



**Franklin-Simpson Industrial Authority
Board of Directors Meeting
March 11, 2026**

Date and Attendance: The Franklin Simpson Industrial Authority Board of Directors held its regular meeting at Noon on Wednesday, March 11, 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, Chris Kummer, Darla Knight, Marty Chandler, Wayne Goodrum, Ben Harris, 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- No visitors in attendance. No comments made.

Minutes Approval- The minutes of the February 11, 2026 meeting were presented for review. On a motion by Steve Compton and seconded by Marty Chandler the minutes were approved as presented.

Treasurer's Report- The February treasurer's report was presented for review. On a motion by Darla Knight and seconded by Chris Kummer the report was approved.

Labor Report- The labor information is unavailable.

Chairman Gary Broady Remarks

Executive Director Jim DeCesare Remarks

Sumitomo Expansion- Mr. DeCesare informed the Board that Construction Manager proposals were reviewed and Codell Construction was determined the low bid at \$595,770. On a motion by Wayne Goodrum and seconded by Darla Knight the Board voted to accept the Codell Construction bid of \$595,770 and authorized Buddy Leach to review the contacts and authorized the Chair to sign the documents.

Sumitomo Expansion Lease Agreement-Mr. DeCesare told the Board that the amended lease agreement negotiations are under way. The current lease would be rolled into the new lease. Sumitomo requests that the monthly lease amount be \$51,000 and Sumitomo would make up any shortfall at the end of the lease term. The lease would be a 20-year



amortization. On a motion by Marty Chandler and seconded by Wendell Stewart the Board voted to continue lease contract negotiations and ask if the contact short fall can be reviewed at the end of the first 5-year term instead at the end of the second 5-year term. Also authorize the Vice Chair to sign the documents. Motion passed with Gary Broady recusing himself from the vote.

Projects Updates

Anchor Storage- This project is ongoing. The company is interested in the Camping World Building.

Budo- This project is considering the Camping World Building for their project. This company is negotiating the purchase of the building.

Soul- This project is for Taeyang Metals adding 18 new machines. The company has asked the Authority to assist with tariff relief for the import of the machines.

Other Business

WAWA- Mr. DeCesare told the Board that WAWA has cut a road going to the rear of their proposed building on land approximately 0.24 acres that is not part of their property. On a motion by Chris Kummer and seconded by Wayne Goodrum the Board voted to ask WAWA to pay \$35,000 for the property that the road is on. The Authority would be willing to take \$30,000 for the 0.24 acres. Motion passed.

Toyo Building Fence- Geoquest has asked the Authority for written consent to place a black chain link fence around the Toyo property for security reasons. On a motion by Marty Chandler and seconded by Chris Kummer the Board voted to provide consent for the fence placement.

Bluegrass Supply Chain- Mr. DeCesare told the Board that this company might ask for consent for fence placement in the future.

3 Washington Way- Mr. DeCesare told the Board that he has received a request for sewer line placement across this property. Silgan Plastics has given their approval for the project. On a motion by Wayne Goodrum and seconded by Wendell Stewart that the Industrial Authority give its approval for this sewer line project. Motion passed.

Carrier- Mr. DeCesare informed the Board that the company is working with the Environmental Protection Cabinet for closure permit renewal. Mr. DeCesare also told the Board that he had been told by Sandy Simpson that it is possible that Carrier is closing its



Franklin location and moving operations to Mexico. No formal announcement has been made regarding this possible closure.

TVA InvestPrep- Mr. DeCesare told the Board that he has prepared an InvestPrep application for funds to be used for due diligence and rough grading of the Goodrum property.

TVA Site in Henderson Park- Mr. DeCesare told the Board that Bill Adams with TVA stopped by the TVA InvestPrep site in the Henderson Park recently and called him to tell him that the site was in terrible shape with overgrowth and debris.

FTZ- Mr. DeCesare informed the Board that Taeyang Metals has asked if a regional subzone FTZ designation could be made.

Taeyang Metals Loan- Mr. DeCesare told the Board the current loan is expiring. The Authority will need to request bids from our local banking partners to renew the loan. German American Bank has extended the current loan at the same rate for three months to allow for the renewal process.

May 13 Meeting- Mr. DeCesare requested that the May 13 meeting be changed to May 20 as a special called meeting. On a motion by Darla Knight and seconded by Chris Kummer the Board voted to approve the date change.

On a motion by Wayne Goodrum and seconded by Wendell Stewart under KRS 61.810(f) the Board voted to go into Executive Session.

On a motion by Chris Kummer and seconded by Wayne Goodrum the Board voted to come out of Executive Session.

Executive Search Proposal- The Board reviewed a search proposal from C&S Business Group. After discussion the voted determined that Option "B" at a cost of \$37,500 would be best for the search. This option includes a retainer of \$5,000 for job postings plus an hourly rate at \$250 per hour. On a motion by Marty Chandler and seconded by Wayne Goodrum the Board voted to accept the proposal of C&S Business Group at a proposed cost of \$37,500.

Buddy Leach Remarks- No report

Judge Mason Barnes Remarks- No report

Mayor Larry Dixon Remarks



City Update- Mayor Dixon informed the Board that City Attorney Scott Crabtree has retired. Water and sewer projects are ongoing.

Chamber Director Steve Thurmond- No report

Schools Superintendent Tim Schlosser Remarks- No report

Other Remarks- Mr. DeCesare told the Board that the Franklin Simpson Industrial Authority had the most investment in the state at \$700 million dollars in 2025 which was ninth in the country. He thanked both the city and county governments for their support.

There being no further business to come before the Board, the regular meeting was adjourned at approximately 1:18 p.m.

Gary Broady, Chairman