

# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## BOARD MEETING December 11, 2025

### MINUTES

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#### Call to Order

The Kentucky Economic Development Finance Authority (KEDFA) convened in person and virtually at 10:00 a.m. on December 11, 2025, at the Cabinet for Economic Development, Mayo Underwood Building, Hearing Room 1<sup>st</sup> floor, 500 Mero Street 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, Executive Director Shandee Dutta (proxy for Secretary Holly Johnson), Chad Miller, Mike Cowles

**Staff Present:** Tim Back, Joie Beiger, Casadi Bramer, Phyllis Bruning, Ashlee Chilton, Brittany Cox, Jeanne Darby, Rachael Dever, Breanna Dolan, Colin Dodd, Danielle Dunmire, Michelle Elder, Eric Estill, Ellen Felix, Joseph Gearon, Molly Green, Jason Harley, Krista Harrod, Craig Kelly, Launa King, Marilyn Lebourveau, Jacob Leigh, Shannon MacDonald, Brandon Mattingly, Peyton McElmurray, Danielle Milbern, Amy Mills, Scott Moseley, Nasim Moula, Jeff Noel, Andrew Osborne, Kylene Palmer, Cody Pennington, Brittany Petty, Dawn Powers, Jenny Schenkenfelder, Kristina Slattery, Kayla Smith, DeeAnna Sova, Beth Sturm, Matt Wingate, Dan Wood, Tori Wood, Colin Wright, Asliq Zaman, and Chad Zimlich

**Others Present:** Mike Herrington, Stites & Harbison; Matt Zoellner, Scott Murphy & Daniel, LLC; Joel Stinnett, American City Business Journals (ACBJ); Elizabeth Ethington, Frost Brown Todd; Chris Tassone and Jeremy Hayden, Taft Stettinius & Hollister LLP; William Downey and Mark Klee, Toyota Motor Manufacturing Kentucky, Inc.; Matthew Green, RelaDyne LLC; Brad Thomas, Kentucky Touchstone Energy Cooperatives; Brandon Combs, Erin White, Lacy Wise, and Chelsea Conn, Kentucky Education and Labor Cabinet (ELC); Jackie Reinecke, Kroger Limited Partnership II dba Country Oven Bakery; Adam Rutledge, Humana; Bradley Migdal, Cushman & Wakefield; Jeremy Worley and Riley McLaren, BE NKY Growth Partnership; Janet Patton, Lexington Herald Leader; Olivia Evans, Courier Journal; Richie Sanders, Capital Link Consultants; Thomas G Seward, Jr., KMK Consulting Company LLC; Malcolm Jollie, Louisville Economic Development Alliance; Pam Hoots, City of Columbia Mayor; Jim DeCesare, The DeCesare Group, LLC; Staff, Greater Paducah Economic Development; Cheryl Weiss, Commerce Lexington; Kari Johnson, Kentucky Energy and Environment Cabinet; Craig Watson, CIRCOR Pumps North America, LLC; James Jeffries, Altec Industries, Inc.; Matt Ryder, Frameshift Consulting; and Mac McLean, MWM Consulting LLC

### **Approval of Minutes**

Chairman Hale entertained a motion to approve the minutes from October 30, 2025, regular KEDFA board meeting.

Chad Miller moved to approve the minutes, as presented; Mike Cowles 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.

### **Local Industrial Revenue Bond (IRB) Project**

Chairman Hale called on staff to present the Local IRB project to the Authority.

**Kroger Limited Partnership II dba Country Oven Bakery  
Warren County**

**Breanna Dolan**

Breanna Dolan stated in accordance with KRS 103.210, Warren County requested a KEDFA review to approve a 100% reduction in state ad valorem tax rate. The principal amount of the IRB authorization is up to \$204,000,000 for the term of 20 years. A payment in lieu of the Tax Agreement will be required with Warren County Board of Education.

The KEDFA board is not making any type of determination as to the legality of the bonds to be issued by the above-referenced issuer but is only approving the reduction on the ad valorem tax rate as provided by KRS 103.200 and KRS 132.020.

Staff recommended approval of the requested percentage reduction in the state ad valorem tax rate on the industrial building and equipment proposed to be financed through the issuance of the industrial revenue bonds.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller 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 17 companies requested additional time to complete the projects and asked that all 17 be presented as one motion.

<b>Company</b>	<b>County</b>	<b>Extension</b>
Ingersoll-Rand Co	Taylor	3 Months
Kentucky Aluminum Processors, LLC	Logan	6 Months
Michelin North America, Inc.	Jefferson	6 Months
Ball Metal Beverage Container Corp.	Warren	12 Months

Brothers Wright Distilling Co LLC	Pike	12 Months
Heaven Hill Distilleries, Inc. (# 23662)	Nelson	12 Months
Heaven Hill Distilleries, Inc. (#117655)	Nelson	12 Months
Hyster-Yale Group, Inc.	Madison	12 Months
ISCO Industries, Inc.	Jefferson	12 Months
Kentuckiana Curb Company, Inc.	Shelby	12 Months
Logan Aluminum, Inc.	Logan	12 Months
Owens-Brockway Glass Container, Inc.	Warren	12 Months
Shinsung ST-KY Inc.	Warren	12 Months
Slow Pass Bourbon Company, LLC	Washington	12 Months
Unifirst Corporation	Jefferson	12 Months
Verst Group Logistics, Inc. (#119010)	Boone	12 Months
Verst Group Logistics, Inc. (#23991)	Grant	12 Months

Staff recommended approval of the KEIA extension requests.

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

### **KEIA Project (Amendment)**

Chairman Hale called on staff to present the KEIA Amendment to the Authority.

**Lineage Logistics, LLC**  
**Jefferson County**

**Craig Kelly**

Craig Kelly stated the project was originally proposed as a KBI & KEIA for Lineage Logistics Services, LLC. Prior to receiving KBI Preliminary Approval, the company decided to withdraw from the KBI Program and is requesting that the KEIA incentives be assigned from Lineage Logistics Services, LLC to Lineage Logistics, LLC effective as of the Final Approval date of the KEIA, February 27, 2025. All other aspects of the project remain the same.

Staff recommends approval.

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

### **KBI Project (Amendment)**

Chairman Hale called on staff to present the KBI Amendment to the Authority.

**Verisys Corporation**  
**Jefferson County**

**Colin Wright**

Colin Wright stated that on October 27, 2016, KEDFA granted Final Approval to Aperture Credentialing, LLC (Aperture) for a KBI expansion project to lease and equip a facility in Jefferson County to verify the credentials of physicians and other healthcare professionals. The project activated on November 30, 2017.

Following activation, the project experienced several changes. In February 2020, Aperture relocated the project from the original site at Ormsby Park Place to a new leased location at 9960 Corporate Campus Drive.

Effective January 1, 2025, Verisys Holdings, LP, as the controlling owner of Aperture Credentialing, LLC and Verisys Corporation, restructured the organization, transferring Aperture operations and all Aperture employees into Verisys Corporation.

The Amended and Restated Agreement assigns the project to Verisys Corporation as the new Approved Company and recognizes the new project site address. In addition, it incorporates the new statutory definition of a Full-time Employee under the KBI program. All other aspects of the project remain the same.

Staff recommends approval.

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

### **KEIA Projects**

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

**Toyota Motor Manufacturing Kentucky, Inc.**

**Scott County**

Colin Dodd stated Toyota Motor Manufacturing Kentucky has been in Georgetown since 1986 and employs nearly 10,000 team members. The company is seeking to install an all-new machining line for 4-cylinder hybrid-compatible engines and thus, expanding their presence in Scott County.

**Colin Dodd**

**Cody Pennington**

Cody Pennington stated the project investment is \$183,583,681 of which \$7,210,000 qualifies as KEIA eligible costs. The approved recovery amount is \$400,000 for construction materials and building fixtures.

Staff recommended the KEIA approved recovery amount of \$400,000.

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

### **KBI Projects (Preliminary) and KEIA Projects**

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

**Geoquest USA, Inc.**

**Simpson County**

Colin Dodd stated Geoquest USA, Inc. specializes in retaining walls and other geotechnical structures for heavy civil engineering projects throughout the U.S. The new facility will have a focus on steel processing and the potential to include precast concrete product manufacturing. The company is considering a location in Simpson County.

**Colin Dodd**

**Cody Pennington**

Cody Pennington stated the project investment is \$14,000,000, of which \$2,200,000 qualifies as KBI eligible costs and \$1,200,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 50 with an average hourly wage of \$28.80 including benefits. The state wage assessment participation is 2.4%, Simpson County will participate at 0.75% and City of Franklin will participate at 0.25%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$700,000 and the KEIA approved recovery amount of \$50,000 for construction materials and building fixtures.

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

**Hines Furlong Line, Inc.  
McCracken County**

**Ashlee Chilton  
Breanna Dolan**

Ashlee Chilton stated Hines Furlong Line, Inc. provides comprehensive marine transportation and logistics services with operations extending across the inland river system. The company is looking to expand its operations in Paducah.

Breanna Dolan stated the project investment is \$10,729,752, of which all \$10,729,752 qualifies as KBI eligible costs and \$3,000,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 50 with an average hourly wage of \$42.84 including benefits. The state wage assessment participation is 4.0%.

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 \$1,000,000 and the KEIA approved recovery amount of \$150,000 for construction materials and building fixtures.

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

**CIRCOR Pumps North America, LLC  
Adair County**

**Brittany Petty  
Cody Pennington**

Brittany Petty stated CIRCOR Pumps North America, LLC is a manufacturer of industrial pumps. The company has been in its Columbia location since 1974 and is considering an expansion in order to produce pumps for new markets and meet growing demands of existing customers.

Cody Pennington stated the project investment is \$16,100,000, of which all \$16,100,000 qualifies as KBI eligible costs and \$5,100,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 40 with an average hourly wage of \$28.85 including benefits. The state wage assessment participation is 4.0%.

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 \$950,000 and the KEIA approved recovery amount of \$150,000 for construction materials and building fixtures.

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

**MarfoFMA Corp.  
Kenton County**

**Brittany Petty  
Cody Pennington**

Brittany Petty stated MarfoFMA Corp. is a global food manufacturing and service company. The company is considering launching a new specialized product manufacturing facility that will produce high-quality frozen meals specifically designed for airline clients. Locating in Kenton County is a consideration for this new facility.

Cody Pennington stated the project investment is \$37,150,000 of which \$25,570,000 qualifies for KBI eligible costs and \$13,000,000 qualifies for KEIA eligible costs. The highest job target over the term agreement is 78 with an average hourly wage of \$34.61 including benefits. The state wage assessment participation is 2.4% and the City of Covington will participate at 1%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$1,500,000 and the KEIA approved recovery amount of \$200,000 for construction materials and building fixtures.

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

**Kroger Limited Partnership II  
Simpson County**

**Scott Moseley  
Breanna Dolan**

Scott Moseley stated The Kroger Co. operates many retail stores and multiple facilities supporting its manufacturing and supply chain operations in the Commonwealth. Kroger Limited Partnership II, a wholly owned entity of The Kroger Co., is considering establishing a new distribution center in Franklin, Kentucky that will serve as a full-line distribution center, featuring scalable and automated operations.

Breanna Dolan stated the project investment is \$391,076,161 of which all \$391,076,161 qualifies as KBI eligible costs and \$114,088,456 qualifies for KEIA eligible costs. The highest job target over the term agreement is 430 with an average hourly wage of \$35.30 including benefits. The state wage assessment participation is 4.0%.

The company will be required to maintain 90% of the total statewide full-time employees subject to Kentucky income tax at all company and affiliate locations, excluding the site of the project, as of the date of preliminary approval.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$12,000,000 and the KEIA approved recovery amount of \$1,000,000 for construction materials and building fixtures.

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

**AKFA Aluminum Solutions US LLC  
Warren County**

Colin Dodd stated AKFA is an international industrial manufacturer supplying advanced aluminum solutions for construction, solar energy, and automotive applications. The company is considering an establishment of a modern aluminum facility in Warren County.

Cody Pennington stated the project investment is \$80,000,000, of which \$48,050,000 qualifies as KBI eligible costs and \$9,840,000 qualifies for KEIA eligible costs. The highest job target over the term agreement is 331 with an average hourly wage of \$27.03 including benefits. The state wage assessment participation is 2.4% and the City of Bowling Green will participate at 1%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$5,650,000 and the KEIA approved recovery amount of \$500,000 for construction materials and building fixtures.

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

**RelaDyne LLC  
Boone County**

Colin Dodd stated RelaDyne is the nation's largest lubricant distributor and market leader in fuel, diesel exhaust fluid, and industrial reliability services for industrial, commercial, and automotive businesses in North America. The company is considering an expansion to its operation in Boone County.

Cody Pennington stated the project investment is \$2,100,000, of which all \$2,100,000 qualifies as KBI eligible costs and \$800,000 qualifies as KEIA eligible costs. The highest job target over the term agreement is 80 with an average hourly wage of \$39.00 including benefits. The state wage assessment participation is 1.2% and Boone County will participate at 0.4%.

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 \$660,000 and the KEIA approved recovery amount of \$40,000 for construction materials and building fixtures.

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

**Altec Industries, Inc.  
Hardin County**

Ashlee Chilton stated Altec Industries, Inc. began operations in Elizabethtown, KY in 1997 to manufacture utility vehicles to service the telecom and electric utility sectors. The company is considering an expansion of the Elizabethtown facility to help reduce the backlog time that a customer must wait to acquire a truck.

**Colin Dodd  
Cody Pennington**

Breanna Dolan stated the project investment is \$15,500,000, of which all \$15,500,000 qualifies as KBI eligible costs and \$9,800,000 qualifies for KEIA eligible costs. The highest job target over the term agreement is 150 with an average hourly wage of \$28.94 including benefits. The state wage assessment participation is 2.4% and the City of Elizabethtown will participate at 1%.

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 \$1,500,000 and the KEIA approved recovery amount of \$200,000 for construction materials and building fixtures.

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

**EJ Franklin, LLC  
Simpson County**

Colin Dodd stated EJ Franklin, LLC began as producer of cast parts for the lumber industry, machinery, ships, agricultural equipment, and railroads but evolved into providing a full line of access solutions for infrastructure systems ranging from municipalities to airports and private companies. The company is considering a location in Simpson County to expand its foundry/iron works business.

**Colin Dodd  
Cody Pennington**

Cody Pennington stated the project investment is \$114,300,000, of which \$54,080,000 qualifies as KBI eligible costs and \$3,000,000 qualifies for KEIA eligible costs. The highest job target over the term agreement is 295 with an average hourly wage of \$45.40 including benefits. The state wage assessment participation is 2.4%, Simpson County will participate at 0.75% and the City of Franklin will participate at 0.25%.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$6,620,000 and the KEIA approved recovery amount of \$180,000 for construction materials and building fixtures.

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

**KBI Projects (Preliminary)**

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

**HomeGrown Lifting Co. LLC  
Jessamine County**

Scott Moseley stated HomeGrown Lifting Co. LLC is a Kentucky-based manufacturer of high-performance, American-made strength training equipment produced from recycled crumb rubber. The company is considering expanding operations in Jessamine County.

**Scott Moseley  
Breanna Dolan**

Breanna Dolan stated the project investment is \$425,000, of which \$285,000 qualifies as KBI eligible costs. The highest job target over the term agreement is 20 with an average hourly wage of \$29.50 including benefits. The state wage assessment participation is 2.4%, Jessamine County will participate at 0.5% and the City of Nicholasville 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 \$285,000.

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

**Stord, Inc.  
Boone County**

Scott Moseley stated Stord, Inc. provides large-scale fulfillment and distribution services. The company is experiencing continued growth in customer demand and expanded service requirements. Therefore, the company is considering establishing an additional facility in Hebron.

**Scott Moseley  
Breanna Dolan**

Breanna Dolan stated the project investment is \$41,062,500, of which \$17,675,000 qualifies as KBI eligible costs. The highest job target over the term agreement is 539 with an average hourly wage of \$32.32 including benefits. The state wage assessment participation is 0.6% and Boone County will participate at 0.2%.

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.

The project will include multiple locations within the City of Hebron. Only investment costs incurred at 1405 Worldwide Blvd will be considered towards calculating eligible costs. Employees and their respective wages at the locations included in the project definition will be eligible for compliance.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$2,300,000.

Chad Miller moved to approve the staff recommendation, as presented; Don Goodin 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.

<b>Company</b>	<b>County</b>	<b>Extension</b>
INOAC Group North America, LLC	Washington	12 months
Pernod Ricard USA, LLC	Marion	12 months

Hyster-Yale Group, Inc.	Madison	12 months
Lakeshore Learning Materials, LLC	Woodford	12 months
XPO Logistics Freight, Inc.	Jefferson	12 months
Kentucky Bourbon Distillers, LTD	Washington	12 months
P.L. Marketing, Inc.	Campbell	12 months

Staff recommended approval of the KBI extension requests.

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

### **KBI Projects (Final)**

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

Michelle Elder stated 4 companies requested KBI final approval, all of which have modifications since preliminary approval. Ms. Elder asked that all 4 be presented as one motion.

#### **Modifications:**

Company	County	Activity
PCW Management LLC	Lincoln	Service or Technology
The company name changed from Pitman Creek Wholesale to PCW Management LLC. Pitman Creek Wholesale, LLC has been added as an affiliate. Investment and eligible costs have increased from \$600,000 to \$2,200,000. Jobs have increased from 30 to 60. Total negotiated tax incentive amount increased from \$200,000 to \$400,000. All other aspects of the project remain the same.		
<b>Toyota Boshoku Western Kentucky, LLC</b> Christian      Manufacturing		
The Company name has changed from Toyota Boshoku America, Inc. to Toyota Boshoku Western Kentucky, LLC. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.		
<b>Cerity Partners LLC</b> Jefferson      Service or Technology		
The company name has changed from ARG Financial Group LLC to Cerity Partners LLC. Cerity Partners Management LLC has been added as an affiliate. All other affiliates have been removed from the project. Total investment and eligible costs have been updated. State wage assessment has been updated to reflect the current rate. All other aspects of the project remain the same.		
<b>Healthtrackrx Indiana, Inc.</b> 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.		

Staff recommended final approval on 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 Angel Investment Act Projects

Chairman Hale called on staff to present the Kentucky Angel Investment Act projects to the Authority.

Tim Back stated there are 9 Kentucky Angel Investment Act projects representing 6 Kentucky businesses and 9 investors for a total projected investment of \$1,010,000 with eligible tax credits of \$281,700. The investor will have 80 calendar days or until December 31, whichever comes first, in which to make the planned investment and submit proof of the investment before receiving the tax credit.

Qualified Investor	Qualified Small Business	County	Projected Investment	Potential Tax Credit
Paul W. Hemmer, Jr.	Bexion Pharmaceuticals, Inc.	Kenton	\$500,000	\$124,200
Tammy Whitaker Adams	Eastern Light Distilling LLC	Rowan	\$200,000	\$80,000
Martin N. McClelland	Parasight System Inc.	Fayette	\$100,000	\$25,000
Robert P. Farinelli, Jr.	PCC Hydrogen Inc.	Jefferson	\$25,000	\$6,250
Roy T. Toutant	PCC Hydrogen Inc.	Jefferson	\$25,000	\$6,250
Stephen C. Jennings	PCC Hydrogen Inc.	Jefferson	\$25,000	\$6,250
Sean David Hilen	ScrubSync, Inc.	Jefferson	\$10,000	\$2,500
Alexander Neel Wrinkles	ScrubSync, Inc.	Jefferson	\$100,000	\$25,000
John Spencer Houlihan, Jr.	Thynk Health, Inc.	Fayette	\$25,000	\$6,250

Staff recommended approval of the tax credits.

Don Goodin moved to approve the staff recommendation, as presented; Chad Miller 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 57 Kentucky small businesses, from 29 counties with qualifying tax credits of \$596,800. The 57 businesses created 172 jobs and invested \$1,911,542 in qualifying equipment and/or technology.

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

Small Business	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment/Technology	Tax Credit Amount
ACE Consulting Company, Inc.	Jessamine	41	3	\$24.76	\$11,399	\$10,500
Advanced Internal Medicine, PLLC	McCracken	14	1	\$20.00	\$8,310	\$3,500
Affordable Overhead Garage Doors LLC	Hardin	12	1	\$21.50	\$5,201	\$3,500
AU Associates, Inc.	Fayette	30	8	\$25.74	\$67,873	\$25,000
Audas Environmental, LLC	Marshall	1	1	\$18.00	\$8,986	\$3,500
Auto Martt, LLC	Mercer	12	2	\$25.00	\$6,812	\$6,800
Barnhill Chimney Supply, LLC	Woodford	4	5	\$21.39	\$24,036	\$17,500
BioPathogenix LLC	Jessamine	14	7	\$46.14	\$60,701	\$24,500
Busy Bee Occupational Therapy, PLLC	Madison	22	4	\$17.40	\$14,420	\$14,000
CC Auto, LLC	Mercer	16	2	\$19.38	\$8,907	\$7,000
Clotfelter/Samokar, P.S.C.	Fayette	18	2	\$44.24	\$14,871	\$7,000
Cornerstone Engineering, Inc.	Jefferson	24	5	\$39.45	\$27,981	\$17,500
Cornerstone Geotech Services LLC	Jefferson	8	3	\$21.17	\$23,193	\$10,500
D2DM, LLC	Daviess	5	1	\$19.23	\$5,297	\$3,500
Darche Drywall & Painting, LLC	Henderson	1	1	\$21.00	\$5,736	\$3,500
Dawn C. Stratton, O.D., P.S.C.	Fayette	10	2	\$16.00	\$49,995	\$7,000
Diamond Landscapes, Inc.	Fayette	33	4	\$19.15	\$14,000	\$14,000
DLOM Group, LLC	Jessamine	6	5	\$17.85	\$45,936	\$17,500

Donahue Mechanical, Inc.	Rowan	26	3	\$24.00	\$46,500	\$10,500
Eliezer Transport, Inc.	Warren	34	7	\$20.71	\$51,900	\$24,500
Emma Justine Salon Ltd. Co.	Jefferson	4	2	\$21.60	\$7,182	\$7,000
Garnet Gazelle Inc	Laurel	2	2	\$15.62	\$7,534	\$7,000
HAM Broadcasting Company, Inc.	Trigg	20	1	\$17.31	\$14,969	\$3,500
Hargis & Associates, LLC	Logan	18	2	\$23.13	\$14,694	\$7,000
Hari-Krishna Hopkinsville LLC	Christian	2	1	\$27.50	\$15,391	\$3,500
J&Y Hospitality LLC	Fayette	2	2	\$13.50	\$6,924	\$6,900
John Hymer Feed Company, LLC	Scott	6	1	\$18.00	\$16,079	\$3,500
Kentuckiana Excavation Services and General Contracting LLC	Bullitt	0	3	\$31.81	\$52,000	\$10,500
Kentucky Machinery Company, LLC	Madison	12	4	\$25.19	\$527,872	\$14,000
Kentucky Veterinary Surgery PLLC	Oldham	1	2	\$22.00	\$8,441	\$7,000
LA Hospitality LLC	Scott	4	2	\$14.00	\$25,374	\$7,000
LEAP Services, LLC	Daviess	2	2	\$26.43	\$18,939	\$7,000
Legacy Senior Care, LLC	Christian	18	7	\$13.47	\$24,448	\$24,400
Lexington Compounding Pharmacy, Inc.	Fayette	10	3	\$21.67	\$10,824	\$10,500
Little Hands Academy II, Inc.	Jefferson	0	2	\$20.32	\$7,148	\$7,000
M&M Total Packaging Solutions and Transportation Consulting, LLC	Boone	5	2	\$20.75	\$36,366	\$7,000
McCain Bros. Excavating, LLC	Washington	29	3	\$20.50	\$12,600	\$10,500

Mercurio & Associates, Inc.	Jefferson	9	1	\$59.25	\$8,400	\$3,500
Metro Towing, LLC	Fayette	13	6	\$23.25	\$118,424	\$21,000
MILA International, Inc.	Boone	22	5	\$16.75	\$60,436	\$17,500
Mine System Solutions, LLC	Union	10	4	\$45.25	\$43,038	\$14,000
Nationwide Services, LLC	Jefferson	21	2	\$28.60	\$8,508	\$7,000
New's Electric LLC	Henry	1	2	\$25.25	\$13,314	\$7,000
Noble Senior Care, LLC	McCracken	10	7	\$12.71	\$22,725	\$22,700
Rad Accessories, LLC	Marshall	9	7	\$22.10	\$29,361	\$24,500
Raymond Hymer Plumbing, Inc.	Warren	7	1	\$20.00	\$5,250	\$3,500
Runswitch, LLC	Jefferson	18	1	\$47.92	\$5,074	\$3,500
See Spot Grooming, L.L.C.	Jefferson	23	5	\$22.32	\$57,165	\$17,500
Shree Sai Motel, Inc.	Boyle	6	2	\$11.75	\$20,690	\$7,000
Shyam-Ghanshyam, LLC	Christian	3	1	\$20.00	\$19,018	\$3,500
Shyam-Ghanshyam Hopkinsville LLC	Christian	1	2	\$14.25	\$40,343	\$7,000
Snap Building Services Limited Liability Company	Grayson	0	3	\$30.00	\$31,500	\$10,500
Synergy Electrical Services, LLC	Boone	29	7	\$21.38	\$39,007	\$24,500
The 10th Planet, LLC	Boyle	22	2	\$20.00	\$35,000	\$7,000
Tri A Solutions LLC	Pendleton	14	2	\$31.00	\$23,850	\$7,000
Universal Compressor Solutions, LLC	Graves	13	3	\$27.83	\$16,600	\$10,500
West Automotive, L.L.C.	Shelby	5	1	\$21.64	\$5,000	\$3,500

Staff recommended approval of the tax credits.

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

### **Kentucky Selling Farmer Tax Credit (KSFTC) Projects**

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

Tim Back stated there are 2 Kentucky selling farmers who have sold qualifying agricultural assets totaling \$722,788 to an eligible buying farmer. The 2 Kentucky selling farmers qualify to receive a total of \$36,139 in tax credits.

<b>Selling Farmer</b>	<b>County</b>	<b>Buyer Type</b>	<b>Qualifying Agricultural Assets</b>	<b>Tax Credit Amount</b>
William P. Wall and Joyce D. Wall	Madison	Farmer	\$472,788	\$23,639
David Coomer, Patricia Coomer, Jon Michael Coomer, and Parrish Paul	Adair	Actively Engaged Farmer	\$250,000	\$12,500

Staff recommended approval of the tax credits.

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

## **Other Business**

### **KPDI Extensions Report**

Chairman Hale called on Casadi Bramer to present the KPDI Extensions Report. Ms. Bramer stated that several entities have requested and been granted a 6-month extension to complete their projects under the KPDI Program of 2022. The end of term has been extended to June 30, 2026. The following entities included are as follows:

<b>Requesting Entity</b>	<b>County</b>
Campbell County Economic Progress Authority, Inc.	Campbell
Southeastern Kentucky Industrial Development Authority	Knox
Webster County Industrial Development Authority	Webster
Elk Hill Regional Industrial Authority, Inc.	Clay
City of Hardinsburg	Breckinridge
City of Versailles	Woodford
City of Hazard	Perry
Franklin Anderson Industrial Development Authority, Inc.	Franklin

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

### **Administrative Regulation**

Chairman Hale called on Chad Zimlich to review the Administrative Regulation Proposal filed by the Cabinet for Economic Development regarding application and fee structure for Kentucky Incentive Programs under the Kentucky Economic Development Finance Authority.

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

### **2026 Board Meeting Schedule**

Kylee Palmer stated the 2026 KEDFA board meeting schedule was included in the board materials.

The Authority accepted the dates as presented.

### **Resolutions of Recognition**

Chairman Hale read the Resolutions of Recognition for Raven Aiken, Malcolm Jollie, and Dwight F. (Corky) Peek.

Mike Cowles 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.

Mike Cowles moved to adjourn the December KEDFA board meeting; Don Goodin seconded the motion. Motion passed; unanimous.

The meeting adjourned at 10:51 a.m.

APPROVED  
PRESIDING OFFICER:



Don Goodin, Vice Chair