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KENTUCKY STATE PROPERTY AND BUILDINGS COMMISSION
MINUTES
OCTOBER 8, 2026
3:00 PM

The Kentucky State Property and Buildings Commission ("SPBC" or the "Commission") meeting was called to order on Thursday, October 8, 2026, at 3:02 PM ET via ZOOM video teleconference, by John T. Hicks, Secretary of the Governor's Executive Cabinet and State Budget Director, Office of the State Budget Director ("OSBD"), permanent proxy for Governor Andy Beshear, and Chair of the Commission. Other members present were Geri Grigsby, proxy for Secretary Holly Johnson, Finance and Administration Cabinet ("FAC"); Joe McDaniel, Office of the Controller; and Matthew Wingate, proxy for Jeff Noel, Secretary for the Cabinet for Economic Development ("CED").

The Office of Financial Management (OFM") Staff Members Present: Robert K. Miller, Executive Director; Steven Starkweather, Deputy Executive Director; Bethany Padgett; Melissa Perry; and Marcia Hutcherson.

Other Guests Present: Pam Howarah, Office of Statewide Accounting Services ("SAS"); Christy Kinney and Heather Keene, Legislative Research Commission ("LRC"); Tom Midkiff and Susan Cottingham, Kentucky Housing Corporation ("KHC"); and Barbara Dickens, General Counsel for FAC.

Secretary Hicks verified with staff a quorum was present, and the press had been notified of the meeting.

Secretary Hicks introduced the first item for business, which was the approval of the minutes from the September 16, 2026, meeting. A motion to accept the minutes of the September 16, 2026, meeting was made by Ms. Grigsby and seconded by Mr. McDaniel. There being no further discussion, the motion **CARRIED.**

Secretary Hicks noted that there were two informational items provided in the meeting packet: Kentucky Housing Corporation Single Family Mortgage Revenue Bonds, 2026 Series E and Taxable 2026 Series F and Kentucky Housing Corporation Single Family Mortgage Revenue Bonds, 2026 Series G and Taxable 2026 Series H

Secretary Hicks recognized Matthew Wingate to present **Resolutions 2026-69 and 2026-70**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO BARREN COUNTY FISCAL COURT ON BEHALF OF TATE ACCESS FLOORS, INC. FOR $2,000,000.

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A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING A KENTUCKY PRODUCT DEVELOPMENT INITIATIVE GRANT AWARD TO THE CITY OF EDDYVILLE ON BEHALF OF EDDYVILLE RIVERPORT AND INDUSTRIAL AUTHOIRTY, INC. FOR $565,217.

Mr. Wingate stated the Resolutions were for the approval of the Economic Development Revenue Bonds to be issued by the Commission. He stated the projects were identified by an independent site selection consultant through the Kentucky Product Development Initiative ("KPDI") program as having the potential for future investments/locations of economic development projects. All funds shall be disbursed on a reimbursement basis once supporting documentation has been received.

Mr. Wingate presented Resolution 2026-69 for the approval of the Economic Development Revenue Bonds to be issued by the Commission to make a grant to the Barren County Fiscal Court on behalf of Tate Access Floors, Inc. for $2,000,000. Tate Access Floors, Inc. is a worldwide leader in the design and manufacturer of innovative raised access floors, airflow management, and infrastructure solutions for commercial and data center applications. The company is considering locating in Barren County to account for an increase in product demand.

Mr. Wingate presented Resolution 2026-70 for the approval of the Economic Development Revenue Bonds to be issued by the Commission to make a grant to the City of Eddyville on behalf of Eddyville Riverport and Industrial Development Authority, Inc. for $565,217. The Eddyville Riverport and Industrial Development Authority is poised to acquire approximately 58 acres adjacent to the Eddyville Industrial Park that will support the development of additional rail-served tracts in the five-ten-acre range. The acquisition of the property will allow for construction of a new rail spur parallel to the existing Paducah & Louisville Railroad and develop multiple smaller rail-served sites. After receiving favorable results from the due diligence portion of the project, Eddyville Riverport is now ready for the site acquisition phase of the project. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Secretary Hicks called for a motion to approve Resolutions **2026-69 and 2026-70**. Mr. McDaniel made a motion to approve, which was seconded by Ms. Grigsby. The motion **CARRIED** and Resolutions **2026-69 and 2026-70** were **ADOPTED.**

Secretary Hicks recognized Melissa Perry to present **Resolution 2026-71**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE ISSUANCE OF APPROXIMATELY $5,100,000 PRINCIPAL AMOUNT OF MURRAY STATE UNIVERSITY GENERAL RECEIPTS BONDS, 2026 SERIES B.

Ms. Perry presented Resolution 2026-71 which can be found behind Attachment D of the PDF, page 25 of the packet, for the approval to issue the Murray State University General Receipts Bonds 2026 Series B in the amount of $5,185,000. Bond proceeds will be used to finance the costs

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of the projects identified in House Bill 6 of the 2024 Regular Session of the Kentucky General Assembly and reauthorized by House Bill 500 of the 2026 Regular Session of the Kentucky General Assembly as "Athletics Facilities Improvement Pool Reauthorization"; pay costs of credit enhancement, if any; and pay costs of issuance. The Murray State University Board of Regents approved this financing at their August 28, 2026, board meeting. This will be a 20-year financing with a final maturity of September 1, 2046, and an estimated all in true interest cost of 5.21%. This will be a competitive sale currently scheduled for November 18, 2026. The financing was included in OFM's October submittal to Capital Projects and Bond Oversight Committee, scheduled to meet on Thursday, October 15th. Bond Counsel is Dinsmore & Shohl and Financial Advisor is Baird. Staff recommends approval.

Secretary Hicks called for a motion to approve Resolution **2026-71**. Mr. Wingate made a motion to approve, which was seconded by Ms. Grigsby. The motion **CARRIED** and Resolution **2026-71** was **ADOPTED.**

With no further business before the Commission, Secretary Hicks asked for a motion to adjourn, Mr. Wingate made a motion which was seconded by Mr. McDaniel and the meeting adjourned at 3:10 PM.

Respectfully submitted,

Signed by:
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Secretary

KENTUCKY STATE PROPERTY AND BUILDINGS COMMISSION