plans to produce a Feature-Length Film, BM Christmas, in Jefferson County. Production is set to begin as early as February 15, 2024 and is anticipated to end by May 9, 2024. The Company anticipates \$1,242,587 in qualifying payroll expenditures and \$403,108 in qualifying non-payroll expenditures for a total of \$1,645,695. The company also anticipates employing 40 Kentucky resident crew members and 2 Non-Kentucky resident crew members for a total production crew of 42.

Staff recommended a total negotiated tax incentive amount of \$ 521,662.

Naashom Marx moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

**Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group
Deadly Waters**

Matt Jordan

Matt Jordan stated that Post Time Audiovisual Services, Inc. d/b/a Wrigley Media Group plans to produce a Television Program, Deadly Waters, in Bourbon, Fayette, Garrard, Jefferson and Pulaski Counties. Production is set to begin as early as February 5, 2024 and is anticipated to end by May 31, 2024. The Company anticipates \$408,250 in qualifying payroll expenditures and

\$187,675 in qualifying non-payroll expenditures for a total of \$595,925. The company also anticipates employing 31 Kentucky resident crew members and 1 Non-Kentucky resident crew members for a total production crew of 32.

Staff recommended a total negotiated tax incentive amount of \$ 195,115.

Naashom Marx moved to approve the staff recommendation, as presented. Don Goodin seconded the motion. Motion passed; unanimous.

Red Mask Film Holdings LLC
Red Mask

Joseph Gearon

Joseph Gearon stated that Red Mask Film Holdings LLC plans to produce a Feature-Length Film, Red Mask, in Jefferson County. Production is set to begin as early as March 25, 2024 and is anticipated to end by April 25, 2024. The Company anticipates \$1,030,000 in qualifying payroll expenditures and \$170,000 in qualifying non-payroll expenditures for a total of \$1,200,000. The company also anticipates employing 26 Kentucky resident crew members and 4 Non-Kentucky resident crew members for a total production crew of 30.

Staff recommended a total negotiated tax incentive amount of \$ 381,500.

Naasom Marx moved to approve the staff recommendation, as presented. Mike Cowles seconded the motion. Motion passed; unanimous.

Fashion Movie, LLC
Killer Fashion

Joseph Gearon

Joseph Gearon stated that Fashion Movie, LLC plans to produce a Feature-Length Film, Killer Fashion, in Harrison County. Production is set to begin as early as January 27, 2024 and is anticipated to end by April 27, 2024. The Company anticipates \$200,050 in qualifying payroll expenditures and \$95,925 in qualifying non-payroll expenditures for a total of \$295,975. The company also anticipates employing 59 Kentucky resident crew members and 18 Non-Kentucky resident crew members for a total production crew of 77.

Staff recommended a total negotiated tax incentive amount of \$ 103,591.

Don Goodin moved to approve the staff recommendation, as presented. Naashom Marx seconded the motion. Motion passed; unanimous.

Kentucky Small Business Tax Credit (KSBTC) Projects

Chairman Hale called on staff to present the KSBTC projects to the Authority.

Tim Back stated there are 16 Kentucky small businesses, from 8 counties with qualifying tax credits of \$228,500. The 16 businesses created 67 jobs and invested \$564,030 in qualifying equipment and/or technology.

Mr. Back requested the following tax credits be presented as one motion:

Qualifying

Qualified Small Business	County	Beg. Emp.	Elig. Pos.	Average Hourly Wage	Equipment or Technology	Tax Credit
A&S Construction of Louisville, Inc.	Jefferson	3	3	\$24.44	\$29,834	\$10,500
Brown & Kubican, P.S.C.	Fayette	21	6	\$34.54	\$26,419	\$21,000
Fink Management Services, LLC	Fayette	6	1	\$23.41	\$6,893	\$3,500
HUI CAN Inc	Boyle	0	7	\$13.14	\$42,048	\$24,500
Kentuckiana Bookkeeping LLC	Jefferson	0	2	\$25.59	\$7,817	\$7,000
LJS Transport LLC	Graves	6	1	\$65.21	\$25,560	\$3,500
My Office Pro, LLC	Laurel	19	5	\$21.84	\$20,590	\$17,500
Prolific Digital LLC	Jefferson	1	1	\$36.06	\$5,597	\$3,500
Ridgeline Coal LLC	Johnson	30	8	\$22.25	\$247,500	\$25,000
Ron & Brenda's Transportation, LLC	Warren	22	6	\$12.29	\$24,500	\$21,000
Seay Motors, LLC	Graves	16	6	\$22.17	\$22,066	\$21,000
TrinSoft, LLC	Fayette	20	4	\$26.20	\$14,359	\$14,000
Une Agence, LLC	Jefferson	2	1	\$27.40	\$6,885	\$3,500
United Electrical Contractors, LLC	Marshall	6	3	\$25.62	\$17,500	\$10,500
West Point Engineers PLLC	Jefferson	1	5	\$36.94	\$29,462	\$17,500
Windows Plus LLC	Jefferson	13	8	\$43.07	\$37,000	\$25,000

Staff recommended approval of the tax credits.

Chad Miller moved to approve the staff recommendation, as presented; Naashom Marx seconded the motion. Motion passed; unanimous.

KEDFA Grant

Chairman Hale called on staff to present the KEDFA Grant to the Authority.

Knox County Fiscal Court Knox County

Joseph Gearon

Joseph Gearon stated Knox County Industrial Authority has entered into a letter of intent for the purchase of approximately 1,550 acres in Knox County. With the Southern Kentucky Business Park nearing full capacity, it is important for the community to have a new park for recruiting business and industry to the region. Prior to property acquisition, due diligence studies are being requested for funding assistance.

Disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, etc. and a progress report will be required to be submitted with each request. Funds will be disbursed upon staff's review and approval of all documentation. All due diligence results are required to be provided to the Cabinet.

Staff recommends approval of the \$250,000 KEDFA grant subject to the terms set forth in the board report.

Don Goodin moved to approve the staff recommendation, as presented; Mike Cowles seconded the motion. Motion passed; unanimous.

Other Business

Quarterly Report - Kentucky Small Business Credit Initiative (KSBCI)

Jean Hale called on Matt Jordan to review the KSBCI 1.0 and 2.0 Quarterly Funding Report for the period ending December 31, 2023. After review, the Authority accepted the report as presented.

Mike Cowles moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

Quarterly Amendment

Jean Hale called on Matthew Wingate to review the Quarterly Amendment resolution for January 25, 2024:

KBI Project:
Rack-it Truck Racks, Inc.
Letter Amendment-FEIN correction

Naashom Marx moved to approve the staff recommendation, as presented; Chad Miller seconded the motion. Motion passed; unanimous.

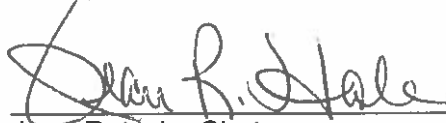
Adjournment

There being no further business, Chairman Hale entertained a motion to adjourn.

Naashom Marx moved to adjourn the January KEDFA board meeting; Chad Miller seconded the motion. Motion passed; unanimous.

The meeting adjourned at 10:59 a.m.

**APPROVED
PRESIDING OFFICER:**



Jean R. Hale, Chairman