



**Franklin-Simpson Industrial Authority
Board of Directors Meeting Special Called Meeting
May 20, 2026**

Date and Attendance: The Franklin Simpson Industrial Authority Board of Directors held a special called meeting at Noon on Wednesday, May 20, 2026, in the conference room of the Franklin Simpson Industrial Authority located at 109 South Main Street, Franklin, Kentucky. Those in attendance were Chairman Gary Broady, Steve Compton, Wendell Stewart, Darla Knight, Marty Chandler, Ben Harris, Wayne Goodrum, Chris Kummer, Mayor Larry Dixon, Judge Mason Barnes, Schools Superintendent Tim Schlosser, Jim DeCesare Executive Director of the Franklin Simpson Industrial Authority, and Buddy Leach, Counsel for the Franklin Simpson Industrial Authority. The invocation was given by Larry Dixon.

Public Comment- No visitors. No comments made.

Minutes Approval- The minutes of the April 8, 2026, meeting were presented for review. On a motion by Marty Chandler and seconded by Steve Compton the minutes were approved as presented.

Treasurer's Report- The April treasurer's report was presented for review. On a motion by Steve Compton and seconded by Darla Knight the report was approved. During this time Mr. DeCesare suggested to the Board that the current Worldwide Technologies and Cumberland Molded accounts be combined under one title. On a motion by Chris Kummer and seconded by Wendell Stewart the Board voted to combine these two accounts. Motion passed with Gary Broady and Darla Knight recusing themselves from the vote.

2025 Audit- Kim Kirby with Kirby and Moore, CPA's presented the 2025 audit to the Board. After Mr. Kirby presented the audit, the Industrial Authority was given a clean unqualified opinion. On a motion by Wayne Goodrum and seconded by Darla Knight the audit was approved by the Board.

Labor Report- The unemployment rate for February was 4.7 percent. The civilian labor force was 8,511 in February. The participation rate was 57.7 percent in March.

Chairman Gary Broady Remarks

Executive Director Jim DeCesare Remarks



Sumitomo Expansion Bid Opening-Mr. DeCesare told the Board that the bids for the Sumitomo expansion came in under budget at \$6,815,000. The construction is hoped to be completed by December.

Project Budo- This project is paused.

Project Soul- Mr. DeCesare told the Board that the company is adding 18 new pieces of equipment. Mr. DeCesare is working with the Department of Commerce to help with reducing tariff costs on this machinery.

Project Targa- Tennessee Auto Rack has purchased five acres from RKW and an additional 44-acres from Virtus for their business. The company is working on designing an entrance to their property.

Project TBD- Mr. DeCesare told the Board that this company would like to bring their operation from Michigan to Franklin and possibly double the size of their current building and add 15-20 new jobs.

InvestPrep Grant- Mr. DeCesare informed the Board that the Industrial Authority has made it to the second round and would be having a site visit on June 9. If the Industrial Authority receives the grant, it would be a 70/30 match. The Industrial Authority would be responsible for approximately \$400,000 if receives the grant. On a motion by Darla Knight and seconded by Chris Kummer the Board voted to authorize Gary Broady to sign a letter of support for the InvestPrep Grant.

Vybond Expansion- Mr. DeCesare announced that the company was moving in new equipment.

RDAPP- Mr. DeCesare suggested that the Industrial Authority wait until after July 1 to apply for funds to fund a drywell in the Henderson Industrial Park.

LioChem- Mr. DeCesare told the Board that LioChem is not open yet. The company has a pad ready site available for sale which could be sub-divided.

East Jordan Ironworks- Mr. DeCesare told the Board that the company would like to store finished products in a yard surrounded by shrubs on their property.

IPS/Gehret Gage- Mr. DeCesare told the Board that IPS would like a right of way across Gehret Gage's property to reroute water to a retention pond. Discussions are on going.

ACE Hardware- Mr. DeCesare told the Board that Houchens Industries has no immediate



plans to close the Franklin store.

Eddings Road- Mr. DeCesare told the Board that the Industrial Authority has \$300,000 for Eddings Road improvements.

Taeyang Metals Loan Refinance- On a motion by Marty Chandler and seconded by Steve Compton the Board authorized the advertisement for bids to refinance the Taeyang Metals loan. Motion passed with Darla Knight recusing herself from the vote.

Upcoming Events- Mr. DeCesare announced that the Industry Appreciation Golf Tournament will be held on September 10 and the Industry Appreciation Luncheon will be held on December 2.

Buddy Leach Remarks

WaWa- Mr. Leach informed the Board that the Industrial Authority closed on a small amount of property near the Franklin location for \$35,000.

Judge Mason Barnes Remarks

County Update- Judge Barnes told the Board that the county would be accepting a waste removal bid from Scott Waste. Amnesty days will be held May 29-30.

Mayor Larry Dixon

City Update- Mayor Dixon announced that the playground equipment at the Police Station was up. Work on the basketball courts and walking trails will be worked on later. Water and sewer updates in the city are continuing. Amanda East has been named the new City Attorney.

Chamber of Commerce Director Remarks- No report

Schools Superintendent Tim Schlosser Remarks

Schools Update- Mr. Schlosser told the Board there would be several ongoing construction projects within the local system over the summer. Mr. Schlosser announced that a new plumbing course will be starting as well as a JAG program.

On a motion by Darla Knight and seconded by Chris Kummer the Board voted to go into



Executive Session under KRS 61.810(1)(c) and KRS 61.810(f)

On a motion by Wayne Goodrum and seconded by Chris Kummer the Board voted to come out of Executive Session. No action was taken.

There being no further business to come before the Board, the special called meeting was adjourned at approximately 1:24 p.m.

Gary Broady, Chairman