



300 GRADD Way
Owensboro, Kentucky
42301-0200

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**GREEN RIVER ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS' MEETING**

December 6, 2023

M-I-N-U-T-E-S

The Board of Directors of the Green River Economic Development Corporation (EDC) met on Wednesday, December 6, 2023, at 8:30 a.m. at the GRADD Office. The following were in attendance:

MEMBERS PRESENT

Tammy Belt
Katie Peak
Monte Davenport
Tina Snyder
Brandon Gentry
Christina Carpenter
Greg Collins

Brad Davis
Whitney Risley
Marty Shephard
Miranda Robertson
Mike Baker

MEMBERS ABSENT

*Mayor Chad Gregory
*Kim Humphrey
*Barbara Howard
Rachel Yarbrough
Sandy Dant

Melissa Coker
Will McDowell
Jim Davis
Andy Rideout

GUESTS AND STAFF PRESENT

Hon. Charlie Castlen, Daviess County Fiscal Court
Mariah Myres, GRADD
Beth Ferguson, GRADD
Therese Payne, GRADD

*Excused Absence



Steve Henry, Chairman | Adam O'Nan, Vice Chairman | Johnny "Chic" Roberts, Secretary | Curtis Dame, Treasurer | Joanna Shake, Executive Director

270.926.4433 | Fax: 270.684.0714 | GRADD.com | TDD Users: 800.648.6056

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I. CALL TO ORDER

Chairperson Tammy Belt called the meeting to order at 8:30 a.m.

II. CONSIDERATION OF MINUTES

The minutes of the October 4, 2023, Green River Economic Development Corporation meeting were presented for approval.

A motion was made by Brad Davis and seconded by Greg Collins to approve the minutes of the October 4, 2023, Green River Economic Development Corporation meeting. A vote was taken and the motion carried.

III. OLD BUSINESS

A. Loan Report

Beth Ferguson provided the loan report. Ms. Ferguson reviewed the loans in delinquency. Delinquency letters were sent to Beaver Dam Café, Café at the Dam, Cinema 33, Easler and White and El Burrito Express on November 22, 2023. The following loan clients are past due: Dear Valley Enterprises (payment plan in place, last payment was received on November 1, 2023), and El Burrito Express (missed one payment and have been behind since). Revolving Loan Fund (RLF) Loans paid off in November were JR Williams TV, Up in Smoke, Farley's loan #125-02-01, Brackins' Grooming, JEM Development and O'Bryan's Bar & Grill (Hamilton's). Butter & Kei's paid off in December.

B. Loan Defaults

Colie Smith provided a recap for loans in default. Cinema 33 is 218 days past due in the amount of \$4,123.76. Staff spoke to the borrower who committed to making a \$1,123.76 payment this week and bringing the account current by January 1st. Dear Valley Enterprises, LLC, is 187 days past due. In April, the borrower committed to resuming monthly payments of \$1,000 to bring the account current but has not adhered to that plan. Staff is working with borrower to bring account current and get them SBA certified Women-Owned Small Business designation. Café at the Dam is 95 days past due in the amount of \$1,953.58. The last payment was received in August; the loan matured in November. The business appears to have closed in October and attempts to contact the borrower have been unsuccessful.

Additional Requirements: Funding is contingent on there being no material adverse change in the a) financial condition of the borrower or guarantor; b) the value of the collateral; or c) the general business operations of the guarantor, between the date of this commitment and the date of the loan closing.

Borrower is responsible to maintain proper insurances, including applicable hazard insurances.

Borrower must comply with all applicable laws and regulations.

Borrower is responsible to pay all closing costs, including but not limited to the following: legal expenses, recording fees, etc.

Special Provisions: Loan subject to Economic Development Administration (EDA) guidelines.

A motion was made by Mike Baker and seconded by Brandon Gentry to approve Hollison, LLC EDA CARES RLF loan, in the amount of \$110,000. A vote was taken and the motion carried.

B. 2023 Year in Review

Colie Smith invited the economic development representatives to share highlights from their communities from this past year. Mike Baker from Hancock County shared the loss of Century Aluminum has been difficult, but Commonwealth, Domtar and Southwire are all thriving. Tourism in Hancock County has received a boost with the popularity of Jeffrey Cliffs. Hopes for next year include expanding bourbon production with Green River Distillery in Lewisport with the addition of several more rick houses and concentrated efforts on improving broadband in the county. Brad Davis with Greater Owensboro Economic Development Corporation (GOEDC) shared the corporation opened 2023 down two staff members. The new director, Clyde Bacon, was hired mid-year, and they have moved offices to the Old National Bank building in downtown Owensboro. The sale of Owensboro Grain to Cargill is panning out well, local operations do not seem to be significantly impacted, and Cargill is expected to become an active and supportive member of the local business community. GOEDC continues to work on projects with existing industries and the attraction of new businesses. Whitney Risley with Henderson Economic Development shared the biggest event for Henderson in 2023 was the opening of Pratt Industries. The Pratt mill is fully staffed, and the corrugator plant is approximately 80 percent staffed. Henderson Economic Development partnered with the Kentucky Association of Manufacturers to complete a wage and benefit survey across the region which proved to be a

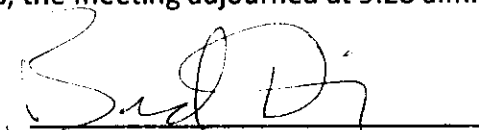
Green River Economic Development Corporation Meeting Minutes

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VI. ADJOURNMENT

With no further business to discuss, the meeting adjourned at 9:28 a.m.

/tp

A handwritten signature in black ink, appearing to be "S. D.", written over a horizontal line.

Chair