



**Minutes
Board of Directors
July 9, 2025**

Date and Attendance: The Franklin Simpson Industrial Authority Board of Directors held its regular meeting at Noon on Wednesday, July 9, 2025 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, Kenton Powell, Darla Knight, Marty Chandler, Paul Raines, Judge Mason Barnes, Mayor Larry Dixon, Schools Superintendent Tim Schlosser, Chamber Director Steve Thurmond, Jim DeCesare Executive Director of the Franklin Simpson Industrial Authority, Buddy Leach, Counsel for the Franklin Simpson Industrial Authority. The invocation was given by Larry Dixon.

Public Comment- None

Minutes Approval- The minutes of the June 11, 2025 meeting were presented for review. On a motion by Wendell Stewart and seconded by Steve Compton the minutes were approved as presented.

Treasurer's Report- The June treasurer's report was presented for review. On a motion by Darla Knight and seconded by Steve Compton the report was approved. Mr. DeCesare pointed out to the Board that both Fritz Winter bank notes had been paid off.

SPGE Proposed Budget for 2026- A proposed budget for fiscal year 2026 was presented to the Board for review. On a motion by Steve Compton and seconded by Darla Knight the fiscal year 2026 SPGE budget was approved. This budget will be forwarded to the state.

Labor Report- The May 2025 labor information was presented. The unemployment rate was 4.1 percent in April compared to 4.4 percent in May. The May civilian labor force for Simpson County was 9,017. There are still indications of a tight labor market. Mr. DeCesare told the Board the current participation rate for Kentucky is at 58.5 percent in April of workers 16 and over. In addition, Mr. DeCesare told the Board that housing starts for 2025 were already at 75 single family homes and 115 for multiple family dwellings

Chairman Gary Broady Remarks

Executive Director Jim DeCesare Remarks

Resistivity Testing Henerson Park- Mr. DeCesare told the Board about the resistivity testing done in the Henderson Industrial Park. The testing showed that the remaining lots in the park are unusable due to soft silt and no bedrock. He also told the Board that the total cost of the testing is \$14,000 instead of the \$2,000 previously stated. Mr. DeCesare



suggested that Scotty's Contracting be allowed to drill holes to help alleviate the water issues in the park. The cost for the drilling would be \$2,000 total. On a motion by Marty Chandler and seconded by Darla Knight the Board voted to pay the \$14,000 invoice to Arnold Engineering and to contract with Scotty's Contracting to drill holes to help with water drainage. Motion passed.

XYZ Company Update- Mr. DeCesare told the Board that information is still being gathered regarding the reimbursement to the state of funds obtained for the XYZ Company. The first installment of the money is due in September.

Roxy Repairs- Mr. DeCesare gave an update on the repairs. He told the Board that the back has been bricked up and is being painted. The basement is painted and looks very good.

Sumitomo Expansion- Mr. DeCesare told the Board that he doesn't have the final MOU as of yet. The design team is working with the company. An announcement and press release will be given once all the documents related to the expansion are signed.

Projects Update

Mr. DeCesare gave updates on the following projects:

Bluegrass- On hold

Cowboy- Doing due diligence

Laptop- Franklin/Simpson County in top three

Miller- A Korean company looking at the Toyo Building and want to expand the building if site chosen

Wave- Working on due diligence on the site

Summer Vibes Sponsorship- Mr. DeCesare brought to the Board a request for sponsorship of the Summer Vibes Concert. The event coordinators had lost a previous sponsorship and asked if the Industrial Authority could step up to help. On a motion by Darla Knight and seconded by Wendell Stewart the Board voted to give a \$5,000 sponsorship to the Summer Vibes concert.

Regional Marketing Fund- Mr. DeCesare told the Board it is time to renew our participation in the Regional Marketing Fund. It will be a three-year commitment at a cost of \$3,465. On a motion by Steve Compton and seconded by Marty Chandler the Board voted to approve the continuation of the agreement at a cost of \$3,465 and authorize the Chairman to sign the necessary documents. Motion passed.



LioChem Grand Opening- Mr. DeCesare told the Board that LioChem will hold their grand opening on October 23.

Golf Tournament- Mr. DeCesare told the Board that plans for the Industry Appreciation Golf Tournament were progressing. He suggested that we change the format slightly to allow company's to bring their own foursome to the event. The Board agreed.

Meritor- Mr. DeCesare told the Board that Meritor had been purchased by Motor Wheel out of Chattanooga and will be remaining open and that all employees were kept.

Alta Alloys- Mr. DeCesare told the Board that the company is ready to do a press release regarding their location to Franklin/ Simpson County.

At this time, on a motion by Steve Compton and seconded by Wendell Stewart the Board voted to go into executive session under KRS 61.810(1) (g).

On a motion by Steve Compton and seconded by Darla Knight the Board to come out of executive session. No additional action was taken.

Buddy Leach Remarks- No report

Judge Mason Barnes Remarks

County Update- Judge Barnes told the Board that the July 4 Parade was a success and that in 2026 we would celebrate the 250th birthday of America. Judge Barnes also told the Board that Trader Joe's is hiring 200 more employees to make sandwiches, salads, and to cut cheese.

Mayor Larry Dixon Remarks

City Update- Mayor Dixon told the Board that the College Street Sidewalk project was underway.

Director Steve Thurmond Remarks

Chamber Update- Mr. Thurmond told the Board that a ribbon cutting for Vybond's new corporate headquarters will be held on July 16. Mr. Thurmond also told the Board that the past Leadership Franklin/Simpson will hold a coffee hour at the Page Center to explain their Splash Pad project.



Schools Superintendent Tim Schlosser Remarks

Schools Update- Mr. Schlosser told the Board that several construction projects were underway in the school system. These include the tech center, sports fields, and the parking lot at Simpson Elementary. School starts August 13. Mr. Schlosser told the Board that approximately \$200,000 had been cut from their budget due to federal funding cuts. Mr. Schlosser discussed S.B. 1 and how it will affect teach-student communication going forward.

Other Remarks- Chairman Broady gave a plaque to retiring board member Kenton Powell and thanked him for his years of service to the Industrial Authority Board.

There being no further business to come before the Board, the regular meeting was adjourned at approximately 1:22 p.m.

Gary Broady, Chairman