



**Minutes
Board of Directors
September 17, 2025**

Date and Attendance: The Franklin Simpson Industrial Authority Board of Directors held its regular meeting at Noon on Wednesday, September 17, 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, 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, Buddy Leach, Counsel for the Franklin Simpson Industrial Authority. The invocation was given by Larry Dixon.

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

Minutes Approval- The minutes of the August 13, 2025 meeting were presented for review. On a motion by Chris Kummer and seconded by Steve Compton the minutes were approved as presented.

Treasurer's Report- The August treasurer's report was presented for review. On a motion by Steve Compton and seconded by Wayne Goodrum the report was approved.

June 30, 2025 Quarterly Financial Report- The June 30, 2025 quarterly financial report was presented to the Board for review. Mr. DeCesare reviewed the report with the Board and highlighted the good financial position that the Authority was in. On a motion by Darla Knight and seconded by Marty Chandler the report was approved subject to audit.

Labor Report- The July 2025 labor information was presented. The unemployment rate was 4.9 percent in June compared to 5.5 percent in July. The June civilian labor force for Simpson County was 8,868. There are still indications of a tight labor market. Mr. DeCesare told the Board the current participation rate for Kentucky is at 58.3 percent in July of workers 16 and over.

Chairman Gary Broady Remarks

Welcome- Mr. Broady welcomed new board member Ben Harris.

Executive Director Jim DeCesare Remarks

RIDDAP/TVA Repayment- Mr. DeCesare informed the Board that the Authority is required to repay the state \$27,752.65 of the TVA funds it has received that were not utilized. It was noted that the money is returned to the Simpson County account at the state to be used for future



economic development initiatives. On a motion by Wayne Goodrum and seconded by Wendell Stewart, the Board voted to approve the payment. Motion passed.

XYZ Update- Mr. DeCesare told the Board that the first repayment to the state is due on October 1, 2025. Mr. DeCesare told the Board that he did not expect the payment to be made by Tony Notargiacomo. It was decided that Mr. DeCesare would contact Allan Huang regarding the equipment or investigate someone to sell the specialized equipment, Judge Barnes would contact Gabe Nickel regarding the repayment due, and Buddy Leach would contact Sam Phillips regarding a mortgage on the remaining property of the company.

City Planning and Zoning Text Amendment- Mr. DeCesare reviewed with the Board the text amendment language regarding the addition of data center and electric generation under the definition of I-2 in the city's Planning and Zoning regulations.

Sumitomo Expansion Update- Mr. DeCesare told the Board the MOU for the expansion has been signed by all parties. On a motion by Marty Chandler and seconded by Wayne Goodrum the Board voted to form a working group consisting of Gary Broady, Jim DeCesare, and Darla Knight to develop the best ways to solicit bids for financing of the project, how to do the financing, wording of the bid and authorized Jim DeCesare authority to solicit financing bids. Motion passed with Darla Knight recusing herself from the vote.

Goodrum Property Update- Mr. DeCesare told the Board that Mrs. Goodrum had contacted him regarding the sale of her property on Eddings Road to the Industrial Authority. Mrs. Goodrum requested \$1,000,000 for the approximately 20-acres, seven of which are unusable. On a motion by Marty Chandler and seconded by Steve Compton the Board voted to proceed with the purchase of the twenty acres and authorized Buddy Leach to develop a sales agreement. Motion passed with Gary Broady recusing.

Rushing Builders Inquiry-Mr. DeCesare told the Board that Brent Rushing had contacted him regarding property at the corner of Page Drive and Davis Drive. Mr. Rushing would like to build flex buildings. It was determined that the Authority should offer Mr. Rushing different properties for his project.

Projects Updates

Project Cowboy- project active

Project Laptop- project active

Project Miller- project has gone dark

Project Targa- project going to Planning and Zoning. Company seeking no incentives.

Project Wave- project active

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Roxy Management Lease- Mr. DeCesare asked the Board to authorize him to start discussions with the Arts Council to manage the Roxy Theater event space.

On a motion by Wayne Goodrum and seconded by Chris Kummer the Board entered into executive session under KRS61.810(1) (g).

On a motion by Chris Kummer and seconded by Wendell Stewart the Board voted to come out of executive session. No action was taken.

Buddy Leach Remarks- No report

Judge Mason Barnes Remarks

County Update- Judge Barnes told the Board that a ribbon cutting was held for the new Clerks Office. The annual car show and Crafts Fair will be held on September 20

Mayor Larry Dixon Remarks- No report

Chamber Director Steve Thurmond Report- No report

Schools Superintendent Tim Schlosser Remarks- No report

There being no further business to come before the Board, the regular meeting was adjourned at approximately 2:32 p.m.

Gary Broady, Chairman