

**KENTUCKY STATE PROPERTY AND BUILDINGS COMMISSION**  
**MINUTES**  
**MAY 16, 2024**  
**11:00 AM**

The Kentucky State Property and Buildings Commission (“SPBC” or the “Commission”) meeting was called to order on Thursday, May 16, 2024, at 11:00 AM ET via ZOOM video teleconference, by Secretary Holly Johnson, Finance and Administrative Cabinet (“FAC”). Other members present were Denise Durbin, proxy for Attorney General Russell Coleman; Joe McDaniel, State Controller and Executive Director, Office of the Controller; Carla Wright, proxy for the Office of the State Budget Director; and Katie Smith, proxy for Jeff Noel, Secretary for the Cabinet for Economic Development (“CED”).

The Office of Financial Management (“OFM”) Staff Members Present: Ryan Barrow, Executive Director of OFM; Steven Starkweather, Deputy Executive Director of OFM; Billy Aldridge; Bethany Padgett; Melissa Perry; Kaitlin Craigmyle; and Aubry McDonald.

Other Guests Present: Kylee Palmer, CED; Katherine Halloran, Legislative Research Commission.

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

Secretary Johnson introduced the first item for business, which was the approval of the minutes from the April 16, 2024, meeting. A motion to accept the minutes of the April 16, 2024, meeting was made by Mr. McDaniel and seconded by Ms. Wright. There being no further discussion, the motion **CARRIED**.

Secretary Johnson noted that there was one informational item provided in the meeting packet: Northern Kentucky University debt issuance of the \$24,890,000 General Receipts Refunding Bonds, 2024 Series A.

Secretary Johnson recognized Kylee Palmer to present **Resolution 2024-30**:

**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 THE CITY OF DAWSON SPRINGS ON BEHALF OF WEST HOPKINS INDUSTRIES INC. FOR \$2,000,000.**

Ms. Palmer presented Resolution 2024-30 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the City of Dawson Springs on behalf of West Hopkins Industries Inc. for \$2,000,000. The City of Dawson Springs on behalf of West Hopkins Industries Inc. is seeking to complete site readiness preparation and construct a 100,000 sq. ft. spec

building. 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. Ms. Palmer stated the Resolution was for the approval of the Economic Development Revenue Bonds to be issued by the commission. She stated the project was identified by an independent site selection consultant through the Kentucky Product Development Initiative (“KPDI”) program as having the potential for future investment/location of economic development project. All funds shall be disbursed on a reimbursement basis once supporting documentation has been received. Ms. Palmer noted that all the projects were recommended by Secretary Noel with concurrence by Secretary Johnson and were approved by CED at the April 25, 2024, board meeting. CED staff respectfully recommends approval.

Secretary Johnson called for a motion to approve Resolution **2024-30**. Ms. Wright made a motion to approve and was seconded by Mr. McDaniel. The motion **CARRIED** and Resolution **2024-30** was **ADOPTED**.

Secretary Johnson recognized Kylee Palmer to present **Resolution 2024-31**:

**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 THE CITY OF WINCHESTER ON BEHALF OF WASHINGTON PENN PLASTIC CO., INC. FOR \$250,000.**

Ms. Palmer presented Resolution 2024-31 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Fulton County Fiscal Court on behalf of the Hickman-Fulton County Riverport Authority Inc. for \$500,000. The Fulton County Fiscal Court on behalf of the Hickman-Fulton County Riverport Authority Inc. is replacing the conveyor system and providing related upgrades to the Hickman-Fulton County Riverport. 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. Ms. Palmer stated the Resolution was for the approval of the Economic Development Revenue Bonds to be issued by the commission. She stated the project was identified by an independent site selection consultant through the Kentucky Product Development Initiative (“KPDI”) program as having the potential for future investment/location of economic development project. All funds shall be disbursed on a reimbursement basis once supporting documentation has been received. Ms. Palmer noted that all the projects were recommended by Secretary Noel with concurrence by Secretary Johnson and were approved by CED at the April 25, 2024, board meeting. CED staff respectfully recommends approval.

Secretary Johnson called for a motion to approve Resolution **2024-31**. Mr. McDaniel made a motion to approve and was seconded by Ms. Wright. The motion **CARRIED** and Resolution **2024-31** was **ADOPTED**.

With no further business before the Commission, Secretary Johnson asked for a motion to adjourn, Ms. Smith made a motion which was seconded by all, and the meeting adjourned at 11:05 AM.

Respectfully submitted,

DocuSigned by:

*Ryan Barrow*

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Ryan Barrow  
Secretary

