



**Franklin-Simpson Industrial Authority
Board of Directors Meeting
January 14, 2026**

Date and Attendance: The Franklin Simpson Industrial Authority Board of Directors held its regular meeting at Noon on Wednesday, January 14, 2026 in the conference room of the Franklin Simpson Industrial Authority located at 109 South Main Street, Franklin, Kentucky. Those in attendance were Vice Chairman Steve Compton, Wendell Stewart, Chris Kummer, Darla Knight, Ben Harris, Marty Chandler, Wayne Goodrum, Judge Mason Barnes, Mayor Larry Dixon, Schools Superintendent Tim Schlosser, Jim DeCesare Executive Director of the Franklin Simpson Industrial Authority and Buddy Leach, Counsel of the Franklin Simpson Industrial Authority. The invocation was given by Buddy Leach

Public Comment- No visitors in attendance. No comments made.

Minutes Approval- The minutes of the November 12, 2025 meeting were presented for review. On a motion by Marty Chandler and seconded by Darla Knight the minutes were approved as presented.

Treasurer's Report- The November and December treasurer's reports were presented for review. On a motion by Darla Knight and seconded by Wendell Stewart the reports were approved.

Labor Report- The September unemployment rate for Simpson County was 4.6 percent as compared to 4.3 percent in August. The participation rate for September was 58.1 percent. Simpson County's civilian labor force for September was 8,801.

Vice Chairman Steve Compton Remarks

Annual Meeting and Nominations Committee- Mr. Compton called on the nominations committee composed of Wayne Goodrum and Chris Kummer for their report. The committee offered the following slate of officers for 2026:

Chairman- Gary Broady

Vice Chairman- Steve Compton

Secretary/Treasurer- Darla Knight

There being no nominations from the floor. The slate of officers was elected by acclamation.



Chamber Annual Meeting- Judy Burr announced that the Industrial Authority has five seats available if anyone would like to sit at the Industrial Authority's table.

Meeting Dates- A list of the proposed meeting dates for the Authority for 2026 were distributed. On a motion by Marty Chandler and seconded by Chris Kummer the meeting dates were approved.

Executive Director Jim DeCesare Remarks

Ratify XYZ Equipment Sale-Regarding the possible sale of XYZ Equipment from its facility in Franklin, Kentucky, based on facts and information presented to the Board, Wayne Goodrum moved and Marty Chandler seconded that the Authority approve the sale by XYZ of its Huber 915W item of equipment for \$60,000 which is approximately 50 percent of the purchase price, and that the sales proceeds be applied to current debt to the Authority and/or County of Simpson, and that all prior actions by representatives of the Authority in connection with the equipment sale be ratified and confirmed in all respects, with both the chairman and vice chairman authorized to execute necessary documentation. Motion passed.

Toyo Estoppel Agreement- Regarding the sale by Toyo Automotive Parts of its industrial facility on Page Road in Franklin, Kentucky, based on facts and information presented to the Board, Darla Knight moved and Marty Chandler seconded that the Authority grant the requested Estoppel Agreement regarding non-violation of restrictive and protective covenants and that all prior actions by representatives of the Authority in connection with the Estoppel Agreement be ratified and confirmed in all respects, with both the chairman and vice chairman authorized to execute necessary documentation. Motion passed.

Fritz Winter Rail Easement- Regarding the sale by Fritz Winter of its industrial facility in the Wilkey Industrial Park in Franklin, Kentucky, based on facts and information presented to the Board, Chris Kummer moved and Wendell Stewart seconded that the Authority consent to the assignment by Fritz Winter North America, LP to EJ Franklin, LLC of its interest in a certain Easement and Rail Spur Agreement dated January 6, 2017, of record in Deed Book 325, Page 224, Simpson County Clerk's Office and that all prior actions by representatives of the Authority in connection with the Rail Spur Assignment be ratified and confirmed in all respects, with both the chairman and vice chairman authorized to execute necessary documentation. Motion passed.

Sumitomo Expansion Project- Mr. DeCesare informed the Board that the final lease agreement and loan documents are almost ready for signing. The amended lease agreement will be for a ten-year term with an option for an additional ten-year term. The lease document will also include a PILOT Agreement and a Bond Agreement. On a motion



by Marty Chandler and seconded by Darla Knight the Board voted to approve financing for the project from Franklin Bank and Trust at a rate not to exceed 5.95 percent. The total amount borrowed to not exceed \$7,500,000 with Franklin Bank and Trust holding a second mortgage. Motion passed.

Projects Updates

Cowboy- The company is expected to purchase the Shyne Labs Building and 13 acres in the Wilkey Industrial Park. The company is expected to present documents to the KEDFA Board at the end of the month.

Laptop- The company is looking to purchase land adjacent to Matalco and possibly purchasing additional land from the Phillips family.

Liberty- The company is planning internal equipment expansion and is expected to present documents to the KEDFA Board at the end of the month.

Targa- The company will repair/rebuild automobile rail cars. The company is looking at some of the Virtus property and also some of the RKW property. The company is expected to present documents to the KEDFA Board at the end of the month.

Taeyang Metals- Mr. DeCesare told the Board that Taeyang Metals is in the process of installing 18 new pieces of equipment.

Kroger Distribution Center- Mr. DeCesare told the Board this project is on track.

Goodrum Property Update- Mr. DeCesare told the Board that the Industrial Authority closed on the Eddings Road Goodrum property. The Goodrum's have 90 days to vacate the property.

InvestPrep Application- Mr. DeCesare informed the Board that the next round of the InvestPrep applications is open. The money could be used for raising of buildings, a Phase I Environmental or Geotech reports. RDAPP funds could also be used for these items.

Other Business

Director Search Work Group- On a motion by Wayne Goodrum and seconded by Wendell Stewart the Board voted to appoint a work group composed of Gary Broady, Stevee Compton and Chris Kummer to search for the next Executive Director of the Industrial Authority. Motion passed.

Financial Disclosure Forms- The Board was reminded that the financial disclosure forms are due to Judy by January 31, 2026.



Nursery Project- An individual has expressed interest in some land in the Henderson Industrial Park. No action taken.

Taeyang Metals Note- Mr. DeCesare reminded the Board that the Taeyang metals note matures in April. The Industrial Authority will refinance with German American Bank.

Roxy Theater- Mr. DeCesare told the Board that he has had discussions with the Arts Council regarding management of the theater. Discussions are ongoing.

Buddy Leach Remarks- No report

Judge Mason Barnes Remarks

County Update- Judge Barnes informed the Board that the traffic light at Highway 100 for Trader Joe's is completed. The Chamber dinner is January 22, MLK Day breakfast is January 19. The old fire station is being deeded to the extension office and the county is accepting bids for the former Clerk's office until March 20.

Mayor Larry Dixon Remarks- No report

Chamber Director Steve Thurmond Remarks- No report

Schools Superintendent Tim Schlosser Remarks

Schools Update- Mr. Schlosser told the Board that the school system has a 94 percent attendance rate with 3,010 students. All constructions projects are going well.

There being no further business to come before the Board, the regular meeting was adjourned at approximately 1:10 p.m.

Steve Compton, Vice Chairman