

# KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

## SPECIAL MEETING

January 7, 2021

## MINUTES

### Call to Order

Due to the state of emergency declared by Governor Beshear via Executive Order 2020-15 regarding COVID-19, all previously announced in-person meetings involving the Kentucky Cabinet for Economic Development scheduled in January were cancelled. In accordance with the provision of KRS 61.823, a special meeting of the Kentucky Economic Development Finance Authority (KEDFA) was called for 10:00 a.m. (EST) January 7, 2021 via video teleconference at the following link <https://us02web.zoom.us/j/82663587968> to consider a Kentucky Business Investment (KBI) and Kentucky Enterprise Initiative Act (KEIA) project. KEDFA convened at 10:00 a.m. on January 7, 2021.

### Notification of Press

Jean R. Hale, Chairman, received verification that the media had been notified of the KEDFA Special Board Meeting.

### Roll Call

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

**Staff Present:** Sarah Butler, Martin David-Jacobs, Lisa Duvall, Michelle Elder, Ellen Felix, David Hamilton, James Johnson, Craig McKinney, Corky Peek, Charlie Rowland, Jenny Schenkenfelder; Kristina Slattery, Katie Smith, Teresa Spreitzer, Jeff Taylor and Steve Vest

**Others Present:** Catherine Hannebert and Scott McCarty, Ball Corporation; Carla Bell, Ron Bunch, Christian Howard and Jason Lemle, Bowling Green Area Chamber of Commerce; Don Sergent, Bowling Green Daily News; Haley McCoy, Kentucky Community and Technical College System; Jacob Edmonds, Angie Mulberry, Devon Stansbury and Jeremy Worley, Northern Kentucky Tri-ED

### Kentucky Business Investment (KBI) Preliminary Project and Kentucky Enterprise Initiative Act (KEIA) Project

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

#### **Ball Metal Beverage Container Corp. Warren County**

Corky Peek stated, founded over 100 years ago, the Ball Corporation is one of the world's leading suppliers of aluminum packaging for beverages, foods and household products. In 2019, the company produced and shipped approximately 48 billion recyclable aluminum beverage containers across North America, accounting for nearly 42% of all aluminum beverage containers produced on the continent that year. Today the company has more than 100 locations and 10,000 employees worldwide. Ball Metal Beverage Container Corp., a wholly owned subsidiary of Ball Corporation, is considering constructing a new production plant in Bowling Green.

#### **Corky Peek Michelle Elder**

Mr. Peek introduced Scott McCarty and Catherine Hannebert and invited them to address the board regarding the project.

Michelle Elder stated the project investment is \$305,000,000, all of which qualifies as KBI eligible costs and \$35,380,000 qualifies as KEIA eligible costs. The highest job target over the term of the agreement is 198 with an average hourly wage of \$45.00 including benefits. The state wage assessment participation is 5.00%. According to KRS 154.32-020, for any economic development project with an eligible investment of more than \$200,000,000, the authority may authorize approval to the economic development project based upon terms and incentives applicable to economic development projects locating in an enhanced incentive county.

Staff recommended preliminary approval of the KBI negotiated tax incentive amount of \$6,000,000 and the KEIA approved recovery amount of \$1,300,000 for construction materials and building fixtures.

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

### **Adjournment**

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

J. Don Goodin moved to adjourn the January 7, 2021 KEDFA Special Board Meeting; Naashom Marx seconded the motion. Motion passed; unanimous.

The meeting adjourned at 10:07 a.m.

**APPROVED  
PRESIDING OFFICER:**



Jean R. Hale, Chairman