

MINUTES

8:03 AM Wednesday, May 16, 2018

Denyo Manufacturing Corporation

1. **Welcome, Quorum Determination, Agenda Review:** Chairman Ben Nelson called the meeting to order at 8:03 AM. Nelson introduced Steve McKnight, appointed Director for Junction City. A quorum of the board was determined to be present. The agenda was reviewed, and no additions or changes were made. The following were in attendance:
  - A. Board: Nelson, Gibson, Hutzley, Terry, Sleet, McKinney, Goggin, Maynard, Tillman, Scott, Knight, Williams, Davenport.
  - B. Advisory Partners: J. Kirchner, CVB; Mayes, Main Street Perryville; Jeffrey Jewel, Chamber of Commerce.
  - C. Staff: J. Lassiter
  - D. Guests: Joey Harris, Denyo; Tom Martin, EKV; Patten Mahler, Centre College; Ben Kleppinger, Advocate-Messenger; Nikki Kinkade, Community Arts Center; Gary Chidester, citizen; Howard Hunt, citizen; Tom Poland, citizen; MaryBeth Touchstone, citizen; Tom Ellis, citizen; Jamey Gay, citizen; Brian Smith & Kylie Foushee, Congressman Brett Guthrie's Office.
  
2. **Minutes & Financial Reports:**
  - A. Previous Meeting Minutes: Minutes for meeting on April 18, 2018 were approved on MOTION by Goggin SECONDED by Maynard.
  - B. Financial Reports: Goggin made a brief presentation on the financial reports. Payroll reimbursements corrections have been made in consultation with Partner organizations and our accountant, and the prepared IRS Form 990 for 2017 was presented for the board's review. Financial reports as of April 30, 2018, and the Form 990 were approved on MOTION by McKinney SECONDED by Gibson.
  
3. **Organizational Action/Information**
  - A. Governance
    1. Acknowledgement of Departing Staff: Nelson expressed the board's best wishes to Hal Goode on his departure to a new position. The EDP VP/COO position has been posted online and with the Kentucky Association for Economic Development until 5/25/18.
    2. Acknowledgement of Departing Intern: Nelson also thanked Connor Shea for his work during his recent internship to develop a business survey for workforce gaps for use by the Workforce Development Committee.

3. Board Retreat: Nelson initiated discuss on strategic plan implementation as a follow-up to the board retreat, including committees vs. roundtables and code of conduct. A recap of the retreat was presented for those who could not attend.
4. FY '18-'19 Budget Process: Nelson reported the proposed EDP budget to be in process with brief discussion on a need to fully understand the income, and possibility of a special meeting to finalize the budget. Discussion of a draft presentation in late May for discussion in June was offered by Nelson.
5. Personnel: Lassiter presented Goode's request for board consideration of and possible action on a fundraising incentive resulting from the \$15,000 in excess private investments raised during this tenure. While the incentive was initially discussed with Goode as part of his compensation package negotiation, it was not included in Goode's 8/21/17 letter offering employment because the new EDP board was then soon to be seated and would have to formally approve the incentive. In the 8/21/17 letter, Lassiter informally committed to Goode to bring the incentive forward to the new board for review and possible action. Due to Goode's unexpected departure, the incentive was being brought forward now upon Goode's request. Lassiter requested the board to designate Gibson and Goggin to assist him to establish the base of excess fundraising, the calculation, and the amount of incentive to be recommended at the June board meeting. On MOTION by Maynard SECONDED by Davenport on a roll call vote, the motion passed with 8 members voting in favor (Sleet, Maynard, Look, Tillman, Davenport, Williams, Goggin, and Gibson) and 5 members voting against (McKinney, Hutzley, Scott, Knight, Terry, and Nelson).

#### B. Committees

1. Overview of Committee Structure: Nelson briefly provided an update on committees, chair reporting responsibilities, and structure.
2. Reports/Status
  - a. *Executive*: 5/9/18 minutes were presented.
  - b. *Workforce Development*: A summary of the 4/25/18 kickoff meeting was provided in board members' packets. Tillman reviewed meeting notes and gave an update on the committee's renewed focus on the talent pipeline.
  - c. *Asset Development*: Lassiter discussed the finalization of committee members and first scheduled meeting on 5/21/18.
  - d. *Finance/Marketing*: Ben announced a recap that will be sent out by email to verify who has requested to serve on all committees.

#### C. Business Development

1. Child Daycare Working Group: Poland presented an update on the daycare working group.
2. GABBF Picnic for Business Clients/Public Officials/Guests: Kirchner presented an update on the Great American Picnic set for 6/2/18.

4. **Executive Staff Report:** Lassiter reported on his fiscal year-to-date marketing missions and activities with a written report provided.
5. **Closed Session:** No closed session was required.
6. **Next Meeting:** 8:00 AM, 7/20/18, Denyo Manufacturing Corporation.
7. **Adjournment:** McKinney made a MOTION to adjourn the meeting at 9:15 AM. Goggin SECONDED the motion and it unanimously carried.

---

Minutes prepared by Jamee Peyton, CVB.

Reviewed Jennifer Kirchner, CVB, and Jody Lassiter, EDP.