



CABINET FOR ECONOMIC DEVELOPMENT

Matthew G. Bevin
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601
ThinkKentucky.com

Erik Dunnigan
Acting Secretary

MEMORANDUM

TO: KEDFA Members

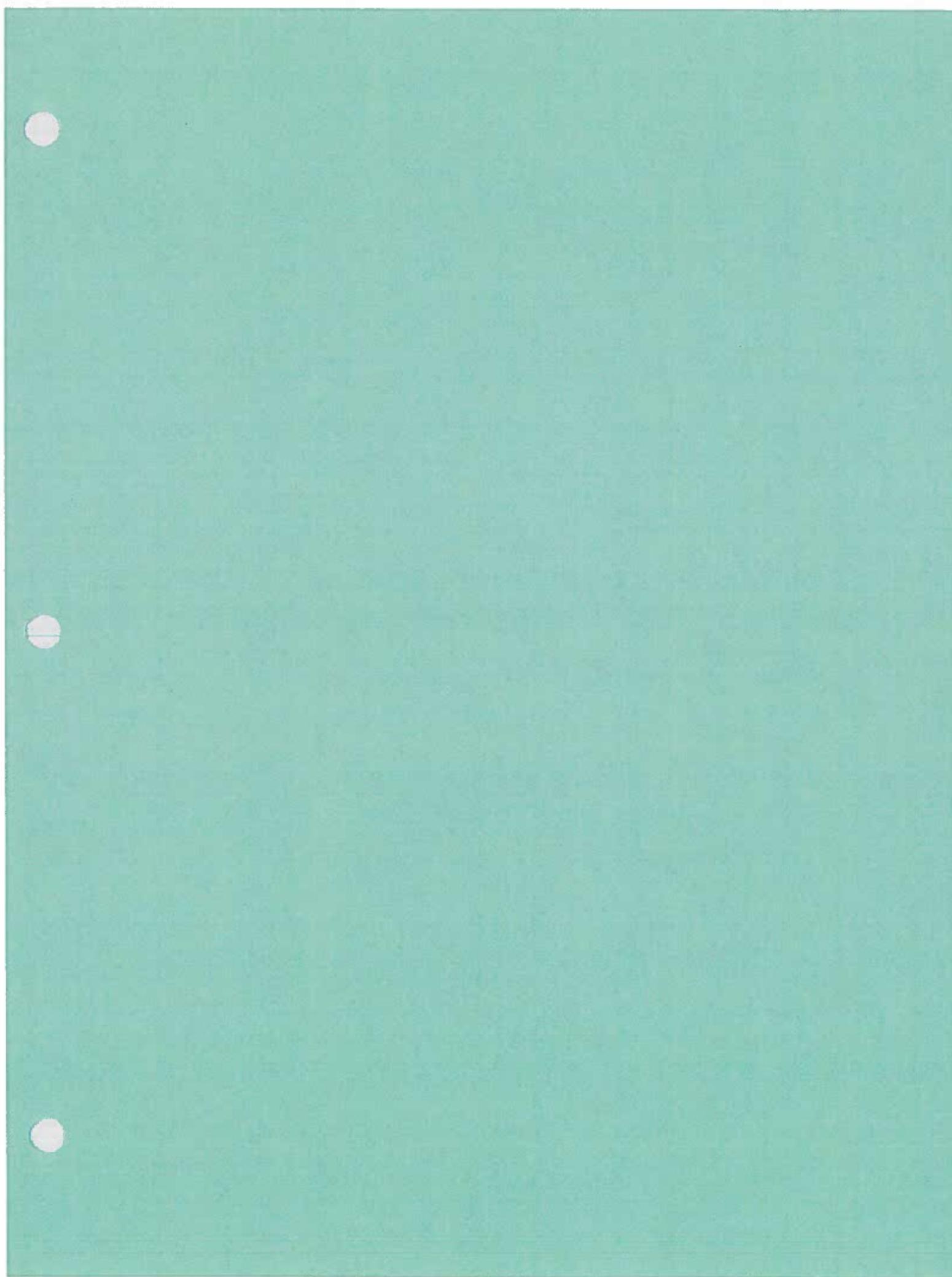
FROM: Katie Smith, Executive Director
Office of Financial Services *KVS*

DATE: March 23, 2016

SUBJECT: KEDFA Board Meeting

The Kentucky Economic Development Finance Authority's next regular board meeting is scheduled for **Thursday, March 31, 2016** at the Cabinet for Economic Development, Old Capitol Annex, 300 West Broadway in Frankfort. The meeting will convene at 10:00 a.m. (EDT) in the Board of Directors Conference Room.

If you have any questions, please feel free to contact our office at any time.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

Old Capitol Annex
Board of Directors Conference Room
300 West Broadway
Frankfort, Kentucky

AGENDA
March 31, 2016

Call to Order
Notification of Press
Roll Call

Approval of Minutes

1. Approval of Minutes from February 25, 2016

Reports

-
- | | |
|--|-------------|
| 2. Approved / Undisbursed Loan Report | Don Goodin |
| 3. Financial Statements and Monitoring Reports | Katie Smith |

Local IRB Project

-
- | | | |
|---------------|--------|-----------------------------------|
| 4. Luxco Inc. | Nelson | Lindsey Ransdell / Michelle Elder |
|---------------|--------|-----------------------------------|

KRA Project (Preliminary)

-
- | | | |
|--------------------------------|----------|-----------------------------|
| 5. Saputo Dairy Foods USA, LLC | Calloway | Corky Peek / Michelle Elder |
|--------------------------------|----------|-----------------------------|

KIFA Project (Final)

-
- | | | |
|---|--------|----------------|
| 6. Cherub 2.0 LLC d/b/a/ Cherub Fund 2.0, LLC | Kenton | Bobby Aldridge |
|---|--------|----------------|

KBI Project (Amendment)

-
- | | | |
|------------------------------------|---------|----------------|
| 7. Unique Granite and Marble, Inc. | Davies | Bobby Aldridge |
| ■ U.G.N. Inc. | Pulaski | |

KREDA Project (Amendment)

-
- | | | |
|-------------------------------|------------|----------------|
| 8. Frozen Foods Partners, LLC | Muhlenberg | Bobby Aldridge |
|-------------------------------|------------|----------------|

KEIA Projects (Extension)

-
- | | | |
|-----------------------------------|-----------|----------------|
| 9. Heaven Hill Distilleries, Inc. | Jefferson | Bobby Aldridge |
| TMS Automotive, LLC | Warren | |
| Altec Industries, Inc. | Hardin | |
| Amazon.com.kydc LLC | Taylor | |

J.M. Smucker LLC	Allen
Michter's Distillery LLC	Jefferson
Newly Weds Foods, Inc.	Boone
Quiver Ventures LLC	Warren

KEIA Projects (Final)

10. Brown-Forman Corporation	Woodford	Lindsey Ransdell / Michelle Elder
11. Denyo Manufacturing Corporation	Boyle	Marlene Duffy / Debbie Phillips
12. WITHDRAWN		

KBI Projects (Preliminary) & KEIA Projects (Final)

13. Kentucky Fresh Harvest, LLC	Lincoln	Joan Ward / Debbie Phillips
14. Kentucky Fresh Harvest, LLC	Lincoln	
15. American Stave Company L.L.C.	Marshall	Corky Peek / Michelle Elder
16. American Stave Company L.L.C.	Marshall	
17. Legend Lumber Lee Corp	Nelson	Frank Tate / Michelle Elder
18. Legend Lumber Lee Corp	Nelson	
19. Thai Summit Kentucky Corporation	Nelson	Frank Tate / Michelle Elder
20. Thai Summit Kentucky Corporation	Nelson	

KBI Projects (Preliminary)

21. Advanced Business Solutions, Inc.	Jefferson	Frank Tate / Michelle Elder
22. A. Raymond Tinnerman Automotive, Inc.	Fleming	Marlene Duffy / Debbie Phillips
23. Aquisense Technologies LLC	Kenton	Marlene Duffy / Debbie Phillips
24. Lighthouse Transportation Services, LLC	Kenton	Marlene Duffy / Debbie Phillips
25. WITHDRAWN		
26. Toyotetsu America, Inc.	Pulaski	Joan Ward / Debbie Phillips

KBI Projects (Extension)

Lynda Cunningham

27. Delta T Corporation dba Big Ass Fans	Fayette
Life Safety Services, LLC	Jefferson
Corning Incorporated	Boyle
Frost-Arnett Company	Taylor
J & T Munitions, Inc. dba J & T Distributing	Clark

KBI Projects (Final)

Debbie Phillips

28. Atlas Machine and Supply, Inc.	Jefferson
29. Bowling Green Metalforming L.L.C.	Warren
30. Custom Cooler, Inc.	Todd
31. Vogt Power International Inc.	Jefferson
32. DHL Express (USA), Inc.	Boone

IEIA Project (Extension)

Don Goodin

33. C2O Technologies LLC

Ohio

KSBTC

Tim Back

34. Blaze Products Corporation

Shelby

Louisville Geek LLC

Jefferson

M&M Services Co., Inc.

Montgomery

Map Enterprises Inc.

Graves

Norman Story & Associates, Inc.

Fleming

Northern KY Machine, Inc.

Boone

State Electric Company, Inc.

Christian

Visual Image Systems Company, LLC

Jefferson

Winebrenner Financial Services, Inc.

Marion

Kentucky Angel Investment Act Program

Tim Back

35. Baluyut, Arlene R.

Jefferson

AffiniCorp LLC

Boden, Dale J.

Jefferson

Edj Analytics, LLC

Fischer, Gregory E.

Jefferson

Edj Analytics, LLC

Glasscock, Charles Edward

Jefferson

Edj Analytics, LLC

Kirchdorfer, James J.

Jefferson

Edj Analytics, LLC

Kirchdorfer, Mark T.

Jefferson

Edj Analytics, LLC

Patterson, II, James A.

Jefferson

Edj Analytics, LLC

Rudd, William O.

Jefferson

Edj Analytics, LLC

Thompson, John C.

Jefferson

Edj Analytics, LLC

Young, Christopher H.

Jefferson

Edj Analytics, LLC

Deo, Nikhil A.

Jefferson

NX Prenatal Inc.

Page, David A.

Jefferson

NX Prenatal Inc.

Reilly, Timothy A.

Jefferson

NX Prenatal Inc.

Mackin, Craig L.

Jefferson

Rabbit Hole Spirits, LLC

Sigler, James David

Jefferson

Rabbit Hole Spirits, LLC

Rogers, Fielding Allen

Fayette

Space Tango, Inc.

Dickinson, Dean Kenneth

Jefferson

SuperFanU, Inc.

Goodnight, David L.

Jefferson

SuperFanU, Inc.

Banta, Thomas E.

Kenton

Tier 1 Accelerated Health, LLC

Butler, William P.

Kenton

Tier 1 Accelerated Health, LLC

Hagan, IV, George S.

Kenton

Tier 1 Accelerated Health, LLC

Harmeyer, Gregory W.

Kenton

Tier 1 Accelerated Health, LLC

Moore, Kevin C.

Kenton

Tier 1 Accelerated Health, LLC

Sathe, Robert B.

Kenton

Tier 1 Accelerated Health, LLC

Kirkwood, Robert Joseph

Kenton

Urban Technology Inc.

Burke, Brennan C.

Kenton

Wyzerr Inc.

Moeves, Tobias

Kenton

Wyzerr Inc.

Verst, Paul T.

Kenton

Wyzerr Inc.

Young, Christopher Shane

Kenton

Wyzerr Inc.

Closed Session

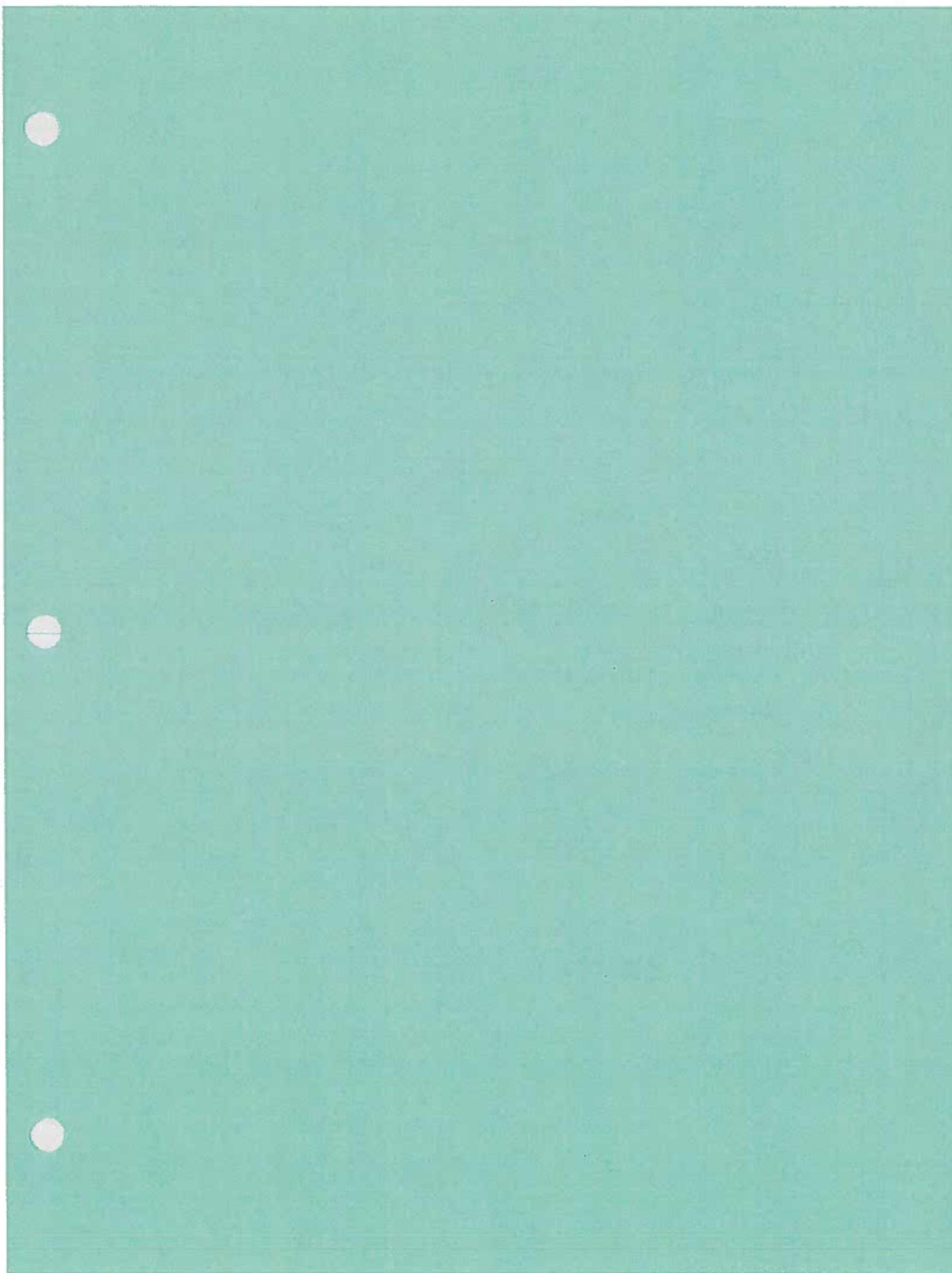
36.

Other Business

Don Goodin

37. Resolution - State Small Business Credit Initiative (SSBCI) Authorized Signatories

Adjournment



Approved Undisbursed List
Feb-16

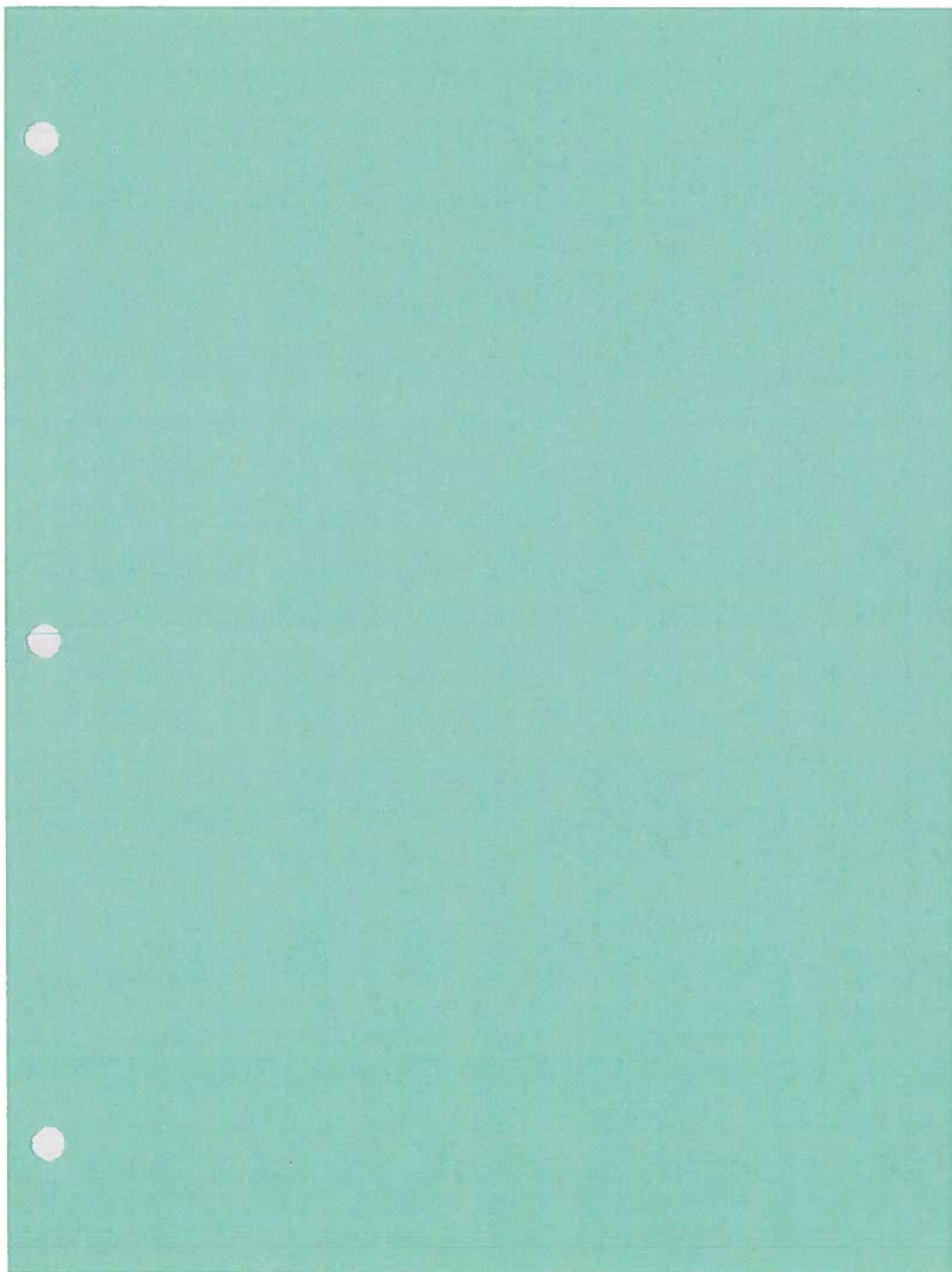
KEDFA LOANS

<u>Applicant</u>	<u>Form #</u>	<u>County</u>	<u>Date Approved</u>	<u>Commitment Expires</u>	<u>Amount</u>	<u>Jobs</u>
None						

SMALL BUSINESS LOANS

<u>Applicant</u>	<u>Form #</u>	<u>County</u>	<u>Date Approved</u>	<u>Commitment Expires</u>	<u>Amount</u>	<u>Jobs</u>
None						

TOTAL COMMITMENTS 0



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
STATEMENT OF NET POSITION
2/29/2016

	FUND A	BOND FUND	Small Bus. Loan Pool	KEDFA 2/29/16	OOE 2/29/16	COMBINED 2/29/16
<u>ASSETS</u>						
Cash & Accounts Receivable						
Operating Account	65,980.49	0.00	0.00	65,980.49	0.00	65,980.49
Cash	3,515,497.35	14,055,538.60	391,391.34	17,962,427.29	0.00	17,962,427.29
High Tech Construction Pool	0.00	0.00	0.00	0.00	137,500.00	137,500.00
High Tech Investment Pool	0.00	0.00	0.00	0.00	3,384,822.93	3,384,822.93
High Tech LGEDF Pool	0.00	0.00	0.00	0.00	4,043.88	4,043.88
Investment Account	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernment Receivable	0.00	0.00	0.00	0.00	1,030,370.00	1,030,370.00
Total Cash & Accounts Receivable	3,581,477.84	14,055,538.60	391,391.34	18,028,407.78	4,556,736.81	22,585,144.59
Accrued Interest Receivable						
Loans	23,062.18	9,955.71	2.49	33,020.38	1,129.08	34,149.46
Investments	27.86	111.64	3.15	142.65	0.00	142.65
Total Accrued Interest Receivable	23,090.04	10,067.35	5.64	33,163.03	1,129.08	34,292.11
Notes Receivable						
Loans Receivable	18,180,245.34	1,799,524.04	5,106.80	19,984,876.18	106,143.00	20,091,019.18
(Allowance for Doubtful Accounts)				(1,149,163.61)		(1,149,163.61)
Total Notes Receivable	18,180,245.34	1,799,524.04	5,106.80	18,835,712.57	106,143.00	18,941,855.57
TOTAL ASSETS	21,784,813.22	15,865,129.99	396,503.78	36,897,283.38	4,664,008.89	41,561,292.27
DEFERRED OUTFLOWS OF RESOURCES				307,000.00	0.00	307,000.00
<u>LIABILITIES</u>						
Accrued Salaries & Compensated Absences				366,803.42	0.00	366,803.42
Accounts Payable				0.00	0.00	0.00
Intergovernment Payable				0.00	0.00	0.00
Grants Payable				0.00	0.00	0.00
Pension Liability				4,632,000.00	0.00	4,632,000.00
TOTAL LIABILITIES				4,998,803.42	0.00	4,998,803.42
DEFERRED INFLOWS OF RESOURCES				60,000.00	0.00	60,000.00
<u>NET POSITION</u>						
Beginning Balance				33,132,577.78	5,544,303.02	38,676,880.80
Current Year Undivided Profits				(987,097.82)	(880,294.13)	(1,867,391.95)
TOTAL NET POSITION				32,145,479.96	4,664,008.89	36,809,488.85

NOTE 1 The Small Business Loan Pool is presented separately only for internal tracking purposes.

NOTE 2 The Office of Entrepreneurship (OOE) operating transactions are no longer under the direction of KEDFA and are not reflected above.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTH ENDING AND FISCAL YTD February 29, 2016

	FUND A	BOND FUND	Small Bus Loan Pool	OOE FUND	FY 2015-2016 YEAR TO DATE	FY 2014-2015 YEAR TO DATE
Operating Revenues - KEDFA						
Interest Income/Loans	14,330.02	3,243.46	18.87	0.00	146,925.07	167,520.84
Interest Income/ Investments	27.86	111.64	3.15	0.00	1,204.76	1,184.82
Late Fees	0.00	0.00	0.00	0.00	154.02	0.00
Application Fees	78,339.00	0.00	0.00	0.00	357,335.33	434,650.75
Miscellaneous Income	45.19	0.00	0.00	0.00	175.76	366.80
Total Operating Revenues - KEDFA	92,742.07	3,355.10	22.02	0.00	505,794.94	603,723.21
Operating Expenses - KEDFA						
Salaries	88,232.15				697,797.69	697,640.52
Employee benefits	51,761.92				468,192.97	405,807.02
Other Personnel Costs	0.00				0.00	6,464.94
Contracted Personal Services	42,689.66				104,816.30	103,823.61
Utilities and Heating Fuels	0.00				0.00	0.00
Rentals	0.00				0.00	0.00
Maintenance and Repairs	0.00				0.00	0.00
Postage and Related Services	2.01				14.73	3.31
Telecommunications	0.00				0.00	0.00
Computer Services	0.00				0.00	0.00
Supplies	0.00				0.00	0.00
Miscellaneous Services	0.00				0.00	0.00
Travel	296.01				1,843.61	1,887.90
Miscellaneous Commodities	75.00				396.75	378.50
Commodities Expense	0.00				219,830.71	0.00
Bad Debt Expense	0.00				0.00	0.00
Grant Disbursement	0.00				0.00	0.00
Total Operating Expenses - KEDFA	183,056.75	0.00	0.00	0.00	1,492,892.76	1,216,005.80
Income (Loss) from Operations - KEDFA	(90,314.68)	3,355.10	22.02	0.00	(987,097.82)	(612,282.59)
Non-Operating Revenues (Expenses) - KEDFA						
Operating Transfer Out - General Fund					0.00	0.00
Transfer Due from Bonds					0.00	(500,000.00)
Grants Disbursed					0.00	0.00
Operating Transfer In - Economic Dev					0.00	0.00
Unrealized Gains/(Losses) on Investment					0.00	0.00
Realized Gains/(Losses) on Investment					0.00	0.00
Total Non-Operating Revenues (Expenses) -	0.00	0.00	0.00	0.00	0.00	(500,000.00)
CHANGE IN NET POSITION - KEDFA	(90,314.68)	3,355.10	22.02	0.00	(987,097.82)	(1,112,282.59)
Operating Revenues (Expenses) - OOE						
Interest Income - Loans				143.98	1,109.76	3,974.51
Misc Income				0.00	0.00	3.18
Disbursements: Projects (Note 1)				21,875.00	(526,358.69)	(1,577,623.37)
Repayments received from Projects				71,894.00	273,446.00	0.00
Non-Operating Revenues (Expenses) - OOE						
Operating Transfer in - OOE				0.00	0.00	0.00
Transfer Due from Bonds				0.00	(350,000.00)	(275,000.00)
Operating Transfer Out - OOE				(1,368.00)	(278,491.20)	(132,093.93)
CHANGE IN NET POSITION - OOE	0.00	0.00	0.00	92,544.98	(880,294.13)	(1,980,739.61)
CHANGE IN NET POSITION - COMBINED	(90,314.68)	3,355.10	22.02	92,544.98	(1,867,391.95)	(3,093,022.20)

NOTE 1 Represents disbursements for projects from OOE Funds. (See OOE listings for detail of approved projects)

NOTE 2 Statement does not include interest income for OOE that is swept monthly to OOE's operating account

NOTE 3 The Small Business Loan Pool is presented separately only for internal tracking purposes.

KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
CASH POSITION STATEMENT
2/29/2016

	2/28/2015	2/29/2016
Fund A Cash Balance	\$4,135,826.78	\$3,515,497.35
Less: Loans Closed This Month	<i>INCLUDED IN BAL</i>	<i>INCLUDED IN BAL</i>
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	\$4,135,826.78	\$3,515,497.35
2003 Bond Fund Cash Balance	\$13,519,732.76	\$14,055,538.60
Less: Loans Closed This Month	0.00	0.00
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	\$13,519,732.76	\$14,055,538.60
Small Business Loan Fund Cash Balance	\$382,888.83	\$391,391.34
Less: Loans Closed This Month	0.00	0.00
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	\$382,888.83	\$391,391.34
Bond Funds to be Provided for Loans	\$0.00	\$0.00
Less: Approved/Undisbursed	0.00	0.00
Total Unobligated Balance	\$0.00	\$0.00
Budget: Cash to be Transferred to Other CED Programs for	\$0.00	\$0.00
CASH AVAILABLE	\$18,038,448.37	\$17,962,427.29
OCI Fund Cash Balance		
High Tech Construction Pool	\$137,500.00	\$137,500.00
Less: Approved/Undisbursed	\$0.00	\$0.00
High Tech Investment Pool	\$3,914,755.93	\$3,309,898.93
Less: Approved/Undisbursed	(\$2,108,834.00)	(\$1,353,977.00)
LGEDF Pool	\$4,043.88	\$4,043.88
Less: Approved/Undisbursed	\$0.00	\$0.00
Bond Funds to be Provided for Approved Projects	\$1,380,370.00	\$1,030,370.00
Bond Funds Available for Projects	\$0.00	\$0.00
Total Unobligated Balance	\$3,327,835.81	\$3,127,835.81
TOTAL ALL FUNDS	\$21,366,284.18	\$21,090,263.10

**Kentucky Enterprise Initiative Act (KEIA) Projects
Fiscal 2016**

KEDFA Meeting date	3/31/2016
Total Projects Approved Fiscal Year-to-Date	42
Number of Proposed Projects for Current Month	6

Construction Materials and Building Fixtures

Fiscal Year Cap	\$20,000,000
Approved Fiscal Year-to-Date	\$12,305,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$7,695,000
Proposed Approval for Current Month	<u>\$1,405,000</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$6,290,000</u></u>

Research & Development and Electronic Processing Equipment

Fiscal Year Cap	\$5,000,000
Approved Fiscal Year-to-Date	\$822,000
Committed Amount	<u>\$0</u>
Balance Available for Current Month	\$4,178,000
Proposed Approval for Current Month	<u>\$0</u>
Balance Available for Remainder of Fiscal Year	<u><u>\$4,178,000</u></u>

Office of Compliance, Financial and Administrative Services
 Monthly Monitoring Report as of February 29, 2016

Financial Incentives Programs

Program	Projects Contacted	Projects Monitored	Defaults	Repayments	Completed Exhibits
KBI	112	47	0	0	30
IEIA	0	0	0	0	0
KEIA	25	0	0	0	1
KIDA	36	0	0	0	16
KJDA	5	13	0	0	3
KREDA	4	20	0	0	30
KIRA	0	0	0	0	0
KJRA	0	0	0	0	0
KIFA	1	0	0	0	0
KESA	0	0	0	0	0
KRA	1	15	0	0	11
KAIA	54	45	0	0	0
TIF	23	1	0	0	0
Totals	261	141	0	0	91

Cash Based Programs

Program	Projects Contacted	Projects Monitored	Defaults	Repayments	Completed Exhibits
HTP	8	0	0	0	1
Direct Loans	0	0	0	0	0
EDB	24	0	0	0	1
Totals	32	0	0	0	2

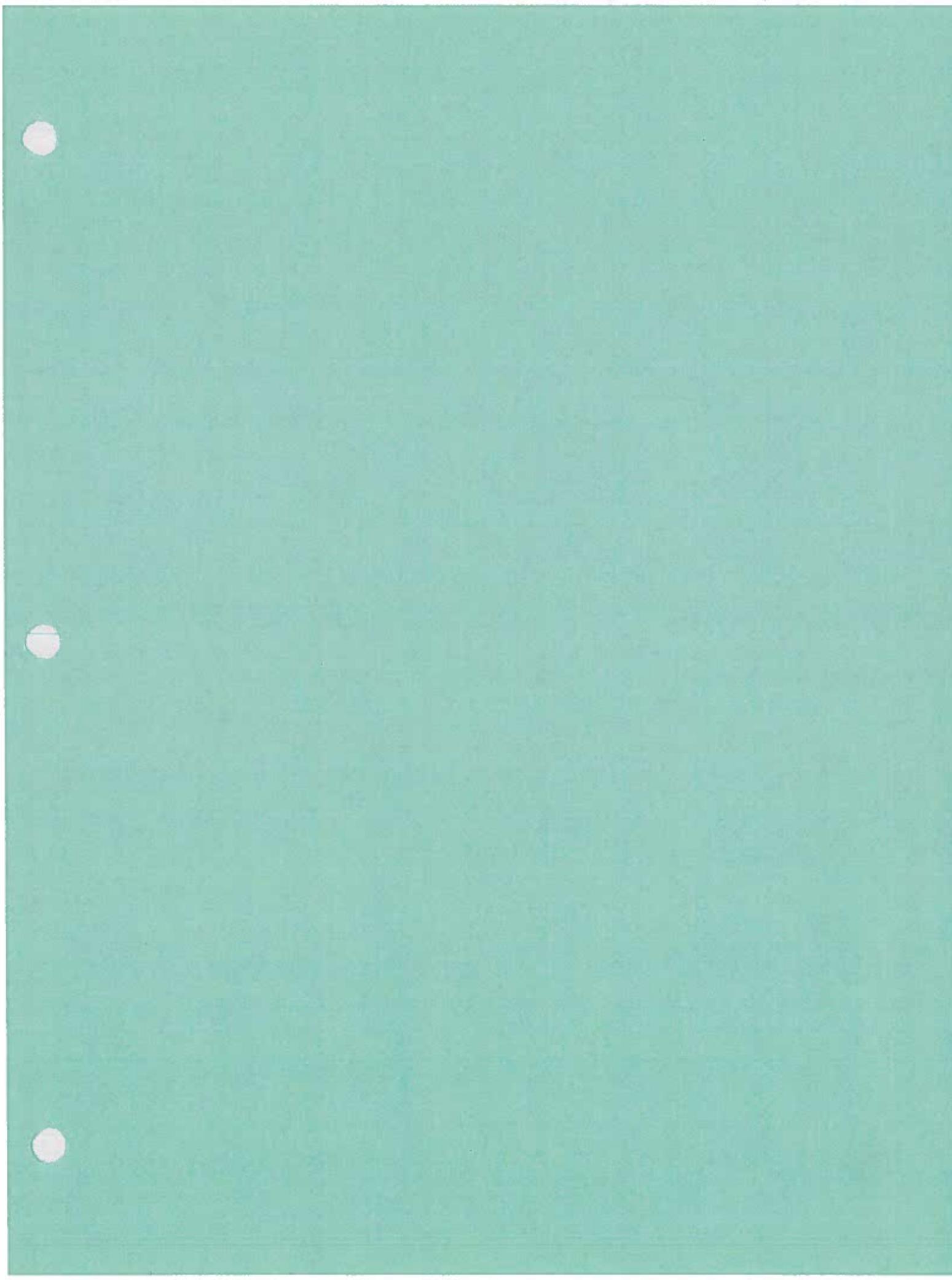
Projects Contacted - This category reflects phone calls, e-mails, or other less involved questions.

Projects Monitored - This category includes review of specific aspects of a project which requires research of a file or a more in-depth examination.

Completed Exhibits - Project's Fiscal Year End exhibits have been monitored for the year.

Project Update Report

Project	County	Approval Date	Exit Date	Program
<u>Verst Group Logistics, Inc.</u>	<u>Fayette</u>	<u>02/28/2013</u>	<u>2/28/2016</u>	<u>KBI</u>
<u>Explanation: Company withdrew from KBI Program per email dated 2/4/2016.</u>				
<u>Load Banks Direct, LLC</u>	<u>Kenton</u>	<u>12/12/2013</u>	<u>2/28/2016</u>	<u>KBI</u>
<u>Explanation: Several attempts to contact Company with no response.</u>				
<u>Alabama Wire Products, Inc.</u>	<u>Hardin</u>	<u>12/12/2013</u>	<u>2/28/2016</u>	<u>KBI</u>
<u>Explanation: Company withdrew from the KBI Program per email dated 2/1/2016.</u>				
<u>Mine Shield, LLC</u>	<u>Garrard</u>	<u>12/13/2012</u>	<u>3/1/2015</u>	<u>KBI</u>
<u>Explanation: Received info through November 2015 KBISS survey that company had closed in March 2015</u>				



**TAX-EXEMPT GOVERNMENTAL UNIT/STATUTORY AUTHORITY ISSUANCE
OF INDUSTRIAL REVENUE BONDS (IRB)**

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY REQUEST
FOR REDUCTION IN STATE AD VALOREM TAX RATE**

Date: March 31, 2016
Issuer: Nelson County Fiscal Court
Company: Luxco Inc.
City: Bardstown **County:** Nelson
Project Type: New **Resolution #:** IRB-F-2016-3
Bus. Dev. Contact: L. Ransdell **OFS Staff:** M. Elder

Project Description: Luxco is a premium liquor and wine supplier based in St. Louis, Missouri. The company was founded in 1958 under the name of David Sherman Corporation. In 2006, the name was changed to Luxco. Luxco owns many bourbon brands including Rebel Yell and Ezra Brooks both of which are sold across the United States and have long been distilled under contract in Kentucky. The company is considering Nelson County for its first stand-alone wholly owned distillery which will increase the production volume for all of its bourbon brands. Luxco is considering a scenic setting for the distillery which will enhance its attractiveness as a destination on the Kentucky Bourbon Trail.

Proposed Issuance Date	Principal amount of IRB authorization	Term of Bond (years)
March 31, 2018	up to \$35,000,000	30

New, Full-time Jobs to be Created	Average Annual Salary
34	\$45,500

Anticipated Financed Project Costs

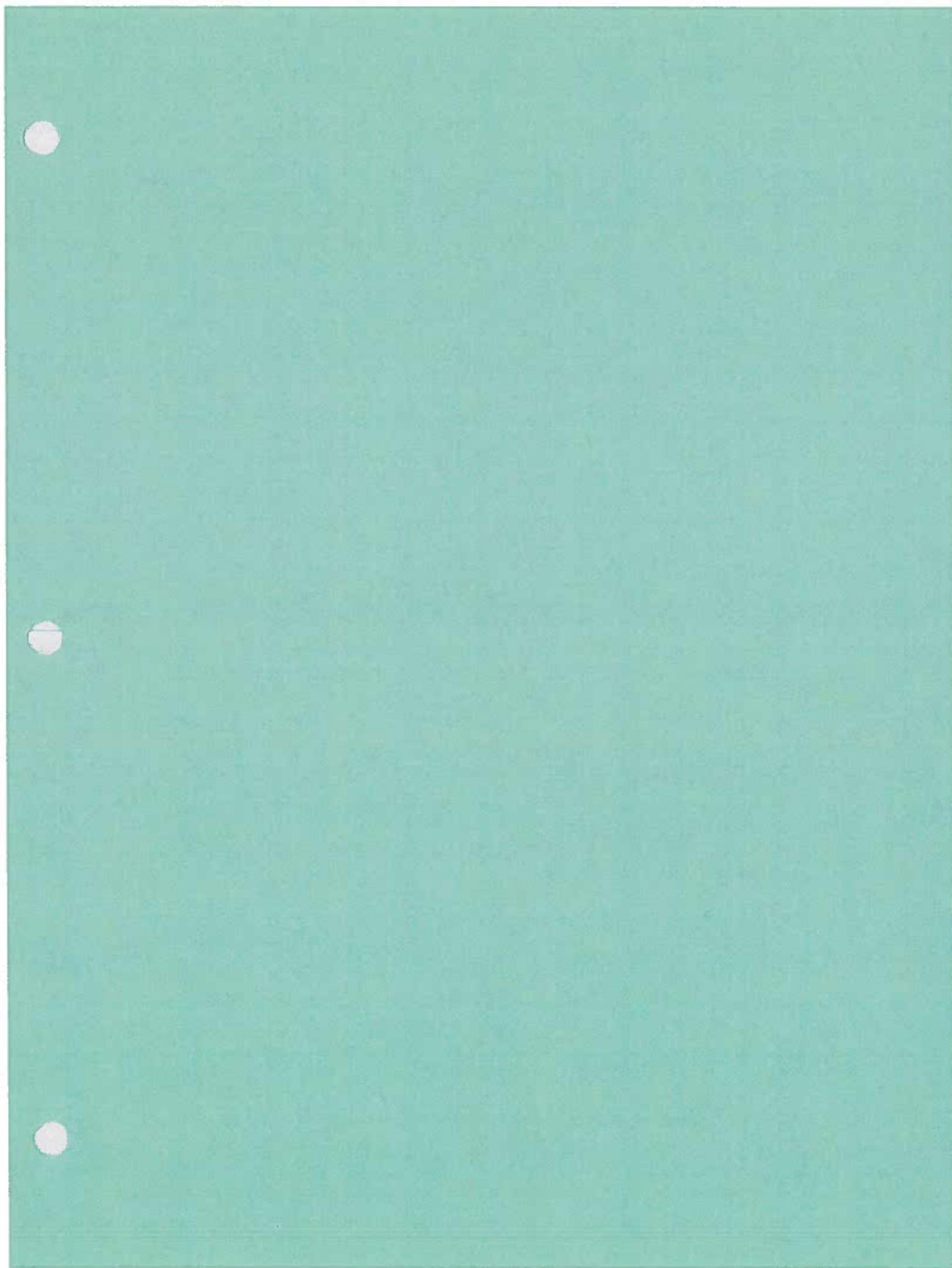
Land	\$2,200,000
Building/Improvements	\$26,135,000
Equipment	\$6,665,000
Infrastructure	
TOTAL	\$35,000,000

Active State Participation at the Project Site:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Dec 10, 2015	KBI	Approve-Prelim	\$1,000,000
Dec 10, 2015	KEIA	Approve- Final	\$300,000

Unemployment Rate:

County: 5.7% Kentucky: 6.2%



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KRA REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: Saputo Dairy Foods USA, LLC
City: Murray **County:** Calloway
Prelim Resolution #: KRA-I-16-20951
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: Saputo Dairy Foods USA, LLC in Murray is one of the 3 largest Dairy Foods plants in the US by volume, manufacturing, packaging and distributing. A significant portion of the company's creamers, aerosol products, and single serve milk products are shipped throughout the country. The plant has been in operation since 1928. Considering its age, it is in satisfactory operating condition due to Saputo's commitment over the years to maintain and repair various components of its operation.

Saputo is considering reinvesting in the facility by purchasing machinery/equipment and improvements to and maintenance of existing machinery and equipment at its existing facility. The company states the KRA incentives are critical to maintain the viability of the facility. The company is contemplating an aggressive timeline and is considering the possible alternative to expand its operations in Texas and Georgia.

Number of full-time jobs at the project location as of the application date:

319

 paying average hourly wages, excluding benefits, of:

\$22.54

Negotiated job retention percentage:

95%

 (Required to be at least 85% of employment as of preliminary approval)

	Eligible Costs (50% eligible)	Total Investment
Anticipated Equipment and Related Costs		
Land	\$0	\$0
Building (new construction/additions)	\$0	\$0
Improvements (existing buildings)	\$0	\$0
Equipment and related costs (including installation costs)	\$3,562,500	\$7,125,000
Other related costs	\$0	\$0
TOTAL	\$3,562,500	\$7,125,000

Maximum Amount of Eligible Costs: **\$3,562,500**

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$3,500,000

Financing:

Source	Amount
Internal Funds	\$7,125,000
	\$0
TOTAL	\$7,125,000

Ownership (20% or more):

Saputo Cheese USA, Inc.	Lincolnsire, IL
Saputo Acquisition, Inc.	Lincolnsire, IL
Saputo US, LP	Lincolnsire, IL
Saputo Foods Ltd.	Montreal, Quebec
Saputo, Inc.	Montreal, Quebec
Saputo ULC	Montreal, Quebec

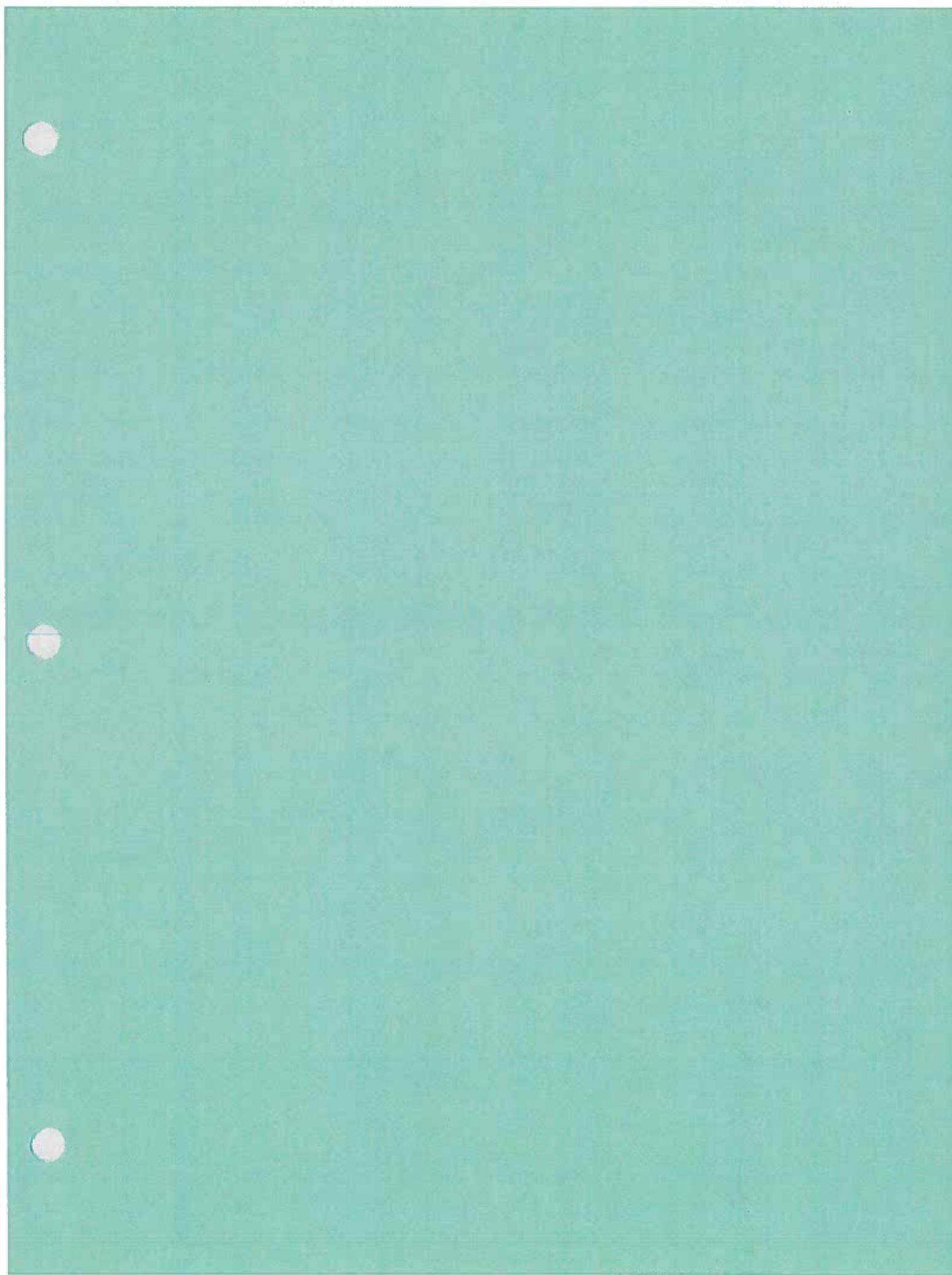
Other State Participation: None

Unemployment Rate

County: 6.6%

Kentucky: 6.2%

Special Conditions: None



**KENTUCKY ECONOMIC DEVELOPMENT AUTHORITY
KENTUCKY INVESTMENT FUND ACT (KIFA) PROJECT SUMMARY**

Date: March 31, 2016

Investment Fund: Cherub 2.0 LLC d/b/a Cherub 2.0 Fund, LLC
(Kenton County)

Fund Manager: Connetic Ventures, LLC

**Proposed Investment
Fund Amount:** \$500,000 (minimum)/\$700,000 (maximum)

KIFA Tax Credit Requested: \$280,000

Description of Fund: The Cherub 2.0 LLC d/b/a Cherub 2.0 Fund, LLC is being established (1) to encourage and assist in the creation, development, or expansion of small businesses located in Kentucky, and (2) to achieve superior long term returns for Fund investors through investments in privately held companies, growth company accelerator programs, and similar seed funds or organizations positioned for growth.

Meena Maddali of Connetic Ventures LLC is making application and asking for approval of Cherub 2.0 Fund, LLC as a participant in the KIFA program as well as approval of Connetic Ventures LLC as the Fund Manager.

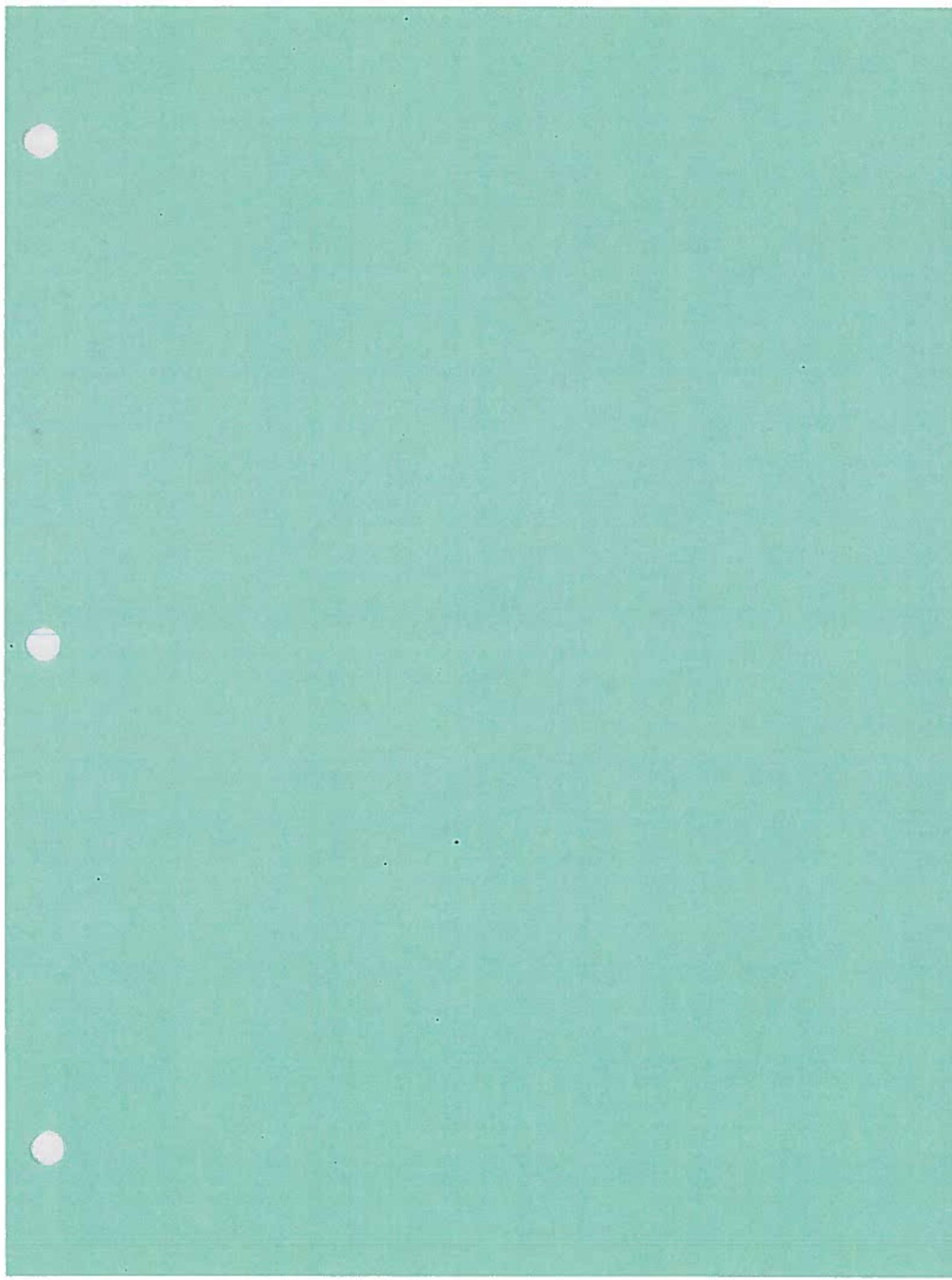
KIFA limits the maximum allowable tax credit to 40% of cash contributions to the fund. To date, the fund manager has secured over \$570,000 in committed cash contributions from more than 24 investors. KIFA requires no less than four investors, none of which may have a capital interest in more than 40 percent of the investment fund's total capitalization, and no less than \$500,000 in committed cash contributions.

Cherub 2.0 Fund, LLC meets the minimum requirements of the KIFA Program to be considered for approval by KEDFA for tax credits under the program. If approved, KIFA tax credits will be allocated to individual investors based upon evidence that the fund has made eligible investments in "qualified businesses" in "qualified activities," as defined by the statute.

Based upon review of the application materials, and through discussions with the fund manager and others, staff recommends approval of the Cherub 2.0 Fund, LLC as a participating fund in the KIFA program and Connetic Ventures LLC as the approved fund manager. Accordingly, staff is recommending approval of the fund's request for up to \$280,000 in available tax credits being allocated to the fund for participation in the program.

KEDFA's approval will be contingent upon the receipt of a fully executed KIFA program tax incentive agreement and the receipt of associated fees.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board

FROM: Robert Aldridge, Assistant Director ^{RA}
Compliance Division

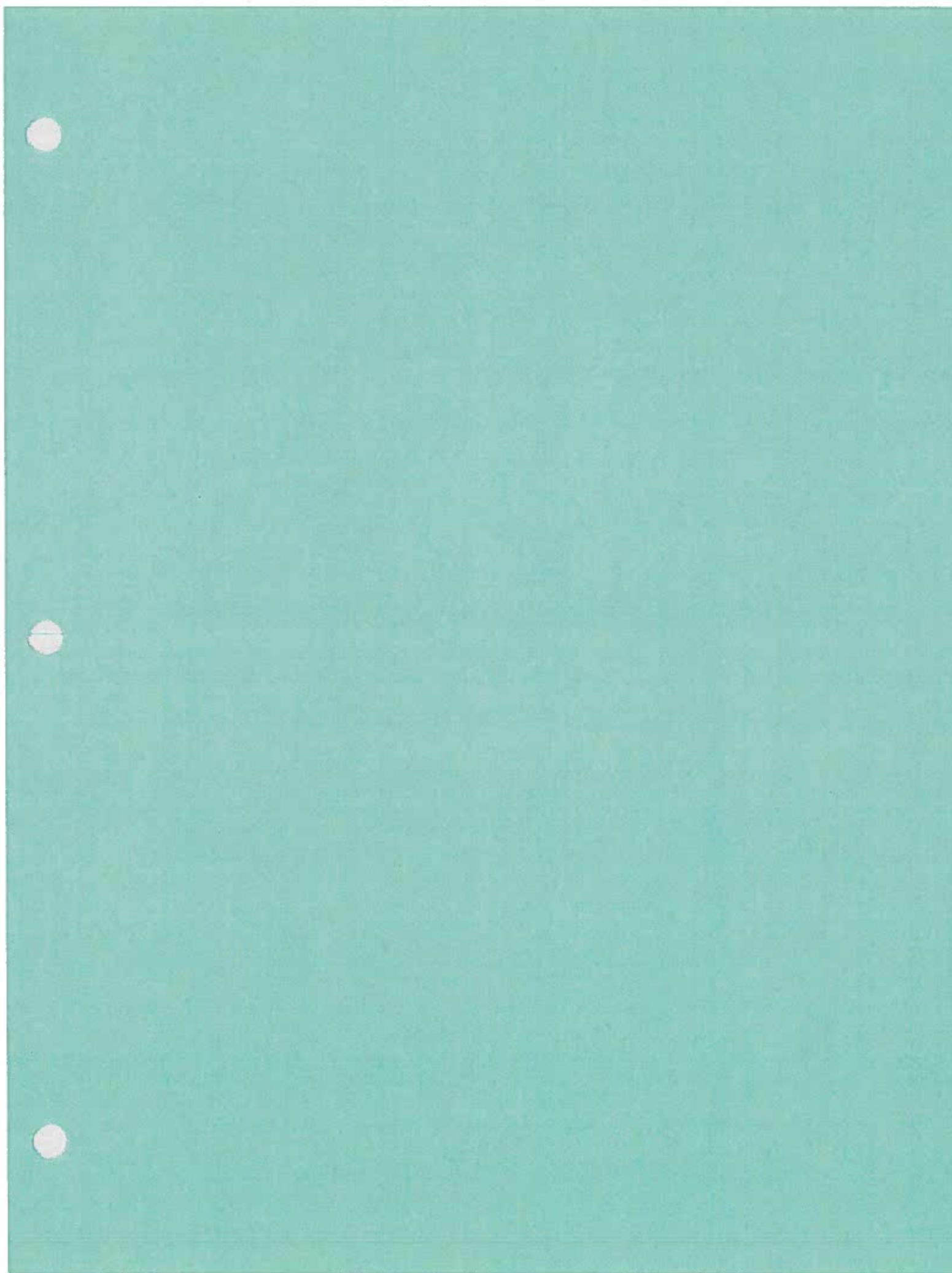
DATE: March 31, 2016

SUBJECT: KBI Amended and Restated Tax Incentive Agreement
Unique Granite and Marble, Inc. (Daviness County)
KBI Project # 19343

Unique Granite and Marble, Inc. is a granite and quartz counter top manufacturer in Owensboro, serving the western Kentucky and southern Indiana area. The company was approved for a KBI project to assist with the expansion of its residential business into the commercial and multi-family markets.

Effective January 1, 2015, the owner created a new company, Blackbird Manufacturing, LLC, to handle the commercial side of the business while Unique Granite and Marble, Inc. would handle the residential market, and added a second site to accommodate the Blackbird Manufacturing operations. The company has requested that the new company be added to the project and the new site be added as part of the project campus. This amendment recognizes Blackbird Manufacturing, LLC as an approved affiliate under the Tax Incentive Agreement and adds the second Owensboro location to the project campus. All other aspects of the project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Assistant Director
Compliance Division

DATE: March 31, 2016

SUBJECT: KBI Amendment
U.G.N. Inc. (Pulaski County)
KBI Project # 18471

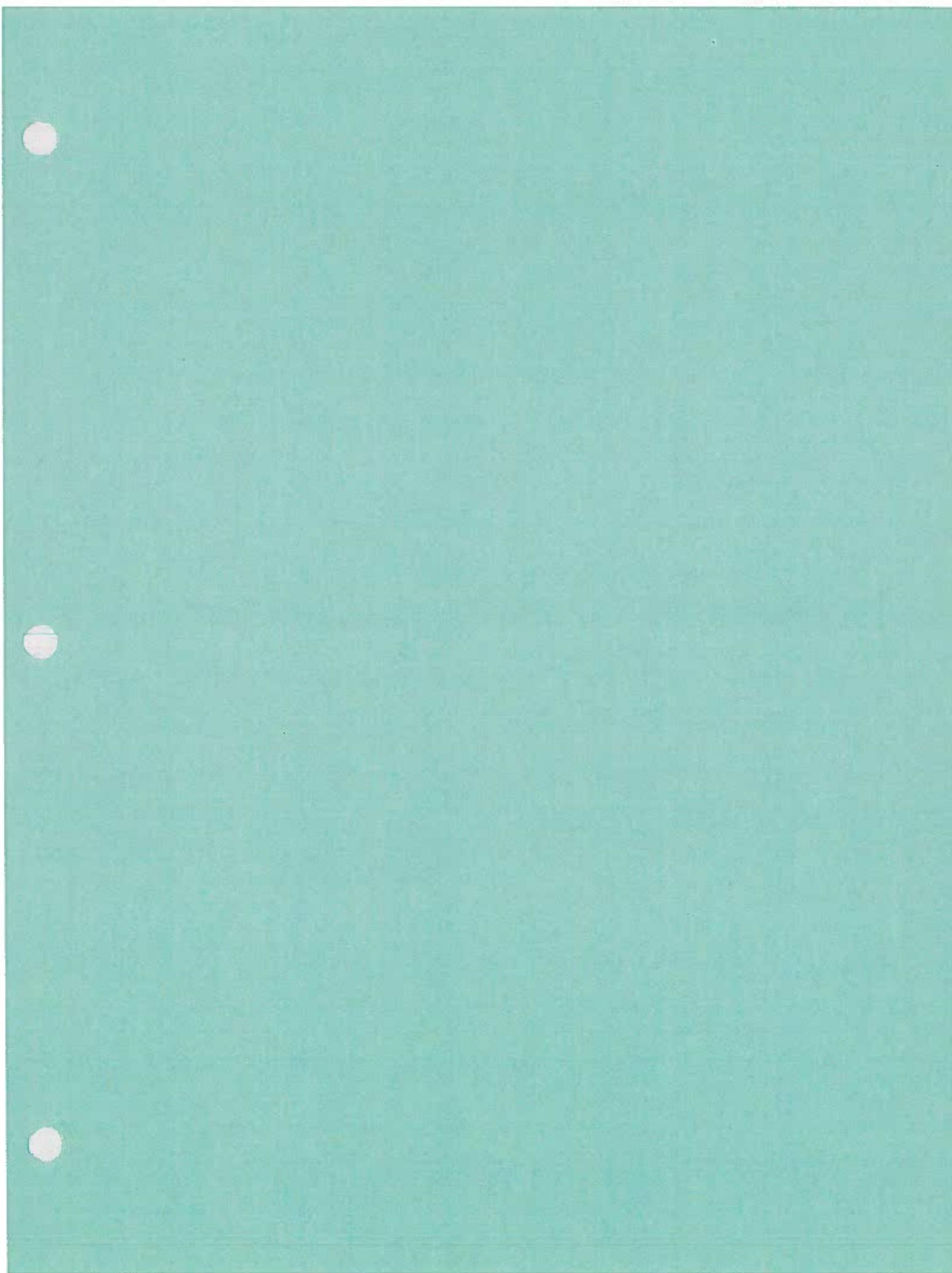


Staff requests approval of an Amendment to the Tax Incentive Agreement to facilitate a correction in the Base Employment from 149 to 159 retroactively to the preliminary approval date of April 28, 2011. This will allow the KBI Base Employment to correspond with the projected job creation for a KREDA project at the same location.

Staff has corresponded with the company and has explained the oversight and the needed update to the Agreement. The company has indicated support of the correction.

All other aspects of the project remain the same.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

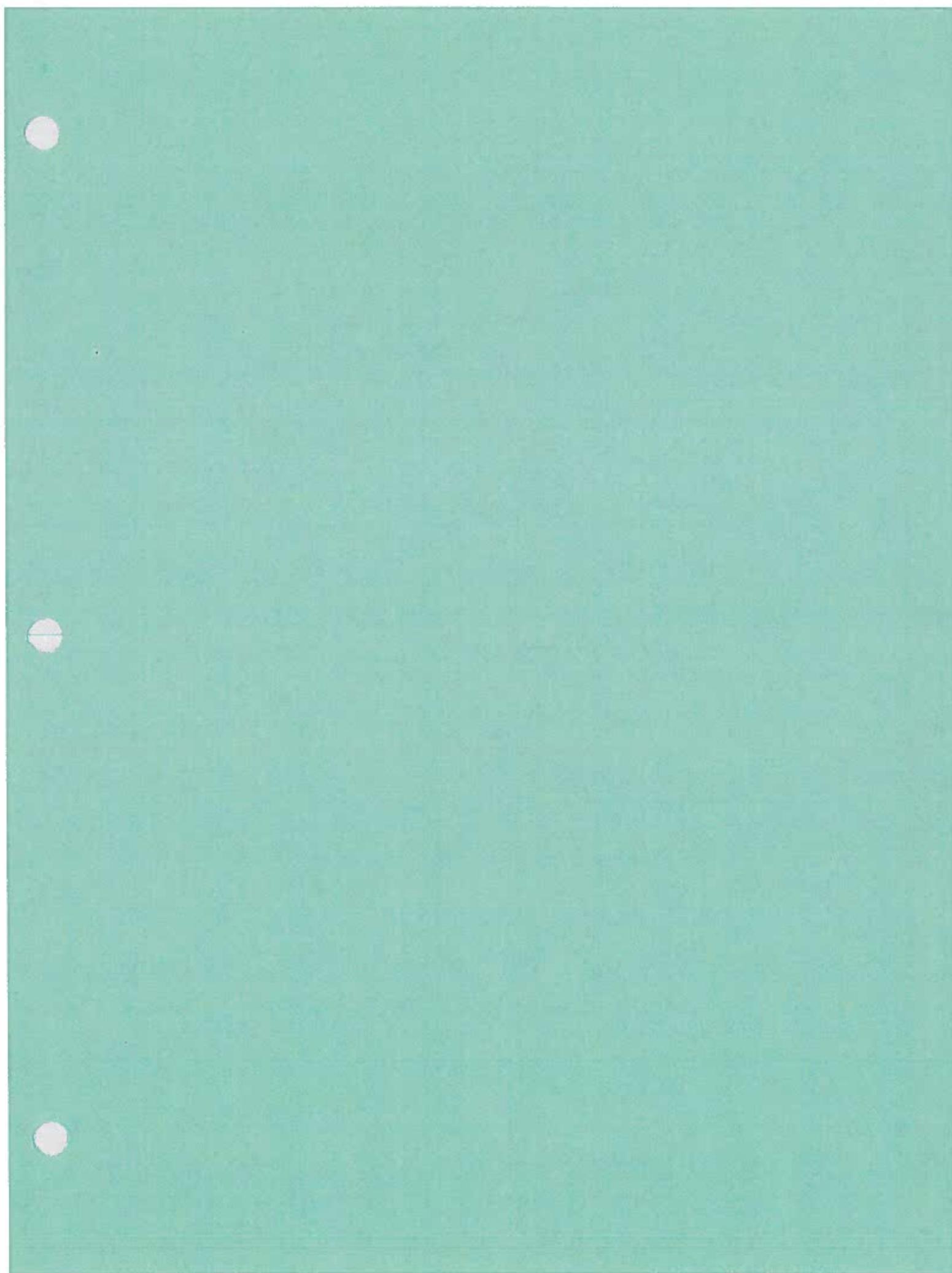
FROM: Robert Aldridge, Assistant Director *RA*
Compliance Division

DATE: March 31, 2016

SUBJECT: KREDA Amendment
Frozen Food Partners, LLC (Muhlenberg County)
KREDA Project # 15652

As a result of a Bankruptcy Court approved Asset Purchase Agreement, Gourmet Express, LLC is requesting approval of a First Amendment to Tax Incentive Agreement to reflect the assignment of the rights, duties and obligations of the Tax Incentive Agreement to Frozen Foods Partners, LLC retroactive to July 16, 2015.

Staff recommends approval.



MEMORANDUM

TO: KEDFA Board Members

FROM: Robert Aldridge, Assistant Director
Compliance Division

DATE: March 31, 2016

SUBJECT: KEIA Extensions

RA

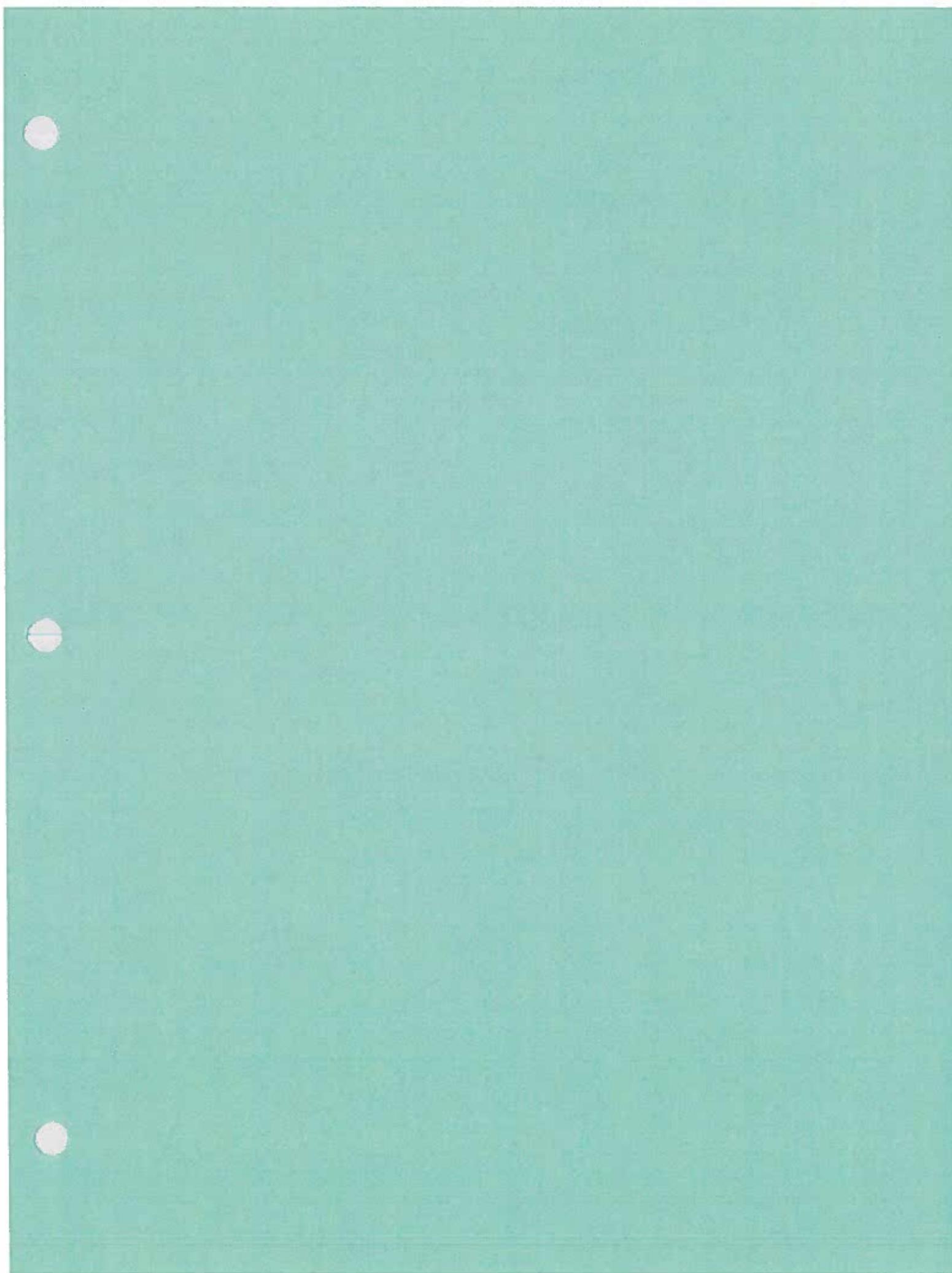
The following companies have requested additional time to complete their projects:

Company	County	Extension
Heaven Hill Distilleries, Inc.	Jefferson	3 Months
TMS Automotive, LLC	Warren	3 Months
Altec Industries, Inc.	Hardin	12 Months
Amazon.com.kydc LLC ¹	Taylor	12 Months
J.M. Smucker LLC	Allen	12 Months
Michter's Distillery LLC	Jefferson	12 Months
Newly Weds Foods, Inc.	Boone	12 Months
Quiver Ventures LLC ²	Warren	12 Months

Staff recommends approval.

¹ – Retroactive to December 31, 2015

² – Retroactive to February 28, 2016



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2016
Approved Company: Brown-Forman Corporation
City: Midway **County:** Woodford
Activity: Manufacturing **Resolution #:** KEIA-16-20958
Bus. Dev. Contact: L. Ransdell **OFS Staff:** M. Elder

Project Description: Brown-Forman Corporation produces quality beverage alcohol brands, including Woodford Reserve, Early Times and Old Forester. The company is considering the expansion of its Woodford Reserve Distillery by adding additional barrel maturation warehouses, which would allow continual growth.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
 Building Construction
 Electronic Processing Equipment
 Research & Development Equipment
 Other Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$8,400,000	\$20,000,000
\$0	\$0
\$0	\$0
\$0	\$1,800,000
\$0	\$200,000
\$8,400,000	\$22,000,000

Ownership (20% or more):
 Publicly Traded

Other State Participation: None

Unemployment Rate

County: 3.7% Kentucky: 6.2%

Existing Presence in Kentucky:

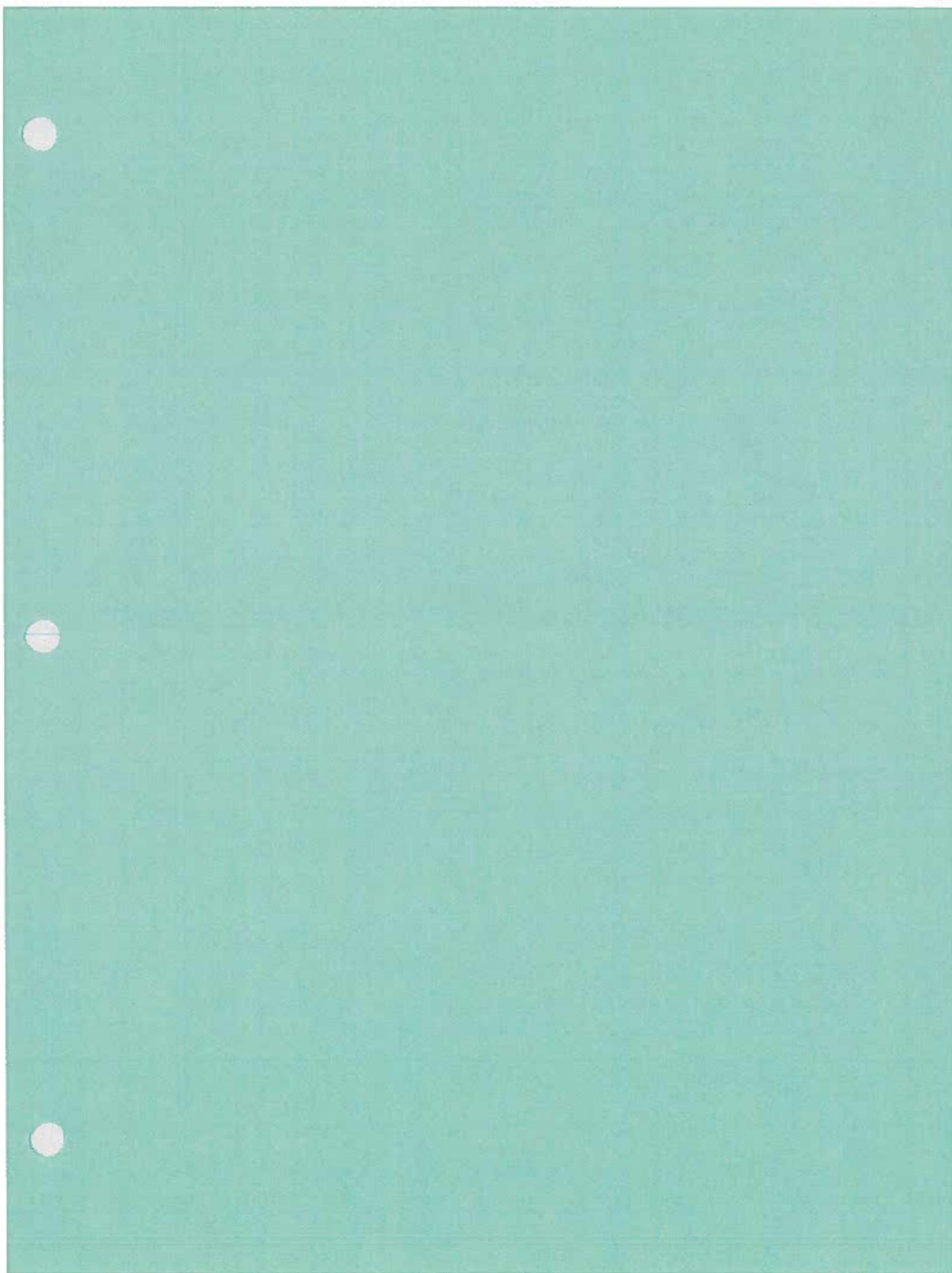
Jefferson and Woodford Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$400,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$400,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2016
Approved Company: Denyo Manufacturing Corporation
City: Danville **County:** Boyle
Activity: Manufacturing **Resolution #:** KEIA-16-20966
Bus. Dev. Contact: M. Duffy **OFS Staff:** D. Phillips

Project Description: Denyo Manufacturing Corporation manufactures engine-driven generators, welders, compressors and other equipment as well as repair, trucking and warehousing services. The company is considering the expansion of its existing facility in Danville by adding new office space and engineering space. The proposed project will also include the renovation of the existing areas to provide a new employee cafeteria and improved employee training space.

Facility Details: Expanding existing operations

Anticipated Project Investment

Land
 Building Construction
 Electronic Processing Equipment
 Research & Development Equipment
 Other Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$1,502,622	\$2,836,597
\$0	\$0
\$0	\$0
\$0	\$60,000
\$0	\$442,563
\$1,502,622	\$3,339,160

Ownership (20% or more):

Denyo America Corporation Danville, KY
 Itochu International Inc. New York, NY

Other State Participation:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Jul 26, 2012	KRA	Monitor	\$783,000

Unemployment Rate

County: 6.0% Kentucky: 6.2%

Existing Presence in Kentucky:

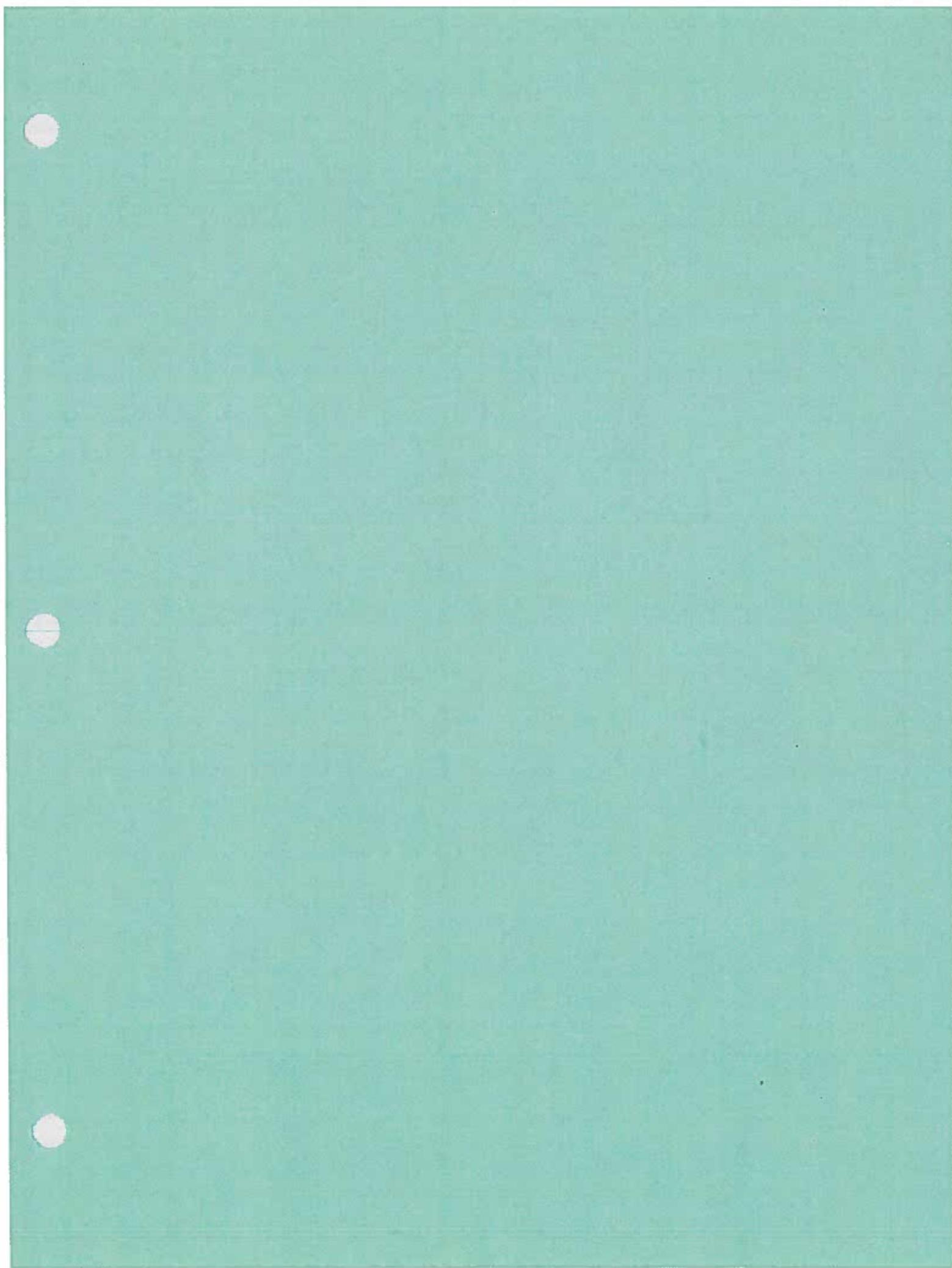
Boyle and Jessamine Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$75,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$75,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: Kentucky Fresh Harvest, LLC
City: Stanford **County:** Lincoln
Activity: Service & Technology **Prelim Resolution #:** KBI-I-16-20952
Bus. Dev. Contact: J. Ward **OFS Staff:** D. Phillips

Project Description: Kentucky Fresh Harvest, LLC is a corporation formed last year by Kentucky Hi Tech Greenhouses, LLC to produce high tech greenhouses. The company is considering the acquisition and construction of a new operation to grow and sell produce to its national wholesaler clients.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned
 Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$700,000	\$700,000
\$5,575,000	\$5,575,000
\$2,810,000	\$2,810,000
\$1,625,000	\$1,625,000
\$10,710,000	\$10,710,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	75	\$12.50	
1	75	\$12.50	\$145,000
2	75	\$12.50	\$145,000
3	75	\$12.50	\$145,000
4	75	\$12.50	\$145,000
5	75	\$12.50	\$145,000
6	75	\$12.50	\$145,000
7	75	\$12.50	\$145,000
8	75	\$12.50	\$145,000
9	75	\$12.50	\$145,000
10	75	\$12.50	\$145,000
11	75	\$12.50	\$10,000
12	75	\$12.50	\$10,000
13	75	\$12.50	\$10,000
14	75	\$12.50	\$10,000
15	75	\$12.50	\$10,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$1,500,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):

Carol Hill Stanford, KY
Kentucky Hi Tech Greenhouses, LLC Stanford, KY

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 5.0%

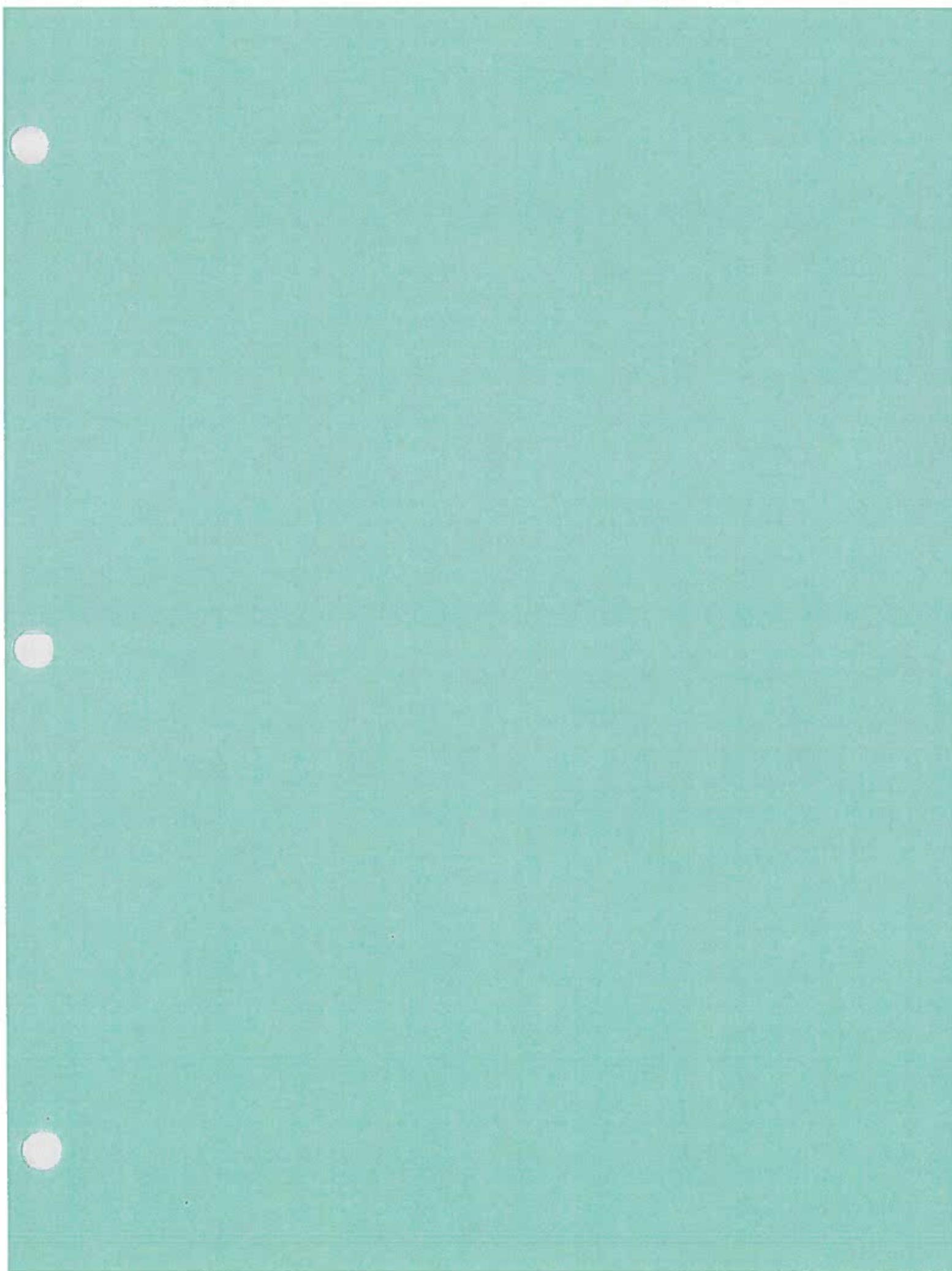
Unemployment Rate

County: 7.6%

Kentucky: 6.2%

Existing Presence in Kentucky: None

Special Conditions: None



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2016
Approved Company: Kentucky Fresh Harvest, LLC
City: Stanford **County:** Lincoln
Activity: Service & Technology **Resolution #:** KEIA-16-20981
Bus. Dev. Contact: J. Ward **OFS Staff:** D. Phillips

Project Description: Kentucky Fresh Harvest, LLC is a corporation formed last year by Kentucky Hi Tech Greenhouses, LLC to produce high tech greenhouses. The company is considering the acquisition and construction of a new operation to grow and sell produce to its national wholesaler clients.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
Building Construction
Electronic Processing Equipment
Research & Development Equipment
Other Equipment
Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$700,000
\$3,222,000	\$5,575,000
\$0	\$0
\$0	\$0
\$0	\$2,810,000
\$0	\$1,625,000
\$3,222,000	\$10,710,000

Existing Presence in Kentucky: None

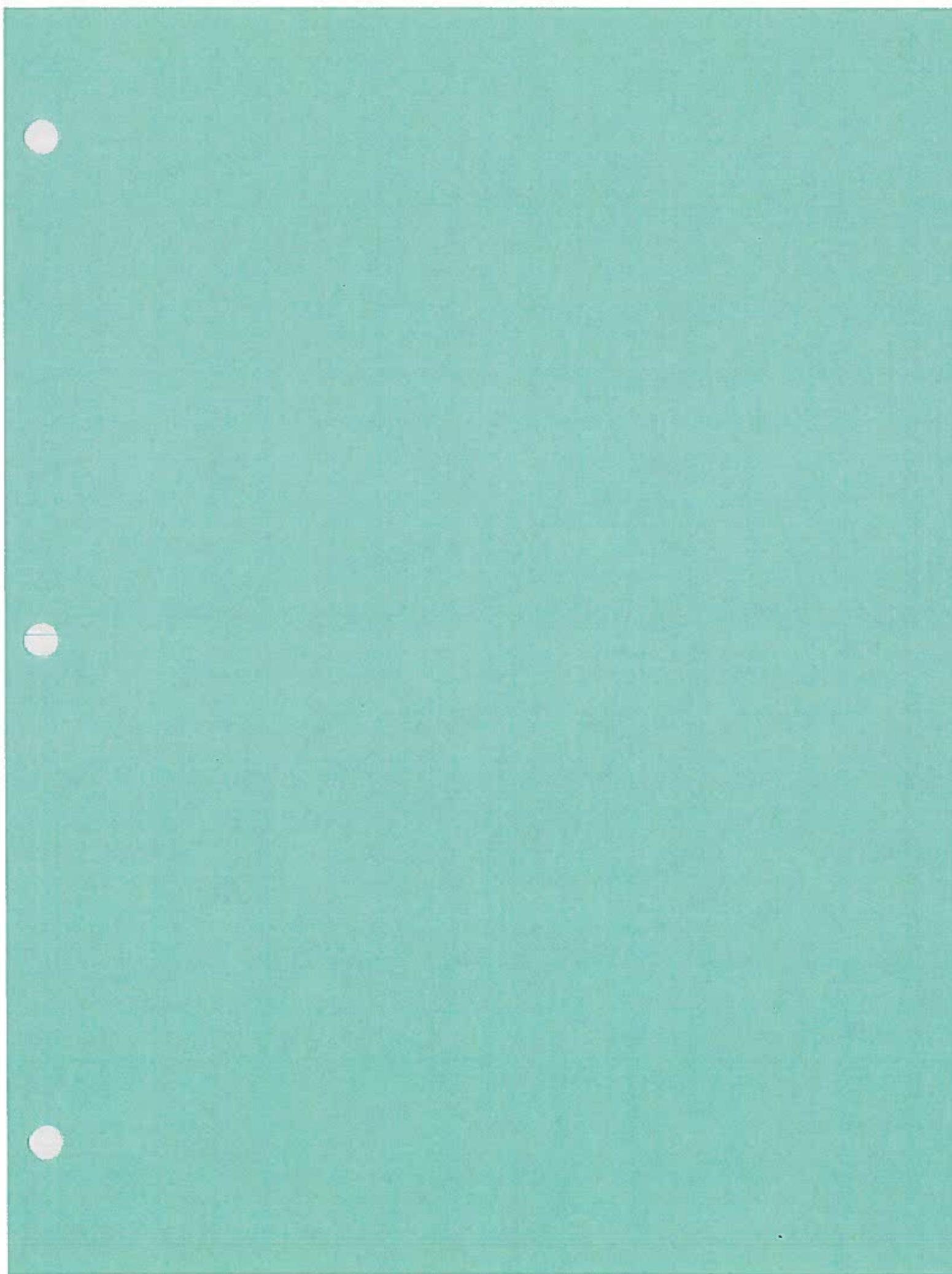
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$190,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$190,000

See KBI file (KBI-I-16-20952) for Ownership, Other State Participation and Unemployment Rate.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: American Stave Company L.L.C.
City: Benton **County:** Marshall
Activity: Manufacturing **Prelim Resolution #:** KBI-ID-16-20953
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: American Stave Company L.L.C. is a subsidiary of Independent Stave Company, based in Lebanon, Missouri. The company produces staves for the bourbon and whiskey industries. The company is considering purchasing land to construct a new stave mill in order to create more production flexibility in an area that is closer to where its raw materials are sourced from.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned
Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

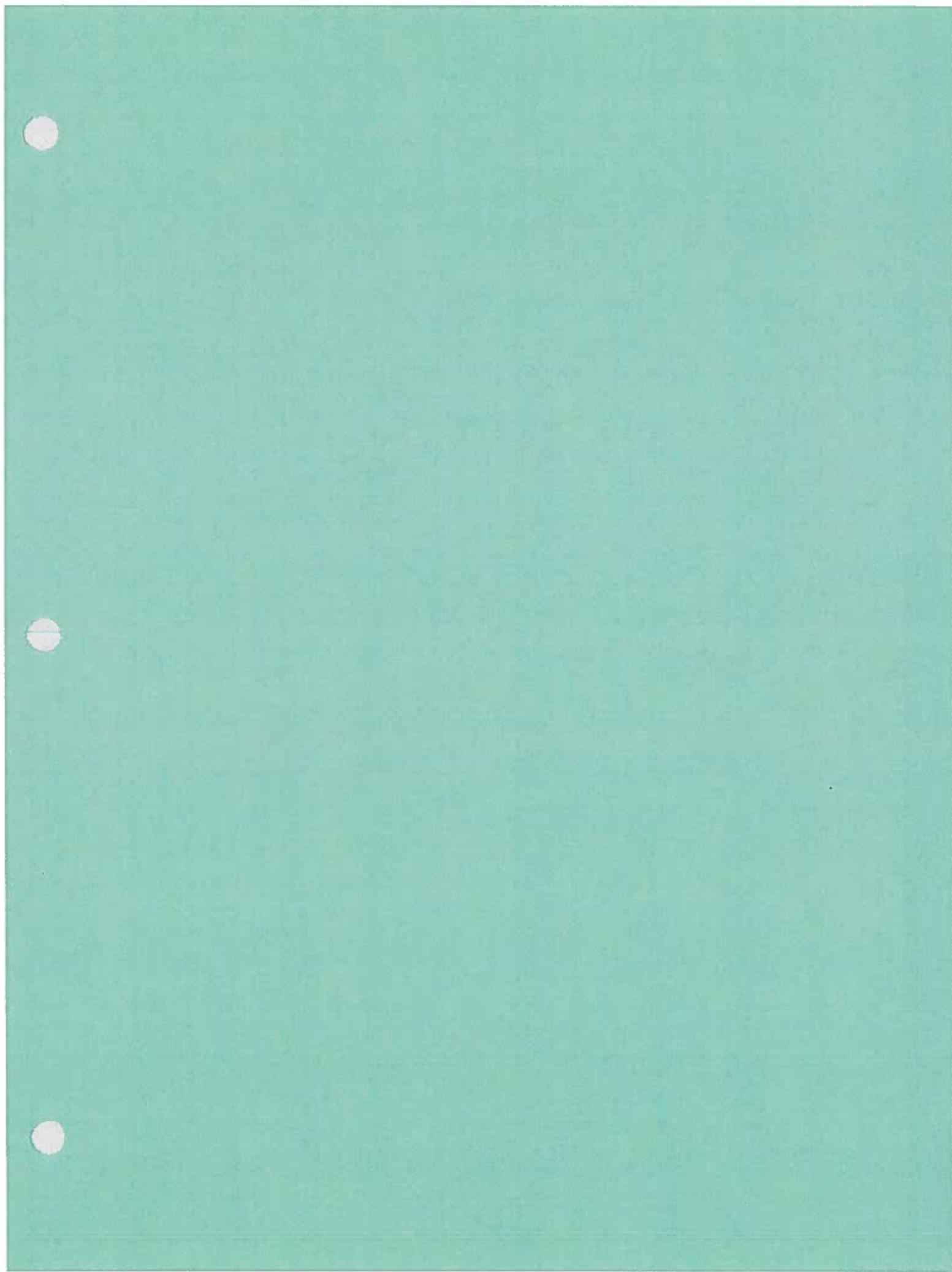
Eligible Costs	Total Investment
\$1,000,000	\$1,000,000
\$6,050,000	\$6,050,000
\$4,875,000	\$4,875,000
\$75,000	\$75,000
\$12,000,000	\$12,000,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	40	\$19.00	
1	48	\$19.00	\$50,000
2	48	\$19.00	\$50,000
3	48	\$19.00	\$50,000
4	48	\$19.00	\$50,000
5	48	\$19.00	\$50,000
6	48	\$19.00	\$50,000
7	48	\$19.00	\$50,000
8	48	\$19.00	\$50,000
9	48	\$19.00	\$50,000
10	48	\$19.00	\$50,000
11	48	\$19.00	\$50,000
12	48	\$19.00	\$50,000
13	48	\$19.00	\$50,000
14	48	\$19.00	\$50,000
15	48	\$19.00	\$50,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$750,000



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2016
Approved Company: American Stave Company L.L.C.
City: Benton **County:** Marshall
Activity: Manufacturing **Resolution #:** KEIA-16-20954
Bus. Dev. Contact: C. Peek **OFS Staff:** M. Elder

Project Description: American Stave Company L.L.C. is a subsidiary of Independent Stave Company, based in Lebanon, Missouri. The company produces staves for the bourbon and whiskey industries. The company is considering purchasing land to construct a new stave mill in order to create more production flexibility in an area that is closer to where its raw materials are sourced from.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
 Building Construction
 Electronic Processing Equipment
 Research & Development Equipment
 Other Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$1,000,000
\$6,000,000	\$6,050,000
\$0	\$0
\$0	\$0
\$0	\$4,875,000
\$0	\$75,000
\$6,000,000	\$12,000,000

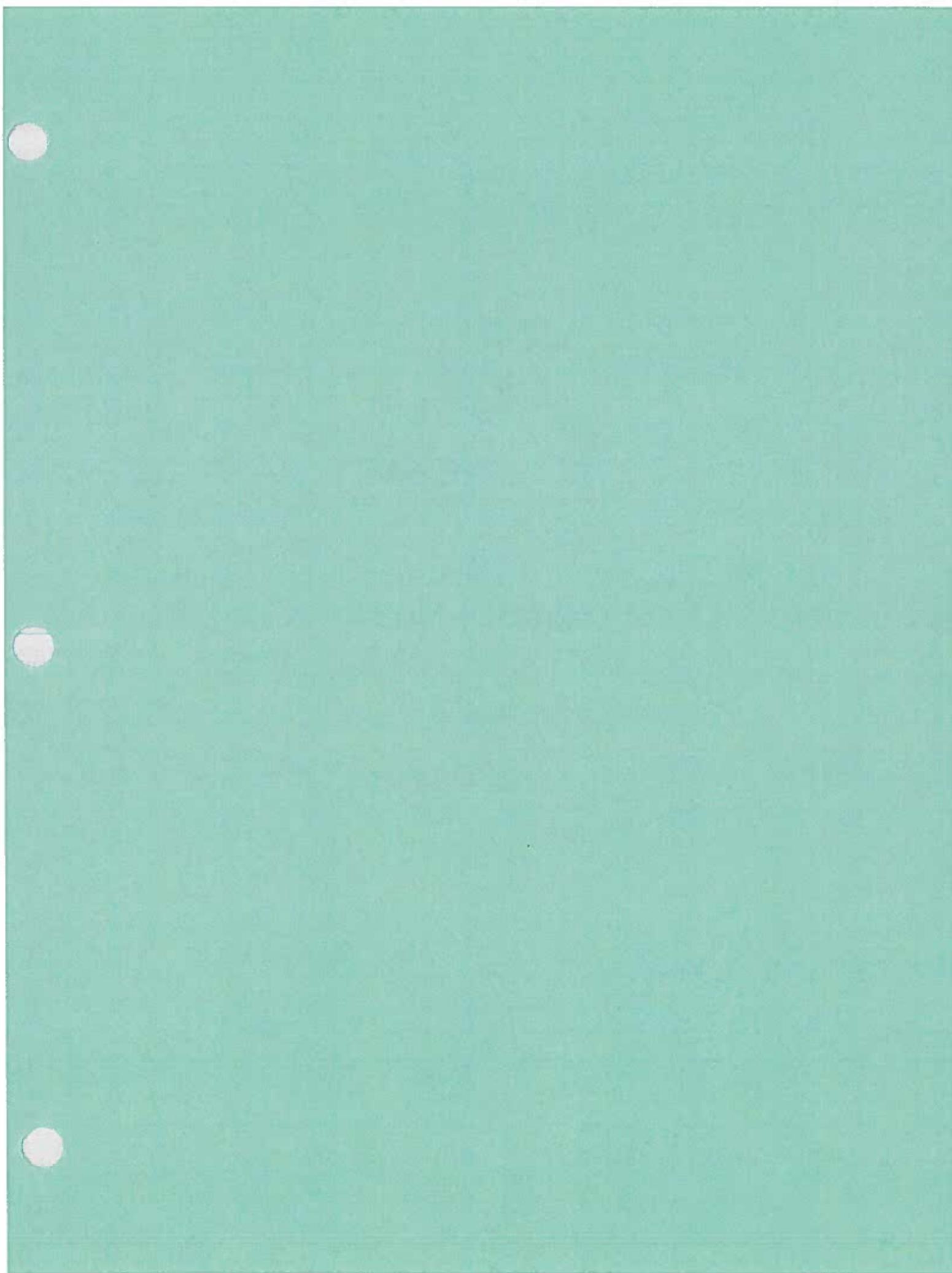
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$200,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000

See KBI file (KBI-ID-16-20953) for Ownership, Other State Participation and Unemployment Rate.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: Legend Lumber Lee Corp
City: Boston **County:** Nelson
Activity: Manufacturing **Prelim Resolution #:** KBI-ID-16-20977
Bus. Dev. Contact: F. Tate **OFS Staff:** M. Elder

Project Description: Legend Lumber Lee Corp is a newly formed lumber company with years of experience. The company is considering locating in Kentucky to start an independent lumber concentration yard that will be milling and cutting hardwoods for overseas clients.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$40,313	\$40,313
Building/Improvements	\$1,593,499	\$1,593,499
Equipment	\$806,586	\$806,586
Other Start-up Costs	\$41,334	\$41,334
TOTAL	\$2,481,732	\$2,481,732

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	16	\$17.65	
1	16	\$17.65	\$40,000
2	30	\$17.65	\$40,000
3	30	\$17.65	\$40,000
4	30	\$17.65	\$40,000
5	30	\$17.65	\$40,000
6	30	\$17.65	\$40,000
7	30	\$17.65	\$40,000
8	30	\$17.65	\$40,000
9	30	\$17.65	\$40,000
10	30	\$17.65	\$40,000
11	30	\$17.65	\$40,000
12	30	\$17.65	\$40,000
13	30	\$17.65	\$40,000
14	30	\$17.65	\$40,000
15	30	\$17.65	\$40,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$600,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):
Jie Li Beijing, China

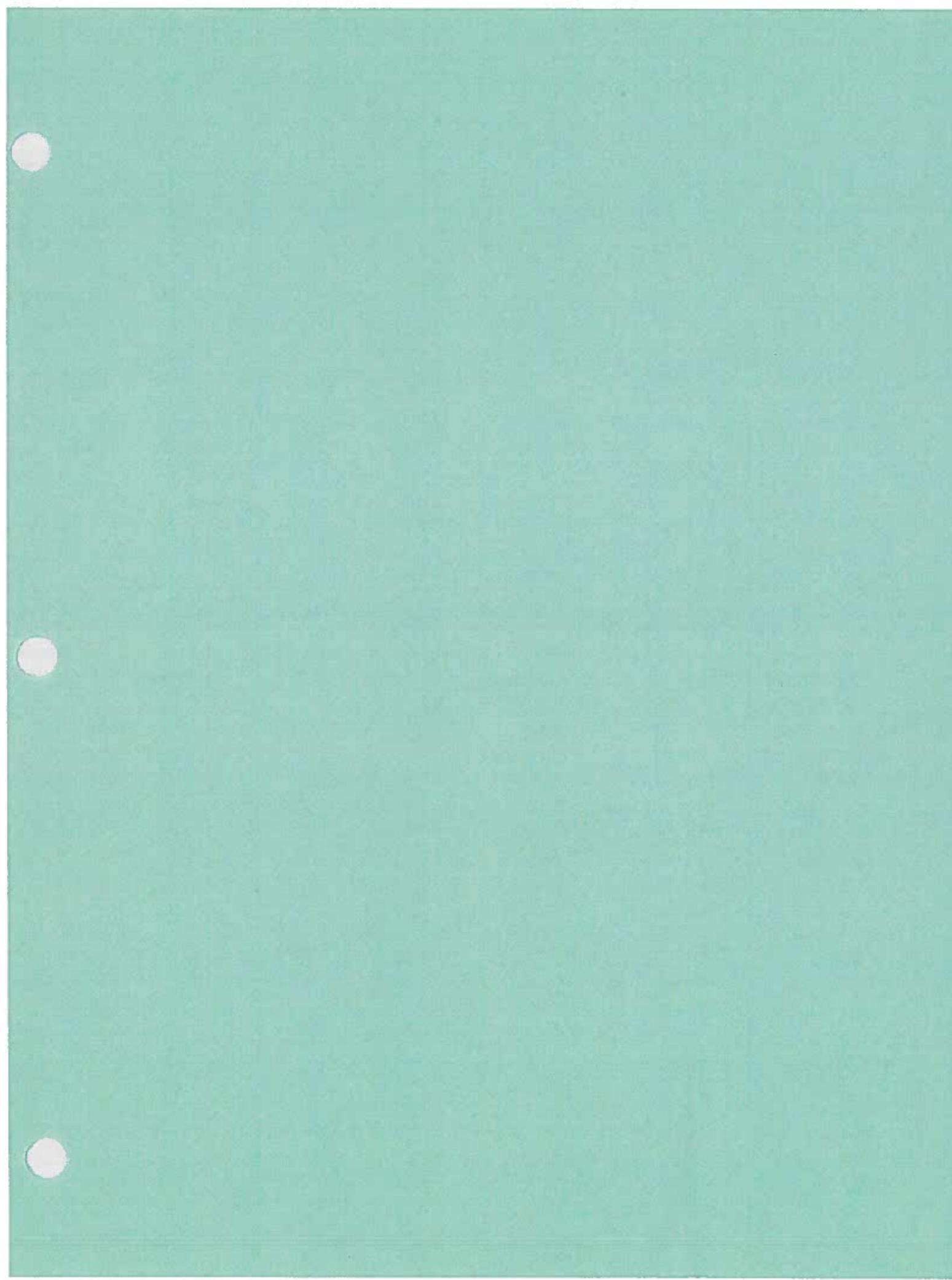
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

Unemployment Rate
County: 5.7% Kentucky: 6.2%

Existing Presence in Kentucky: None

Special Conditions: None



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2016
Approved Company: Legend Lumber Lee Corp
City: Boston **County:** Nelson
Activity: Manufacturing **Resolution #:** KEIA-16-20978
Bus. Dev. Contact: F. Tate **OFS Staff:** M. Elder

Project Description: Legend Lumber Lee Corp is a newly formed lumber company with years of experience. The company is considering locating in Kentucky to start an independent lumber concentration yard that will be milling and cutting hardwoods for overseas clients.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
 Building Construction
 Electronic Processing Equipment
 Research & Development Equipment
 Other Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$40,313
\$717,000	\$1,593,499
\$0	\$0
\$0	\$0
\$0	\$806,586
\$0	\$41,334
\$717,000	\$2,481,732

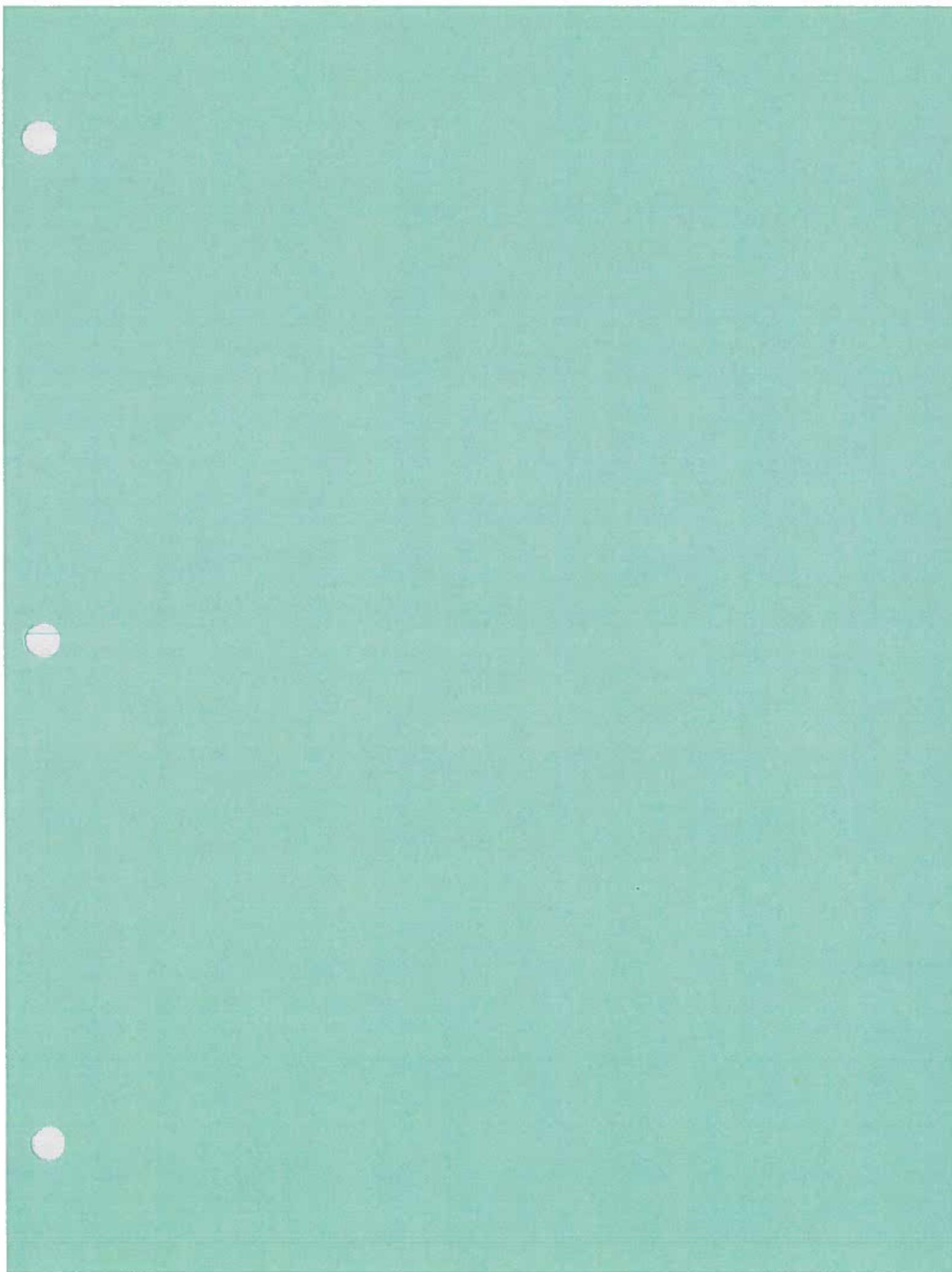
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$40,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$40,000

See KBI file (KBI-ID-16-20977) for Ownership, Other State Participation and Unemployment Rate.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: Thai Summit Kentucky Corporation
City: Bardstown **County:** Nelson
Activity: Manufacturing **Prelim Resolution #:** KBI-ID-16-20970
Bus. Dev. Contact: F. Tate **OFS Staff:** M. Elder

Project Description: Thai Summit America Corporation, located in Michigan, has expanded its operations and is now considering a new location in Kentucky for its operations. This newly formed entity, Thai Summit Kentucky Corporation, is considering to build a new manufacturing facility for its stamping and assembly operation to help accommodate a newly formed contract with Ford.

Facility Details: Locating in a new facility

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$1,788,080	\$1,788,080
\$43,500,000	\$43,500,000
\$64,800,000	\$64,800,000
\$0	\$0
\$110,088,080	\$110,088,080

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	108	\$33.00	
1	162	\$33.00	\$400,000
2	216	\$33.00	\$512,500
3	216	\$33.00	\$512,500
4	216	\$33.00	\$512,500
5	216	\$33.00	\$512,500
6	216	\$33.00	\$512,500
7	216	\$33.00	\$512,500
8	216	\$33.00	\$512,500
9	216	\$33.00	\$512,500
10	216	\$33.00	\$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$5,000,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):

Thai Summit Autoparts Industry	Thailand
Somporn Juangroongruangkit	Thailand
Thai Summit America	Howell, MI

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 5.0%

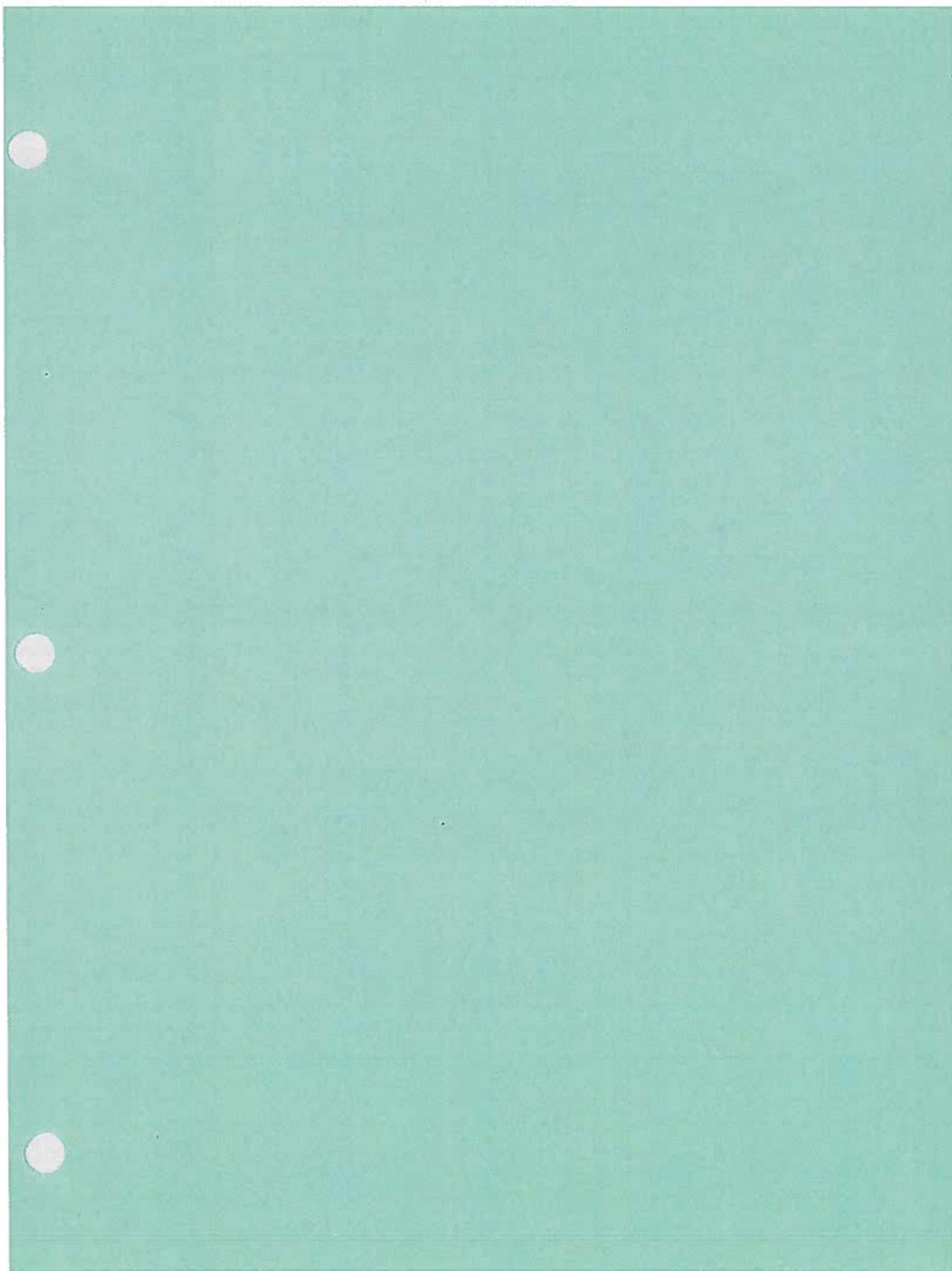
Unemployment Rate

County: 5.7%

Kentucky: 6.2%

Existing Presence in Kentucky: None

Special Conditions: None



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: March 31, 2016
Approved Company: Thai Summit Kentucky Corportion
City: Bardstown **County:** Nelson
Activity: Manufacturing **Resolution #:** KEIA-16-20971
Bus. Dev. Contact: F. Tale **OFS Staff:** M. Elder

Project Description: Thai Summit America Corportion, located in Michigan, has expanded its operations and is now considering a new location in Kentucky for its operations. This newly formed entity, Thai Summit Kentucky Corporation, is considering to build a new manufacturing facility for its stamping and assembly operation to help accommodate a newly formed contract with Ford.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land
 Building Construction
 Electronic Processing Equipment
 Research & Development Equipment
 Other Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$0	\$1,788,080
\$23,925,000	\$43,500,000
\$0	\$0
\$0	\$0
\$0	\$64,800,000
\$0	\$0
\$23,925,000	\$110,088,080

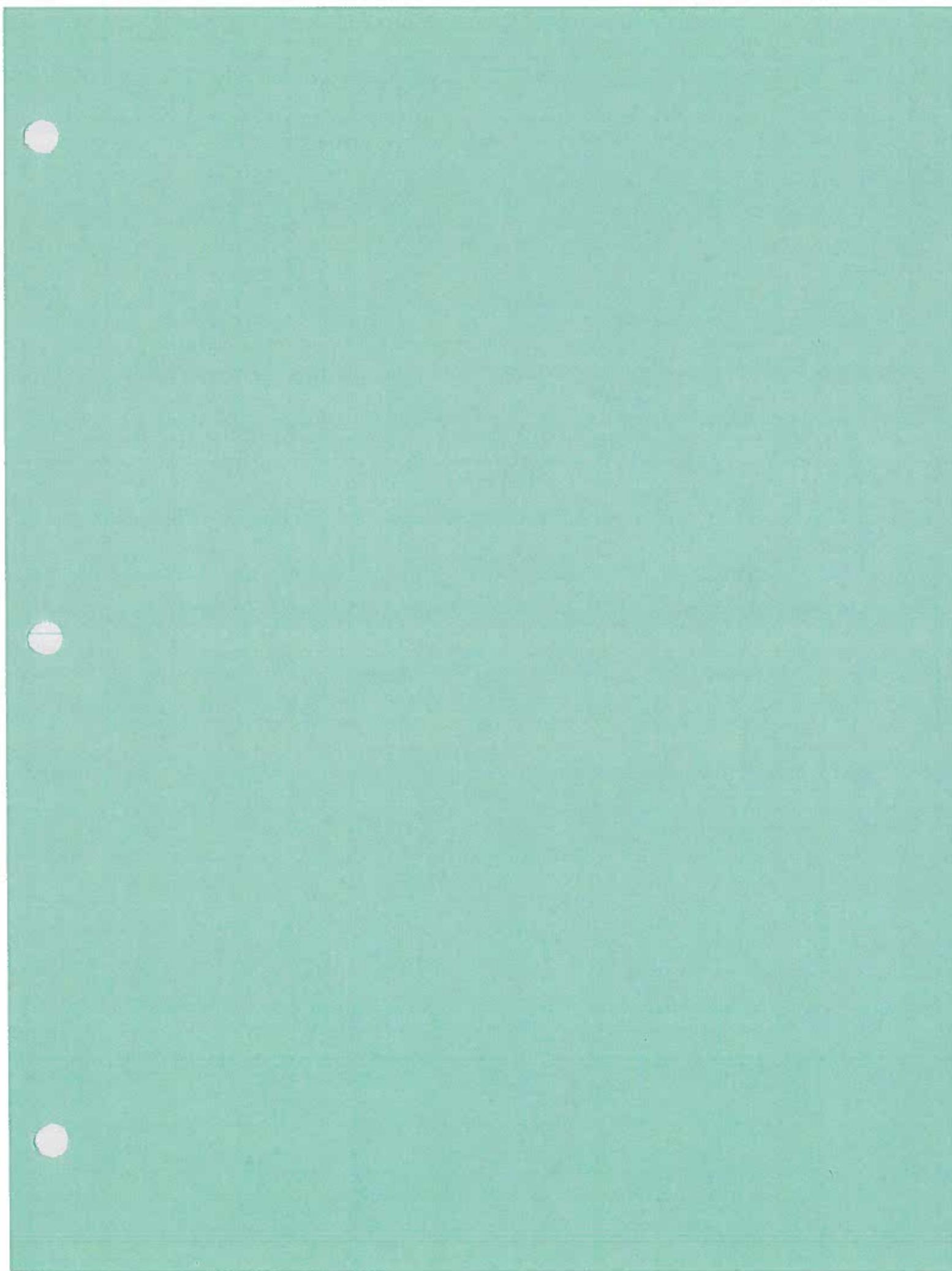
Approved Recovery Amount:

Construction Materials and Building Fixtures: \$500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

See KBI file (KBI-ID-16-20970) for Ownership, Other State Participation and Unemployment Rate.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: March 31, 2016
Approved Company: Advanced Business Solutions, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-I-16-20969
Bus. Dev. Contact: F. Tate **OFS Staff:** M. Elder

Project Description: Advanced Business Solutions, Inc. (ABS), founded in 1995 by Mark Lewis, is a Managed Services Provider. Over the last 20 years ABS has slowly and steadily grown in the technology field as the perfect solution to everyone from small business to large corporations. ABS is considering to grow its business footprint. In order to accommodate the growth, the company is considering purchasing a new facility that will allow for the new business growth as well as additional employment.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

Land

Building/Improvements

Equipment

Other Start-up Costs

TOTAL

Eligible Costs	Total Investment
\$0	\$0
\$2,300,000	\$2,300,000
\$200,000	\$200,000
\$0	\$0
\$2,500,000	\$2,500,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$20.50	
1	10	\$20.50	\$17,000
2	10	\$20.50	\$17,000
3	10	\$20.50	\$17,000
4	10	\$20.50	\$17,000
5	10	\$20.50	\$17,000
6	10	\$20.50	\$17,000
7	10	\$20.50	\$17,000
8	10	\$20.50	\$17,000
9	10	\$20.50	\$17,000
10	10	\$20.50	\$17,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$170,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
Mark Lewis Louisville, KY

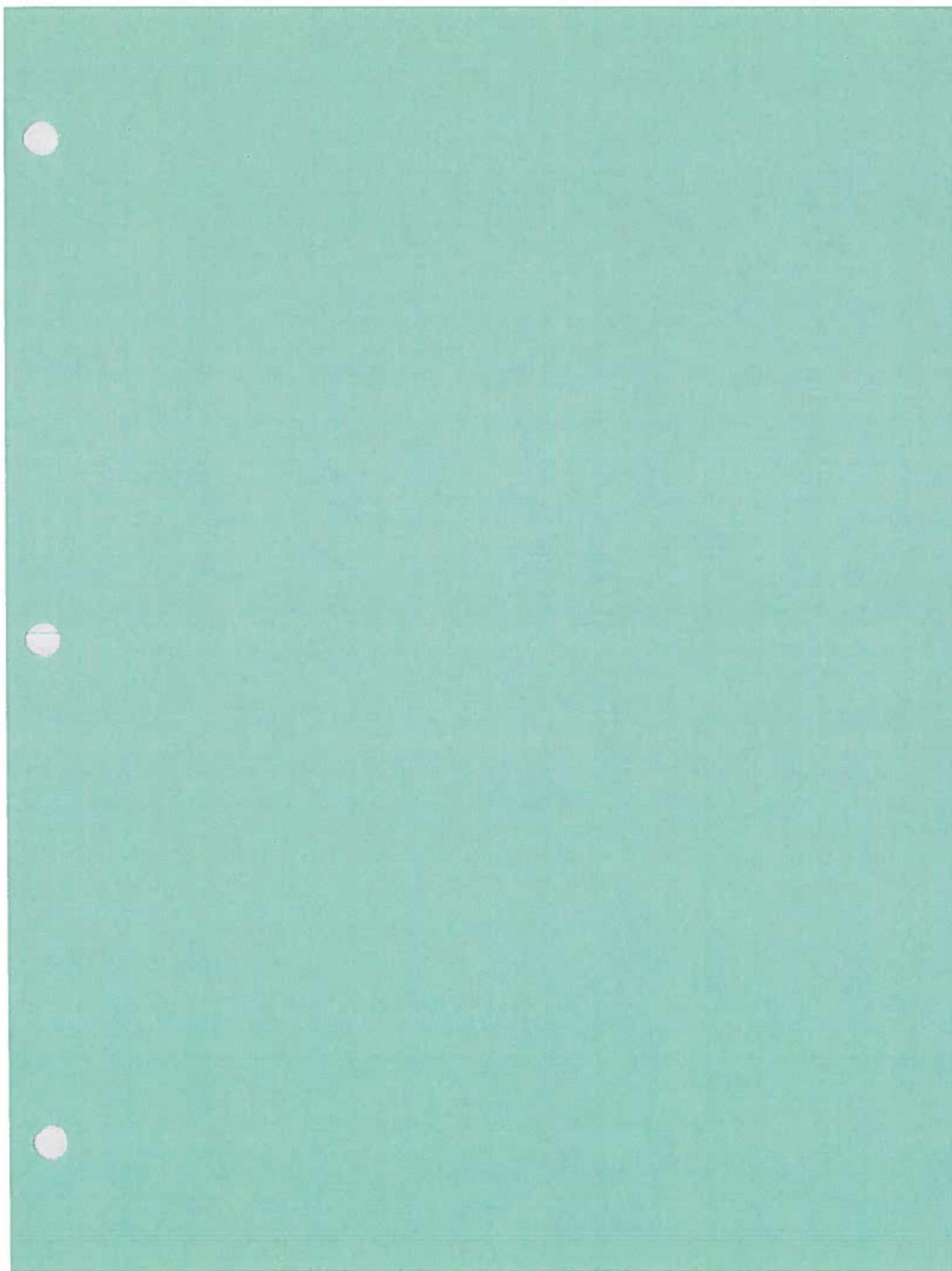
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 3.0%
Local: 1.0% Louisville-Jefferson County Metro Government

Unemployment Rate
County: 5.2% Kentucky: 6.2%

Existing Presence in Kentucky:
Jefferson County

Special Conditions:
The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 63 full-time, Kentucky resident employees as of the application date.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: A. Raymond Tinnerman Automotive, Inc.
City: Flemingburg **County:** Fleming
Activity: Manufacturing **Prelim Resolution #:** KBI-I-16-20980
Bus. Dev. Contact: M. Duffy **OFS Staff:** D. Phillips

Project Description: A. Raymond Tinnerman Automotive, Inc. is a manufacturer of roll forming, large stamping, plastic molding and plastic assembly for the automotive industry. The company is considering the expansion of its current facility in Flemingsburg by adding equipment for a new product line.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$0	\$0
Equipment	\$270,144	\$270,144
Other Start-up Costs	\$62,426	\$62,426
TOTAL	\$332,570	\$332,570

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$22.00	
1	10	\$22.00	\$13,333
2	10	\$22.00	\$13,333
3	10	\$22.00	\$13,333
4	10	\$22.00	\$13,333
5	10	\$22.00	\$13,333
6	10	\$22.00	\$13,333
7	10	\$22.00	\$13,333
8	10	\$22.00	\$13,333
9	10	\$22.00	\$13,333
10	10	\$22.00	\$13,333
11	10	\$22.00	\$13,333
12	10	\$22.00	\$13,333
13	10	\$22.00	\$13,333
14	10	\$22.00	\$13,333
15	10	\$22.00	\$13,338

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$200,000

County Type:
Enhanced

Statutory Minimum Wage Requirements:
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Ownership (20% or more):

A. Raymond Coporate North Rochester Hills, MI

Active State Participation at the project site:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Apr 25, 2013	KBI	Monitor	\$1,000,000

Requested Wage Assessment / Local Participation:

State: 5.0%

Unemployment Rate

County: 7.4%

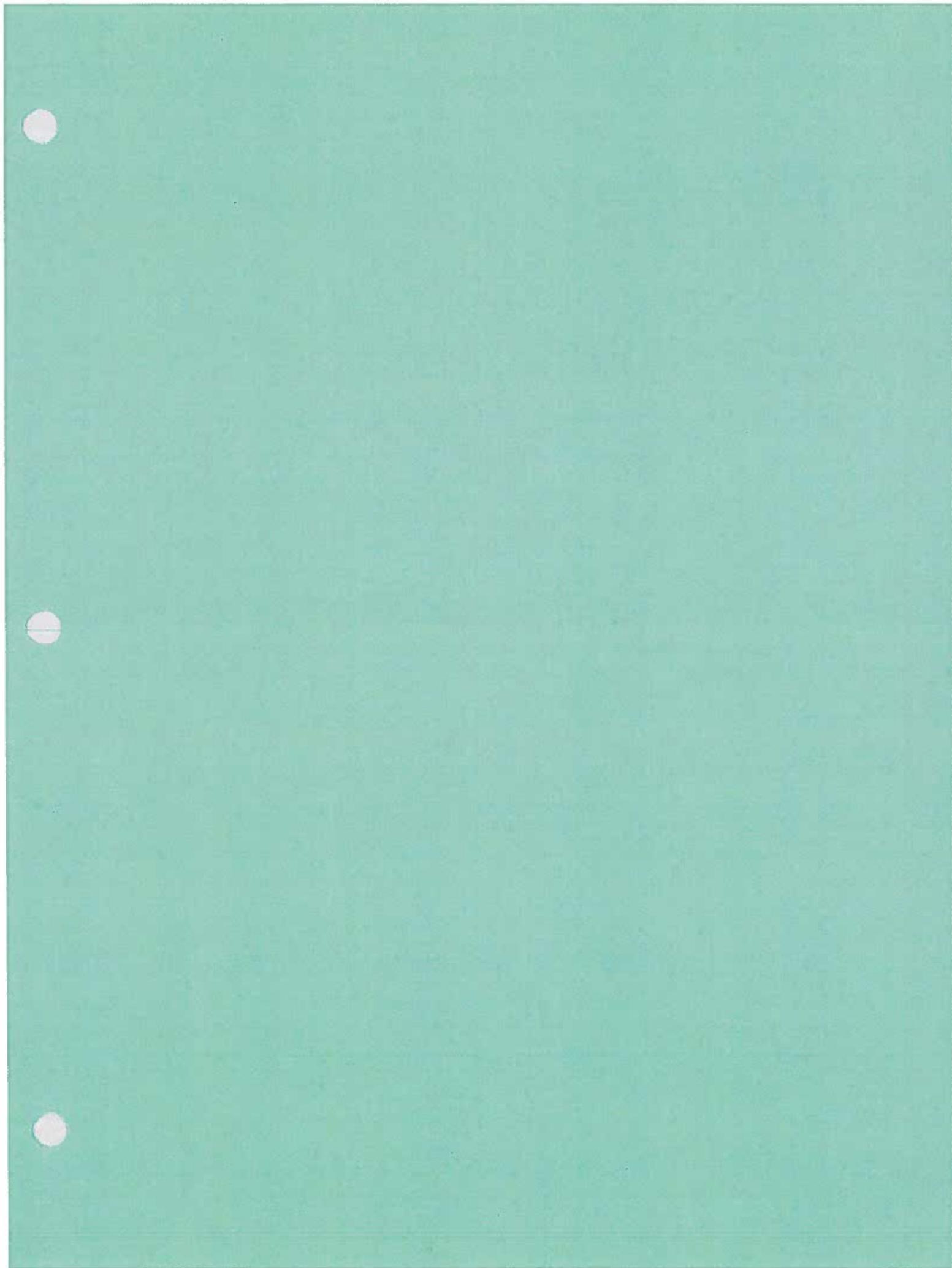
Kentucky: 6.2%

Existing Presence in Kentucky:

Fleming County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 107 full-time, Kentucky resident employees as of the application date.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: Aquisense Technologies LLC
City: Erlanger **County:** Boone
Activity: Manufacturing **Prelim Resolution #:** KBI-IL-16-20968
Bus. Dev. Contact: M. Duffy **OFS Staff:** D. Phillips

Project Description: Aquisense Technologies LLC is the manufacturer of UV-C LED water disinfection and wastewater treatment systems. The proposed project would include the establishment of a new headquarters office and a full production manufacturing facility in Erlanger.

Facility Details: Expanding existing operations

Anticipated Project Investment - Leased

Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$535,000	\$1,070,000
\$0	\$0
\$200,000	\$1,000,000
\$75,000	\$75,000
\$810,000	\$2,145,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$36.00	
1	13	\$36.00	\$20,000
2	18	\$36.00	\$30,000
3	24	\$36.00	\$50,000
4	30	\$36.00	\$50,000
5	35	\$36.00	\$50,000
6	37	\$36.00	\$60,000
7	40	\$36.00	\$60,000
8	42	\$36.00	\$60,000
9	45	\$36.00	\$60,000
10	45	\$36.00	\$60,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):
Oliver Lawal Walton, KY

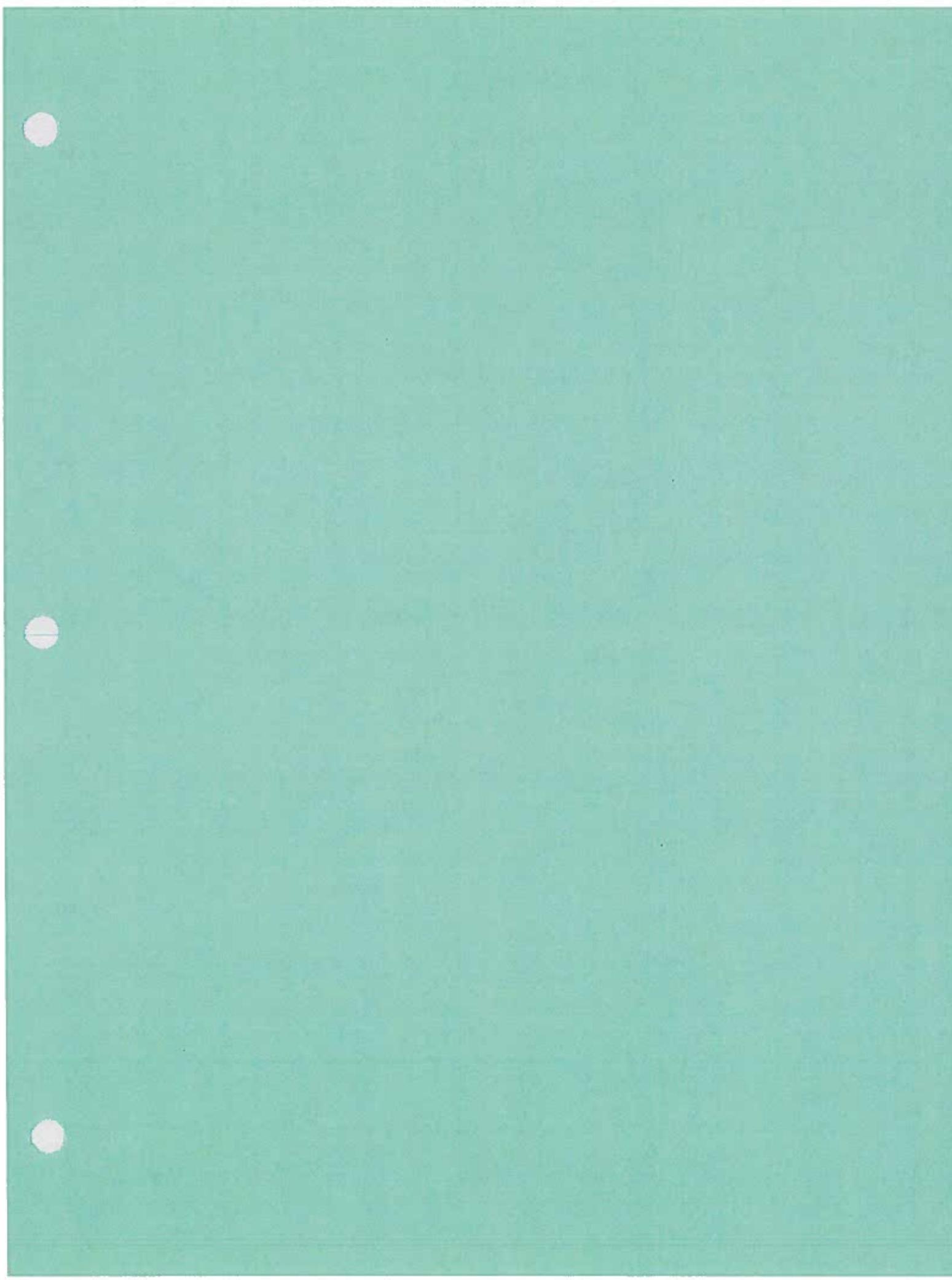
Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:
State: 2.25%
Local: .75% City of Erlanger

Unemployment Rate
County: 4.8% Kentucky: 6.2%

Existing Presence in Kentucky:
Boone County

Special Conditions:
The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 5 full-time, Kentucky resident employees as of the application date.



KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY

KBI REPORT - PRELIMINARY APPROVAL

Date: March 31, 2016
Approved Company: Lighthouse Transportation Services, LLC
City: Covington **County:** Kenton
Activity: Service & Technology **Prelim Resolution #:** KBI-I-16-20956
Bus. Dev. Contact: M. Duffy **OFS Staff:** D. Phillips

Project Description: Lighthouse Transportation Services, LLC is a third party logistics company providing transportation solutions. The proposed expansion project would include relocating and renovating of a larger facility and the purchase of equipment to meet growing demands.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned

	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$300,000	\$300,000
Equipment	\$60,000	\$60,000
Other Start-up Costs	\$10,000	\$10,000
TOTAL	\$370,000	\$370,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	10	\$25.00	
1	10	\$25.00	\$15,000
2	10	\$25.00	\$15,000
3	10	\$25.00	\$15,000
4	10	\$25.00	\$15,000
5	10	\$25.00	\$15,000
6	10	\$25.00	\$15,000
7	10	\$25.00	\$15,000
8	10	\$25.00	\$15,000
9	10	\$25.00	\$15,000
10	10	\$25.00	\$15,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$150,000

County Type:
Other

Statutory Minimum Wage Requirements:
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Ownership (20% or more):

Nick Lanham Crescent Springs, KY
Cory Wohlgamuth Cincinnati, OH

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%
Local: 1.0% City of Covington

Unemployment Rate

County: 5.3%

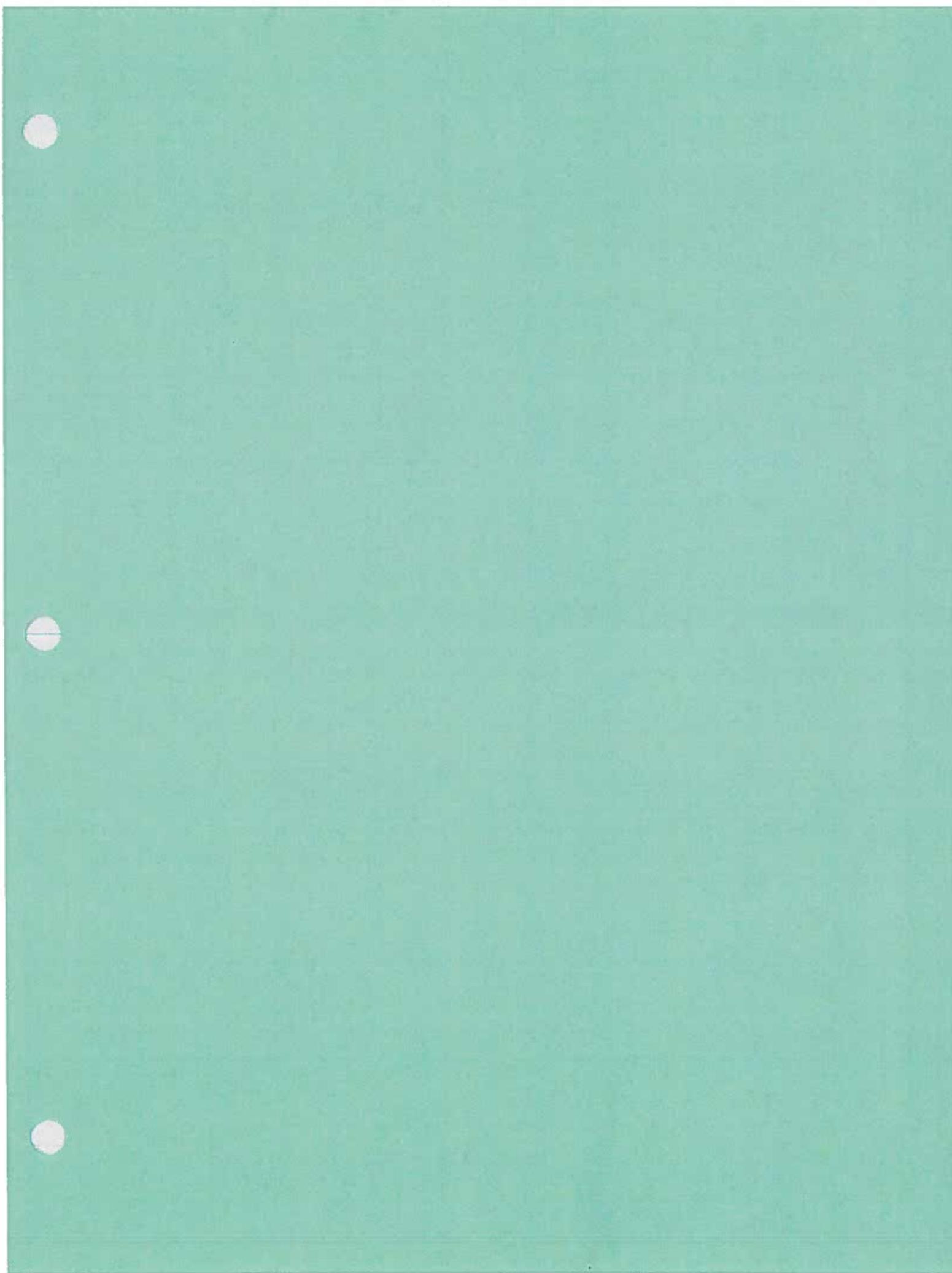
Kentucky: 6.2%

Existing Presence in Kentucky:

Boone County

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 7 full-time, Kentucky resident employees as of the application date.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: March 31, 2016
Approved Company: Toyotetsu America, Inc.
City: Somerset **County:** Pulaski
Activity: Manufacturing **Prelim Resolution #:** KBI-I-16-20957
Bus. Dev. Contact: J. Ward **OFS Staff:** D. Phillips

Project Description: Toyotetsu America, Inc. is a leading producer of automotive parts in the United States and Canada. The company is considering the expansion of its Somerset facility by purchasing high-tech equipment and adding additional manufacturing space allowing the company to stay competitive in the automotive industry.

Facility Details: Expanding existing operations

Anticipated Project Investment - Owned
Land
Building/Improvements
Equipment
Other Start-up Costs
TOTAL

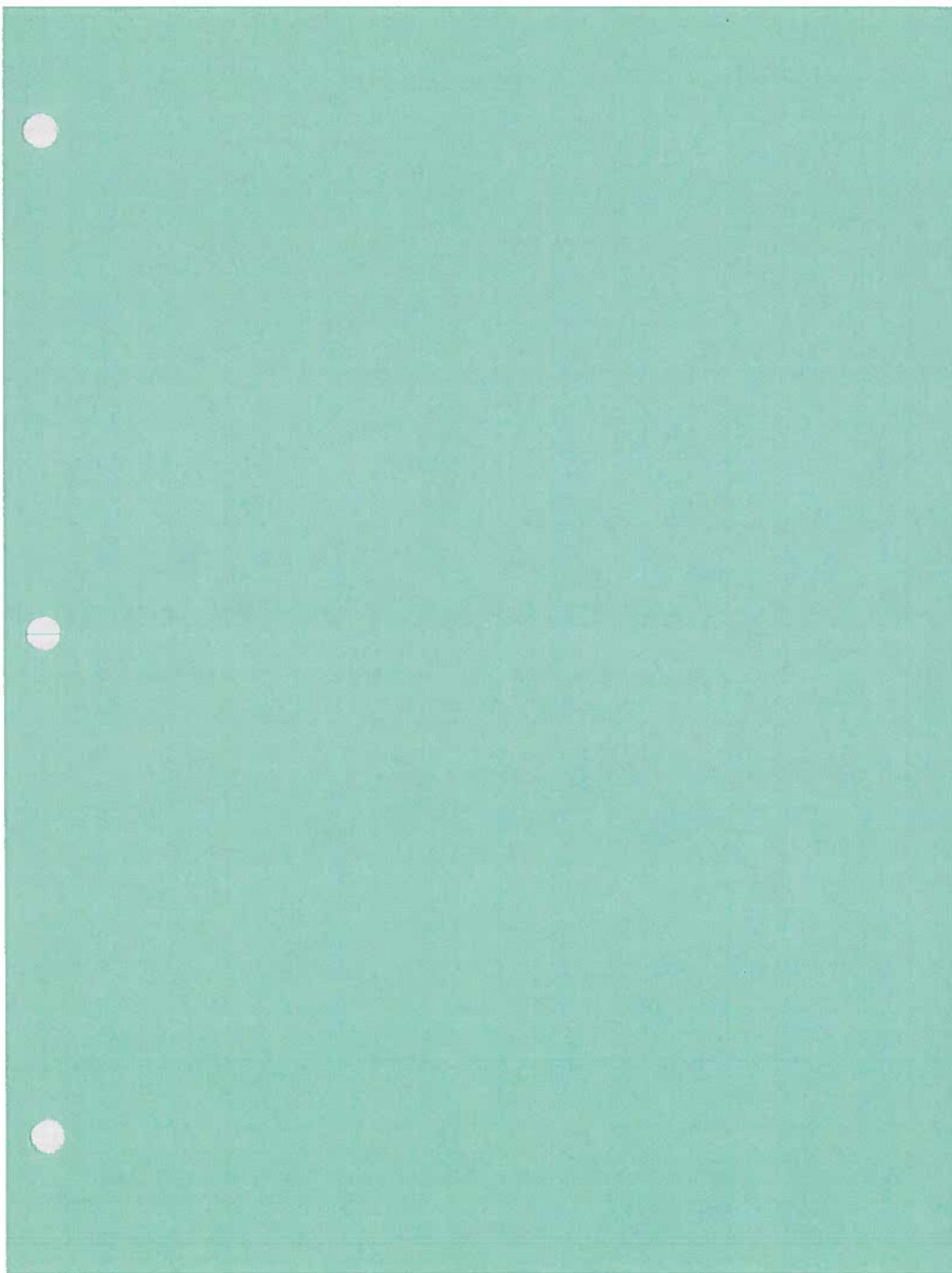
Eligible Costs	Total Investment
\$25,000	\$25,000
\$14,247,000	\$14,247,000
\$48,583,000	\$48,583,000
\$100,000	\$100,000
\$62,955,000	\$62,955,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	100	\$18.72	
1	100	\$18.72	\$135,000
2	100	\$18.72	\$135,000
3	100	\$18.72	\$135,000
4	100	\$18.72	\$135,000
5	100	\$18.72	\$135,000
6	100	\$18.72	\$135,000
7	100	\$18.72	\$135,000
8	100	\$18.72	\$135,000
9	100	\$18.72	\$135,000
10	100	\$18.72	\$135,000
11	100	\$18.72	\$130,000
12	100	\$18.72	\$130,000
13	100	\$18.72	\$130,000
14	100	\$18.72	\$130,000
15	100	\$18.72	\$130,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,000,000



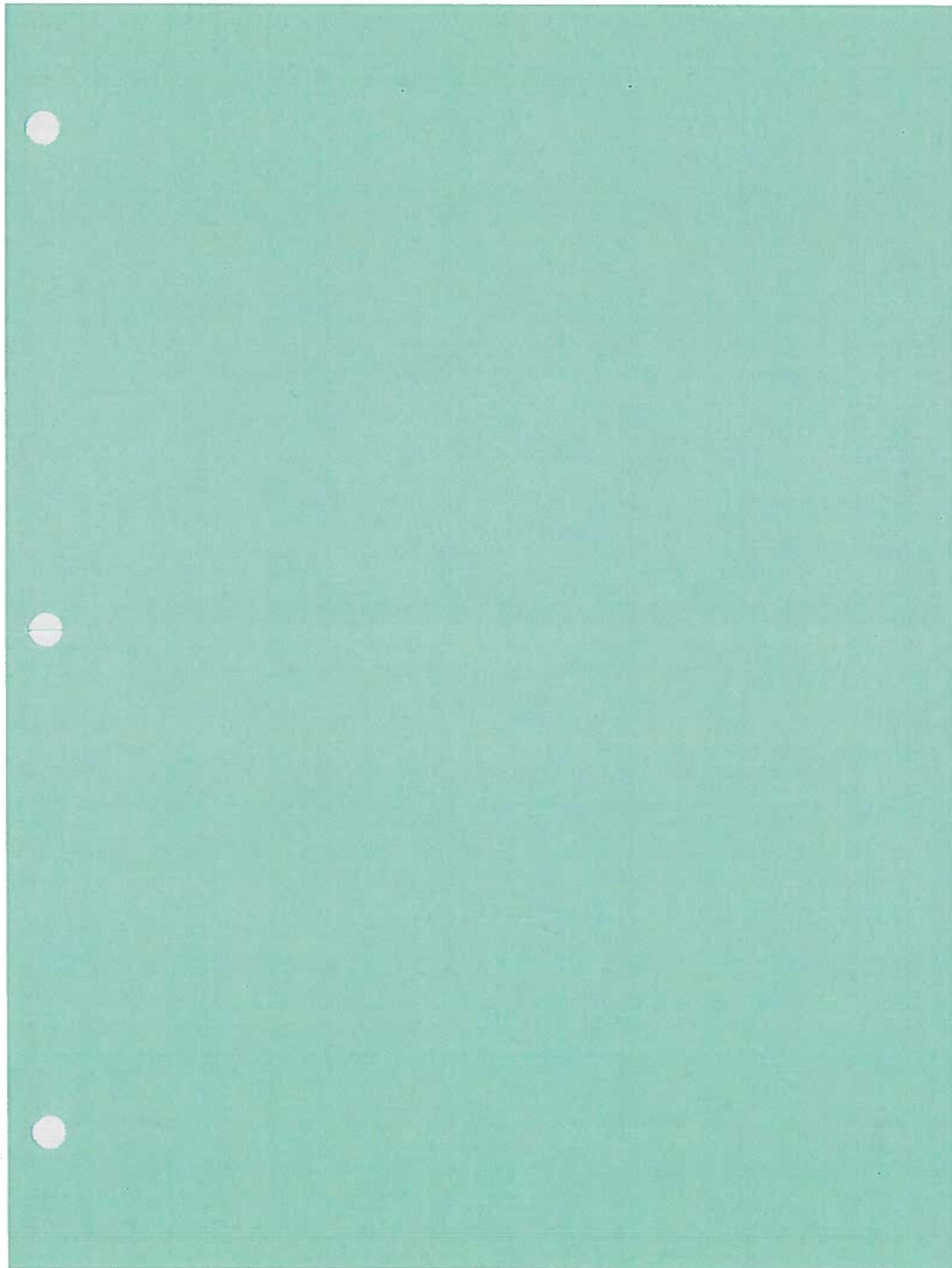
MEMORANDUM

TO: KEDFA Board Members
FROM: Lynda Cunningham *lc*
Incentive Assistance Division
DATE: March 31, 2016
SUBJECT: KBI Extensions

The following companies have previously received KBI preliminary approval and are requesting approval of a time extension:

Company	County	Extension
Delta T Corporation dba Big Ass Fans	Fayette	6 month
Life Safety Services, LLC	Jefferson	6 month
Corning Incorporated	Boyle	12 month
Frost-Arnett Company	Taylor	12 month
J & T Munitions, Inc. dba J & T Distributing	Clark	12 month

Staff recommends approval.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: March 31, 2016
Preliminary Approval: March 29, 2012
Approved Company: Atlas Machine and Supply, Inc.
City: Louisville **County:** Jefferson
Activity: Manufacturing **Final Resolution #:** KBI-F-16-18983
Bus. Dev. Contact: J. Bevington **OFS Staff:** M. Elder

Project Description: Atlas Machine & Supply, Inc. has been in business for over 100 years. The company is a leading supplier of industrial air compressors, pumps, and related products and services for industry and municipalities. Atlas added new equipment and workforce to help grow the company's capacity.

Anticipated Project Investment - Owned	Eligible Costs	Total Investment
	\$575,000	\$1,215,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

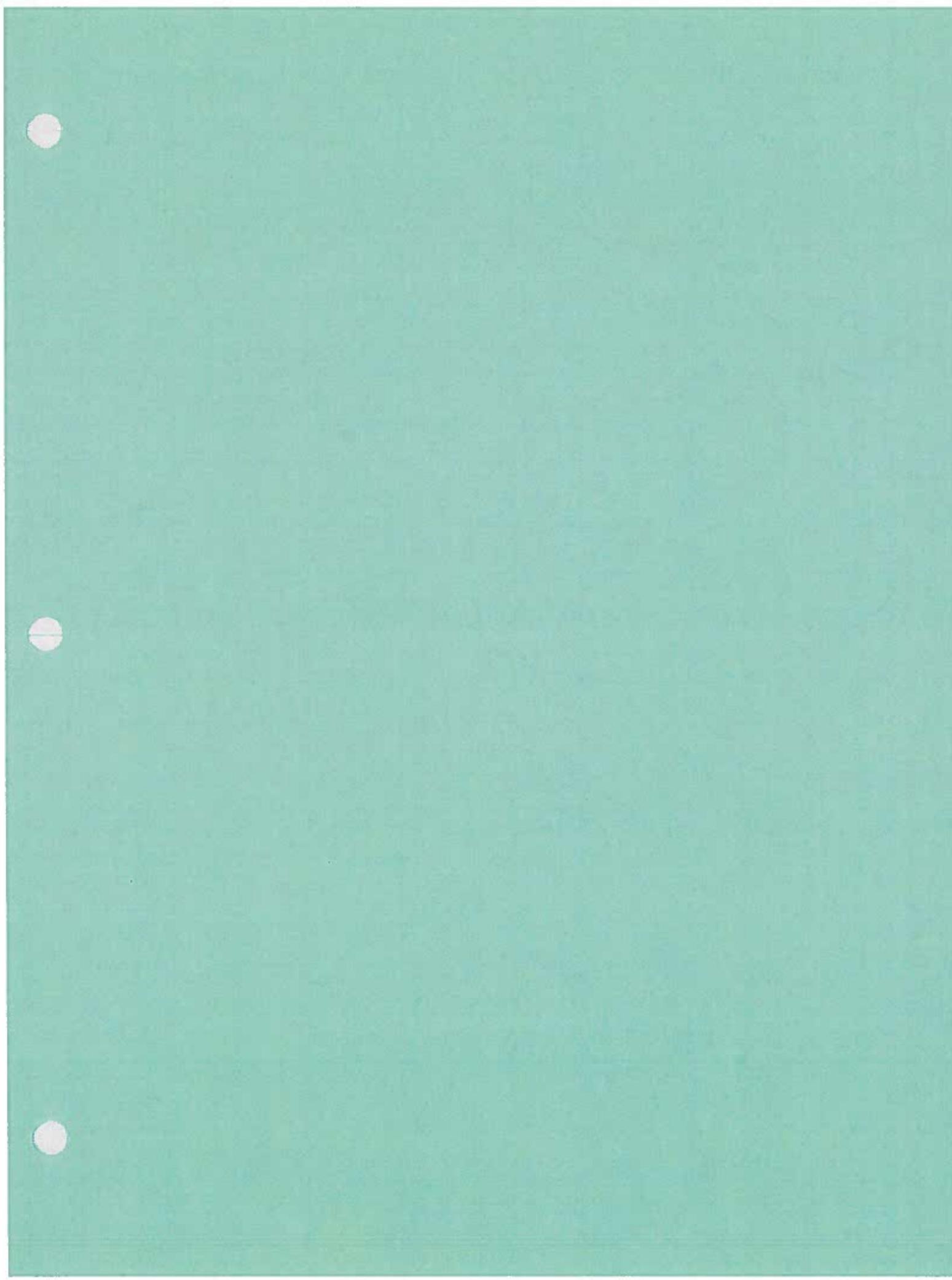
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	18	\$30.00	
1	18	\$30.00	\$27,000
2	18	\$30.00	\$27,000
3	18	\$30.00	\$27,000
4	18	\$30.00	\$27,000
5	18	\$30.00	\$27,000
6	18	\$30.00	\$27,000
7	18	\$30.00	\$27,000
8	18	\$30.00	\$27,000
9	18	\$30.00	\$27,000
10	18	\$30.00	\$27,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$270,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 116

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: March 31, 2016
Preliminary Approval: December 11, 2014
Approved Company: Bowling Green Metalforming L.L.C.
City: Bowling Green **County:** Warren
Activity: Manufacturing **Final Resolution #:** KBI-FL-16-20251
Bus. Dev. Contact: C. Peek **OFS Staff:** L. Cunningham

Project Description: Bowling Green Metalforming L.L.C. manufactures truck frame assemblies, engine cradles, body structural stampings and assemblies, and suspension links. The company expanded its Bowling Green facility to support new business from an Original Equipment Manufacturer (OEM) customer.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$57,880,000	\$261,240,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

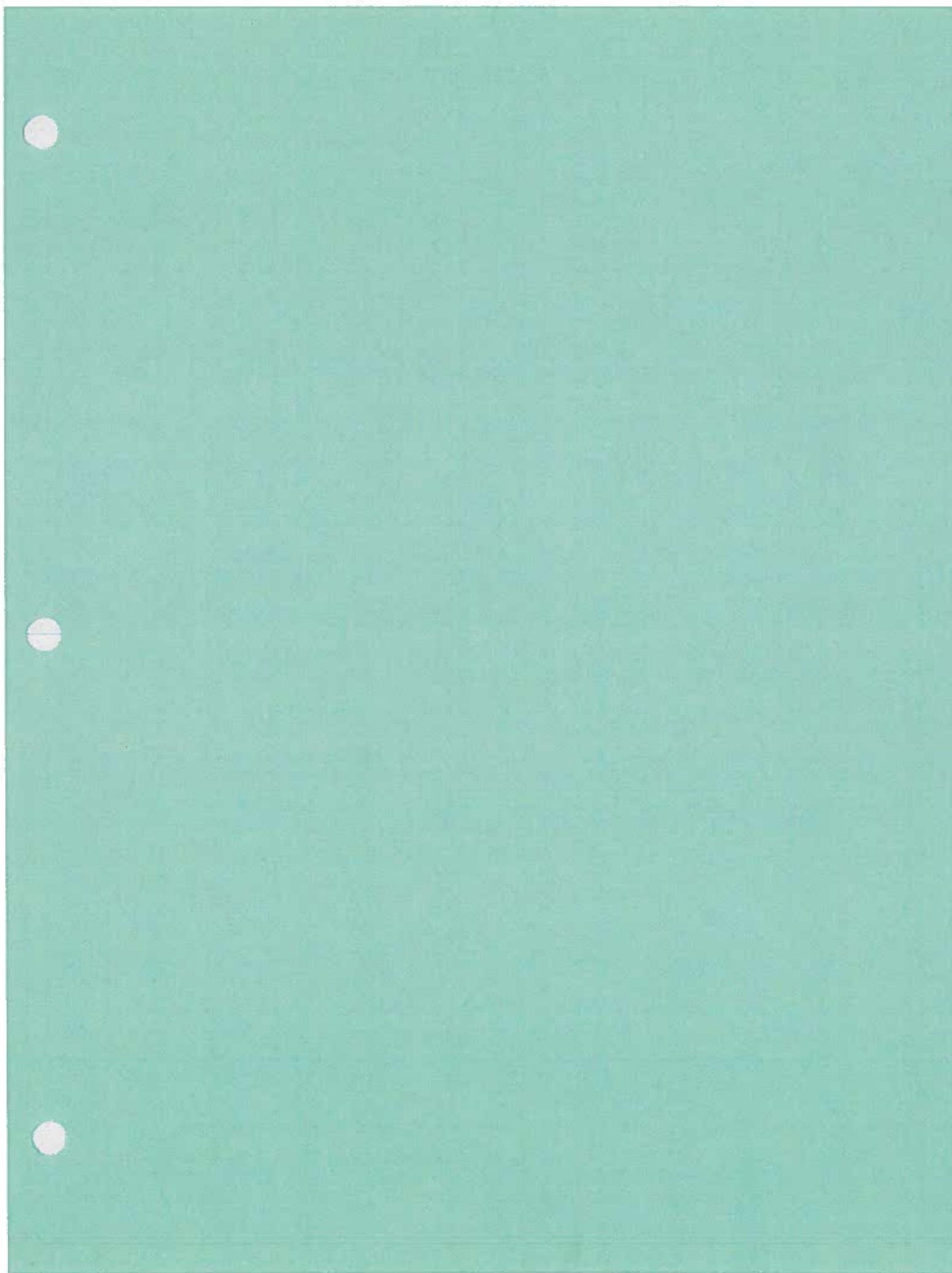
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	388	\$26.00	
1	388	\$26.00	\$1,000,000
2	450	\$26.00	\$1,000,000
3	450	\$26.00	\$1,000,000
4	450	\$26.00	\$1,000,000
5	450	\$26.00	\$1,000,000
6	450	\$26.00	\$1,000,000
7	450	\$26.00	\$1,000,000
8	450	\$26.00	\$1,000,000
9	450	\$26.00	\$1,000,000
10	450	\$26.00	\$1,000,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$10,000,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 861

Modifications since preliminary approval? Yes - incorporated in above information
 Eligible costs for this project shall not include any amount for rent. All other aspects of the project remain the same.



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: March 31, 2016
Preliminary Approval: March 27, 2014
Approved Company: Custom Cooler, Inc.
City: Elkton **County:** Todd
Activity: Manufacturing **Final Resolution #:** KBI-FLD-16-19866
Bus. Dev. Contact: C. Peek **OFS Staff:** D. Phillips

Project Description: Custom Cooler, Inc. is a manufacturer of custom engineered walk-in coolers, freezers, and freezer doors. Founded in 2006 in San Dimas, California, the company has over 300 customers in the food industry. The project included leasing and equipping a new facility in Elkton to better serve its customers throughout the United States as well as internationally.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$3,855,000	\$5,760,000

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

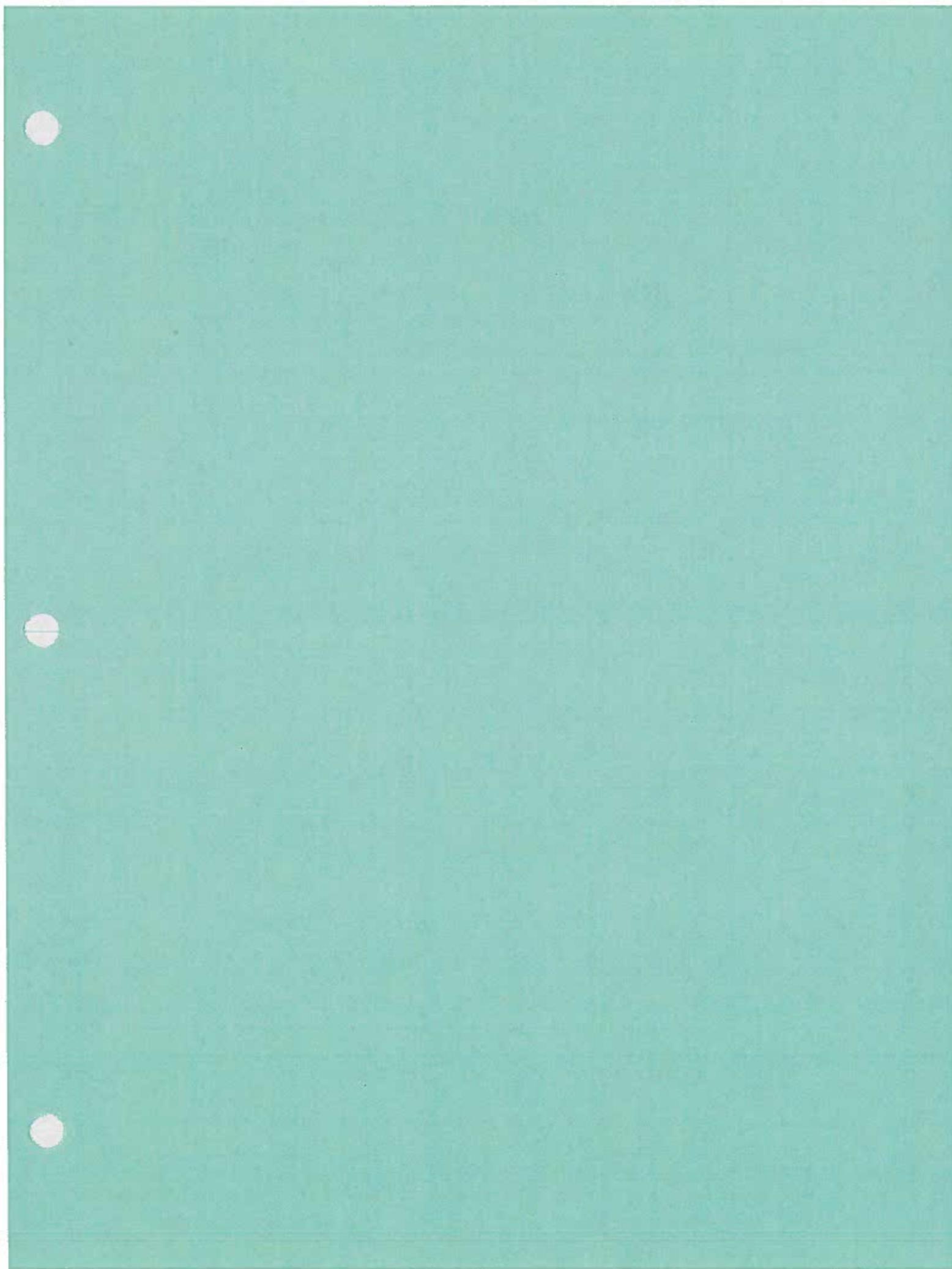
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	15	\$25.00	
1	30	\$25.00	\$100,000
2	45	\$25.00	\$100,000
3	50	\$25.00	\$100,000
4	60	\$25.00	\$100,000
5	75	\$25.00	\$100,000
6	75	\$25.00	\$100,000
7	75	\$25.00	\$100,000
8	75	\$25.00	\$100,000
9	75	\$25.00	\$100,000
10	75	\$25.00	\$100,000
11	75	\$25.00	\$100,000
12	75	\$25.00	\$100,000
13	75	\$25.00	\$100,000
14	75	\$25.00	\$100,000
15	75	\$25.00	\$100,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,500,000**

County Type: Enhanced **Statutory Minimum Wage Requirements:**
Base hourly wage: \$9.06
Total hourly compensation: \$10.42

Special Conditions: None

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: March 31, 2016
Preliminary Approval: March 29, 2012
Approved Company: Vogt Power International Inc.
City: Louisville **County:** Jefferson
Activity: Headquarters **Final Resolution #:** KBI-FL-16-18982
Bus. Dev. Contact: J. Bevington **OFS Staff:** M. Elder

Project Description: Vogt Power International Inc., founded in the late 1800's, is a global supplier of Heat Recovery Steam Generators, parts and inspection and retrofit services. The company expanded its personnel to support current as well as a proposed increase in workload within the existing operations.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$567,400	\$567,400

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

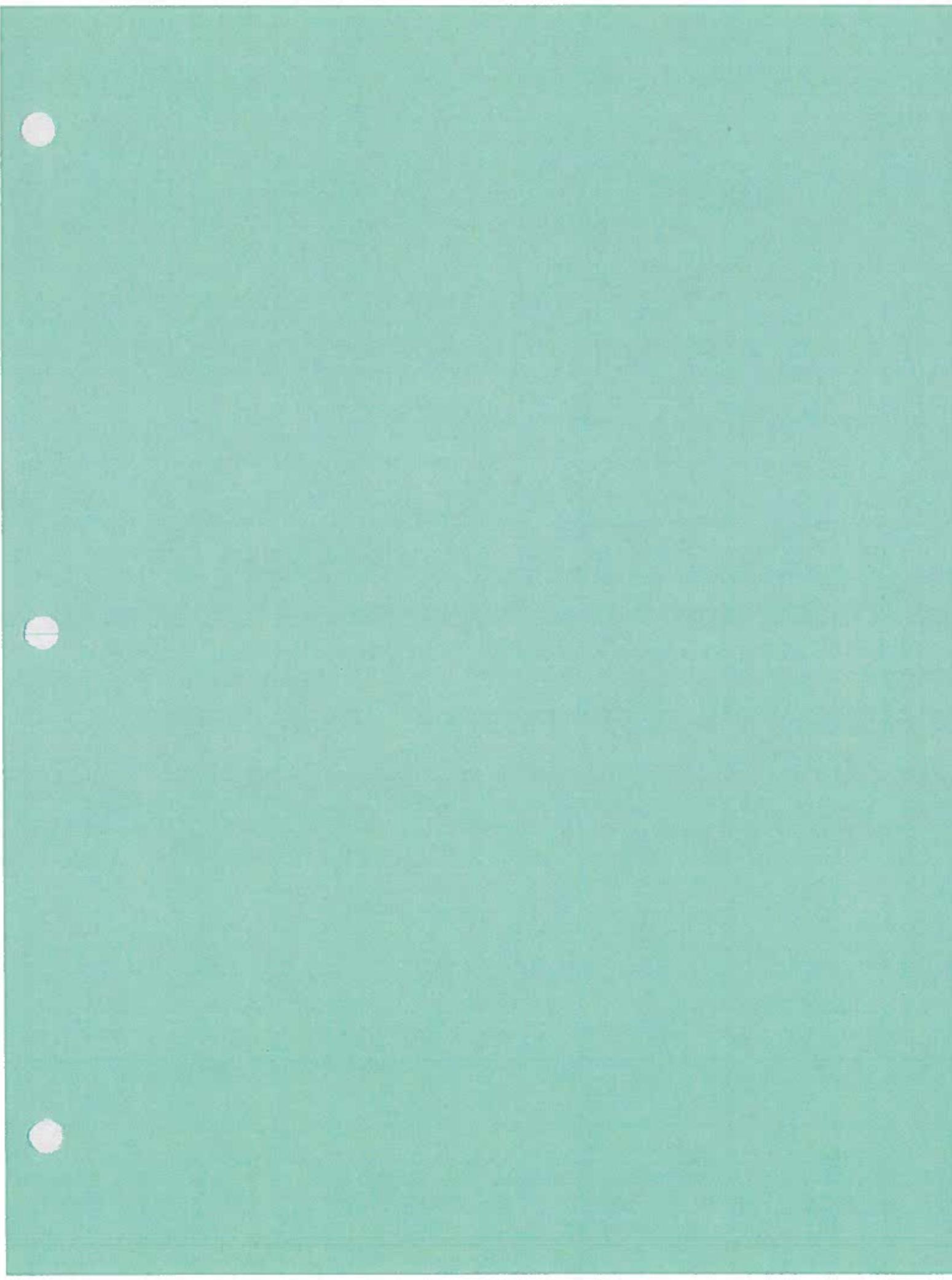
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	20	\$43.00	
1	25	\$43.00	\$55,000
2	35	\$43.00	\$55,000
3	45	\$43.00	\$55,000
4	45	\$43.00	\$55,000
5	45	\$43.00	\$55,000
6	45	\$43.00	\$55,000
7	45	\$43.00	\$55,000
8	45	\$43.00	\$55,000
9	45	\$43.00	\$55,000
10	45	\$43.00	\$55,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$550,000**

County Type: Other **Statutory Minimum Wage Requirements:**
 Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 153

Modifications since preliminary approval? No



**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - FINAL APPROVAL**

Date: March 31, 2016
Preliminary Approval: August 28, 2014
Approved Company: DHL Express (USA), Inc.
Approved Affiliate(s): DHL Network Operations (USA), Inc.
Approved Affiliate(s): Global Mail, Inc.
City: Erlanger **County:** Boone
Activity: Service & Technology **Final Resolution #:** KBI-FL-16-20073
Bus. Dev. Contact: A. Bobbitt **OFS Staff:** M. Elder

Project Description: DHL is a global market leader of the international express and logistics industry. DHL Express (USA), Inc. decided to focus exclusively on international at the Cincinnati/Northern Kentucky International Airport in August 2009. Additional infrastructure and efficiency is needed at the CVG Hub in order to increase capacity to handle continued growth.

Anticipated Project Investment - Leased	Eligible Costs	Total Investment
	\$82,991,194	\$148,358,344

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

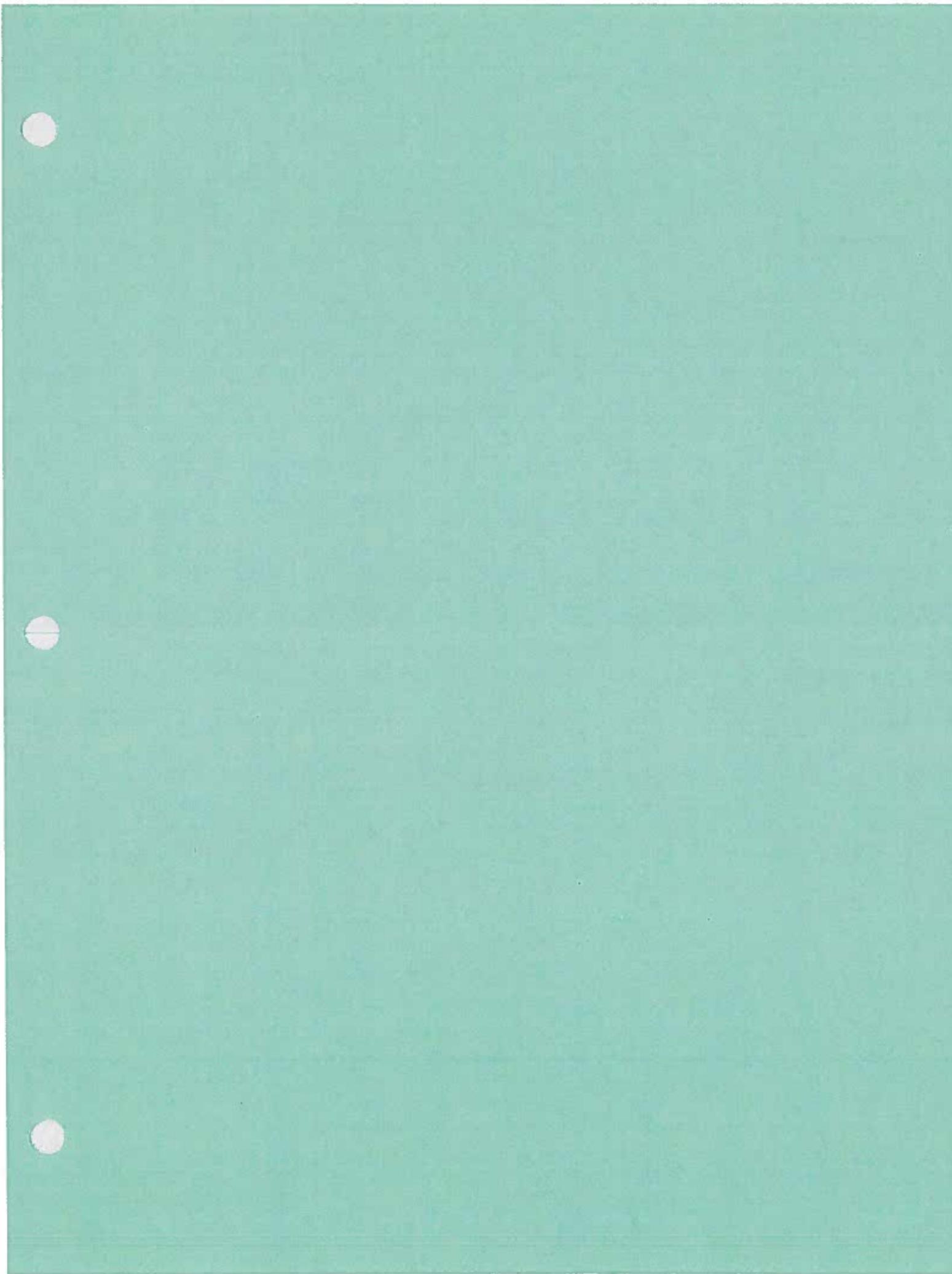
Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	140	\$20.50	
1	140	\$20.50	\$140,000
2	150	\$20.50	\$140,000
3	160	\$20.50	\$140,000
4	170	\$20.50	\$140,000
5	181	\$20.50	\$140,000
6	181	\$20.50	\$140,000
7	181	\$20.50	\$140,000
8	181	\$20.50	\$140,000
9	181	\$20.50	\$140,000
10	181	\$20.50	\$140,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: **\$1,400,000**

County Type: Other **Statutory Minimum Wage Requirements:**
Base hourly wage: \$10.88
Total hourly compensation: \$12.51

Special Conditions:
 Maintain Base Employment: 881
 Maintain Base Payroll: \$31,757,172.54

Modifications since preliminary approval? Yes - incorporated in above information
 Applicant entity affiliate, Global Mail, Inc., will be added to the project. Investment increased from \$45,620,844 to \$148,358,344. Eligible costs increased from \$42,529,444 to \$82,991,194. Job targets increased from 100 to 181. Average hourly wage target (including employee benefits) will decrease from \$23.50 to \$20.50. Base annual payroll added. Rent is not considered an eligible expense. The total negotiated tax incentive amount increased from \$900,000 to \$1,400,000. All other aspects of the project remain the same.



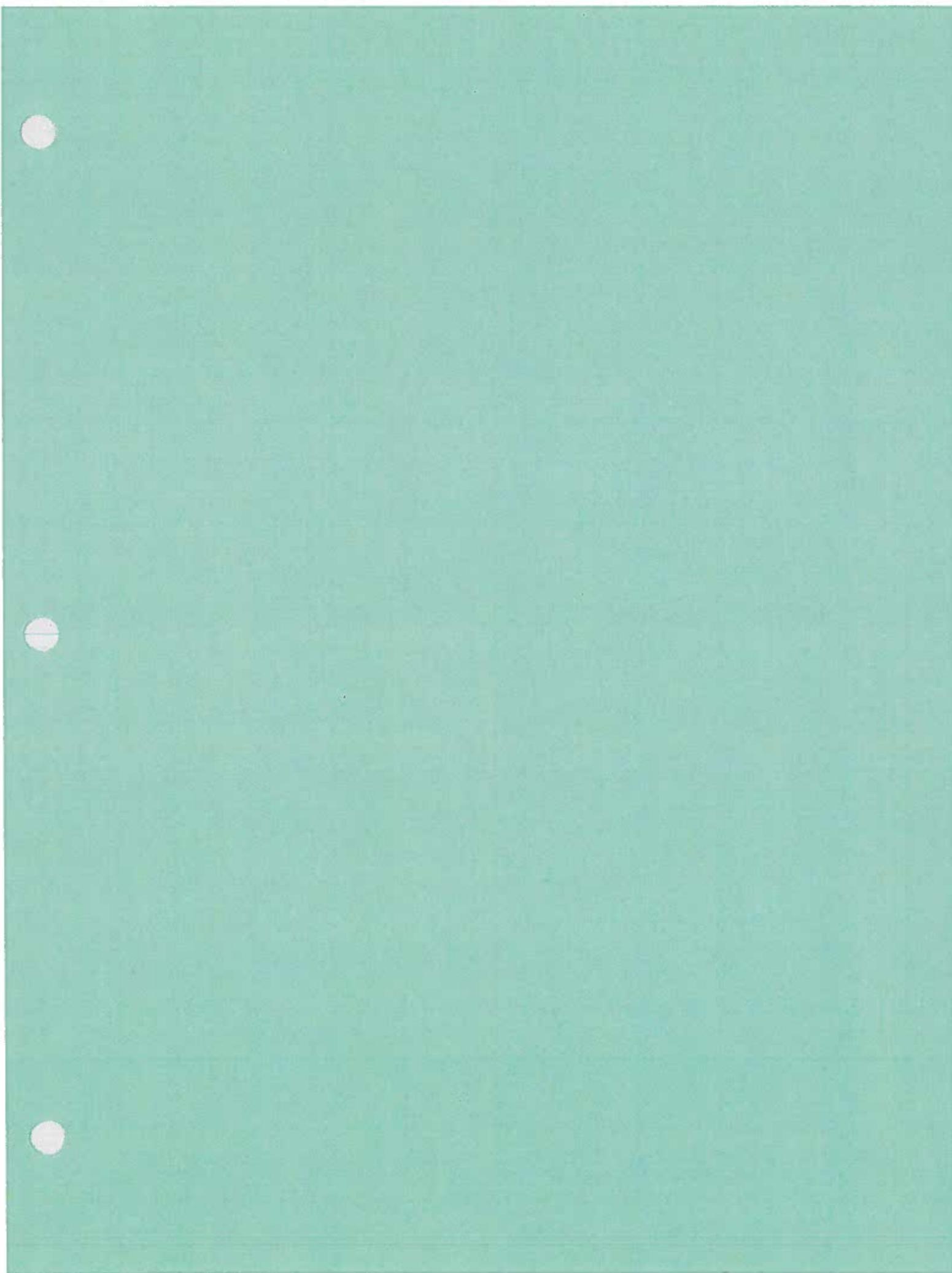
MEMORANDUM

TO: KEDFA Board Members
FROM: J. Don Goodin 
Incentive Assistance Division
DATE: March 31, 2016
SUBJECT: IEIA Extension

The following company previously received IEIA preliminary approval and is requesting approval of a time extension:

Company	County	Extension
C2O Technologies, LLC	Ohio	12 month

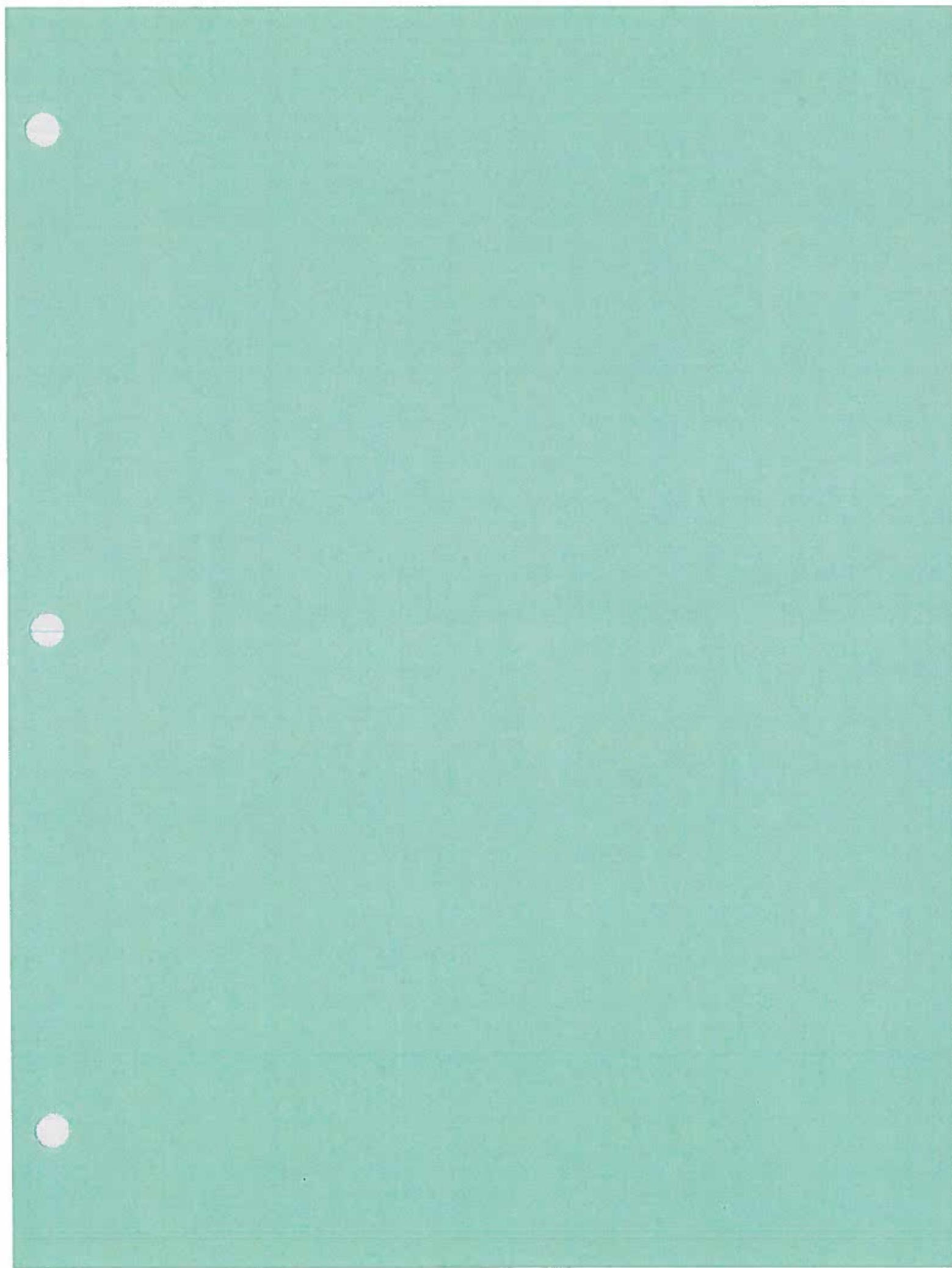
Staff recommends approval, retroactive to February 28, 2016.



Kentucky Small Business Tax Credit Projects

Project Name	Form #	County	Beginning Employment	Eligible Positions	Average Hourly Wage	Qualifying Equipment or Technology	Tax Credit Amount	Date to KEDFA	Status
<u>March 2016</u>									
Blaze Products Corporation	20975	SHELBY	22	1	\$12.50	\$9,148	\$3,500	3/31/2016	PENDING
Louisville Geek LLC	20962	JEFFERSON	26	2	\$21.40	\$8,787	\$7,000	3/31/2016	PENDING
M&M Services Co., Inc.	20964	MONTGOMERY	29	5	\$14.30	\$59,254	\$17,500	3/31/2016	PENDING
Map Enterprises Inc.	20965	GRAVES	19	2	\$19.54	\$11,988	\$7,000	3/31/2016	PENDING
Norman Story & Associates, Inc.	20973	FLEMING	11	2	\$17.25	\$15,489	\$7,000	3/31/2016	PENDING
Northern KY Machine, Inc.	20974	BOONE	12	1	\$33.00	\$5,571	\$3,500	3/31/2016	PENDING
State Electric Company, Inc.	20963	CHRISTIAN	12	5	\$25.34	\$18,745	\$17,500	3/31/2016	PENDING
Visual Image Systems Company, LLC	20976	JEFFERSON	38	1	\$13.00	\$110,600	\$3,500	3/31/2016	PENDING
Winebrenner Financial Services, Inc.	20972	MARION	1	1	\$11.72	\$20,727	\$3,500	3/31/2016	PENDING
TOTALS	9						\$70,000		

Note: The tax credit amount will be equal to \$3,500 per eligible position, not to exceed the purchase price of qualifying equipment or technology, with a maximum income tax credit of \$25,000 per company for each calendar year. Per KRS 154.60-020, the maximum amount of credits that may be committed in



Kentucky Angel Investment Tax Credit Projects
March 2016

Qualified Investor	Qualified Small Business	County	Qualified Activity	Projected Investment	Tax Credit Amount
Baluyut, Arlene R	AffiniCorp LLC	Jefferson	Health & Human Development	\$107,000	\$42,800
Boden, Dale J	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$25,000	\$10,000
Fischer, Gregory E	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Glasscock, Charles Edward	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Kirchdorfer, James J	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Kirchdorfer, Mark T	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Patterson II, James A.	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Rudd, William O	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Thompson, John C	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Young, Christopher H	Edj Analytics, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Deo, Nikhil A	NX Prenatal Inc.	Jefferson	Bioscience	\$25,000	\$10,000
Page, David A	NX Prenatal Inc.	Jefferson	Bioscience	\$30,000	\$12,000

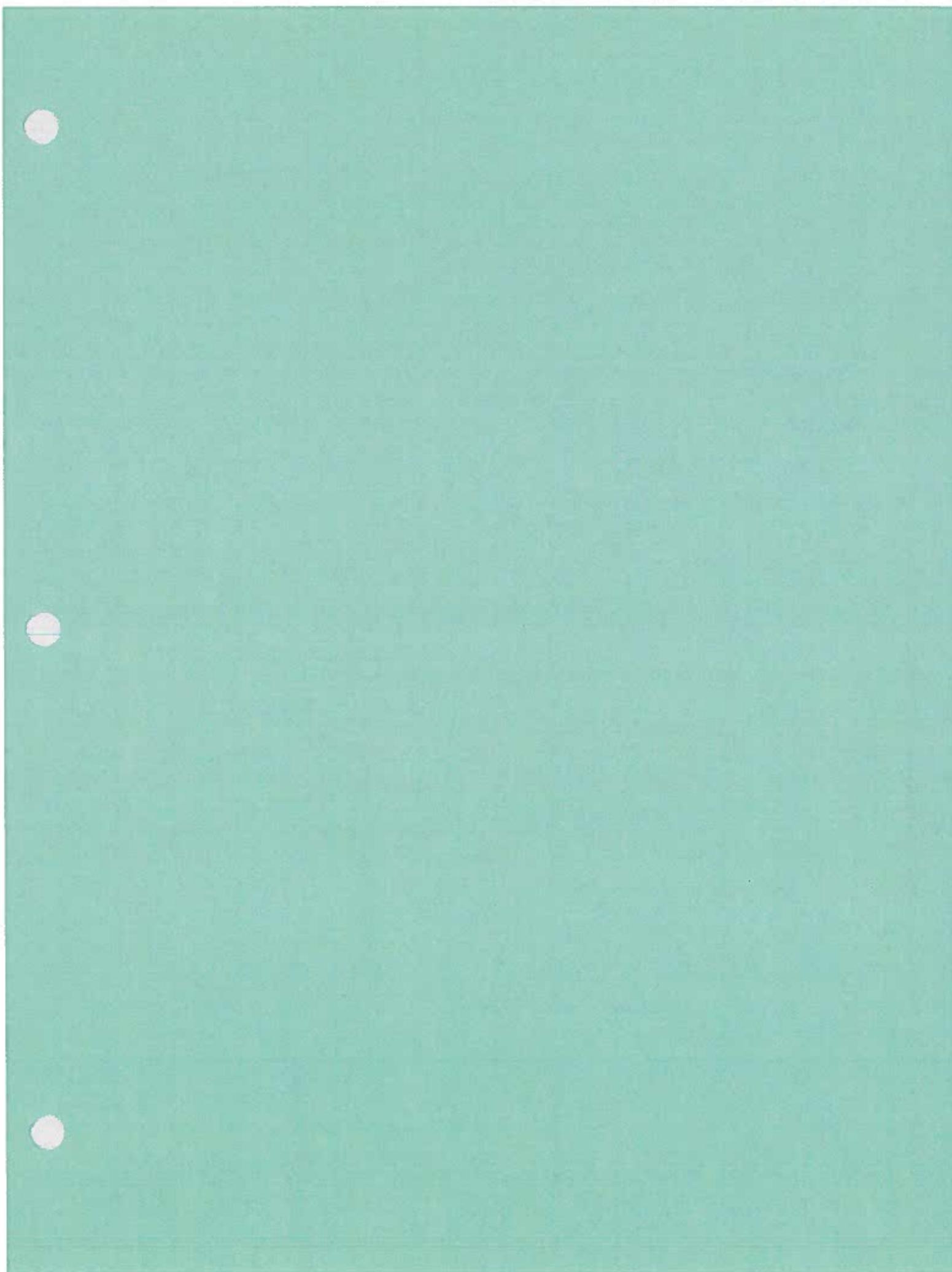
Qualified Investor	Qualified Small Business	County	Qualified Activity	Projected Investment	Tax Credit Amount
Reilly, Timothy A	NX Prenatal Inc.	Jefferson	Bioscience	\$25,000	\$10,000
Mackin, Craig L	Rabbit Hole Spirits, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$200,000	\$80,000
Sigler, James David	Rabbit Hole Spirits, LLC	Jefferson	Other New Economy Knowledge Based Activity	\$100,000	\$40,000
Rogers, Fielding Allen	Space Tango, Inc.	Fayette	Other New Economy Knowledge Based Activity	\$50,000	\$20,000
Dickinson, Dean Kenneth	SuperFanU, Inc.	Jefferson	Information Technology & Communications	\$100,000	\$40,000
Goodnight, David L	SuperFanU, Inc.	Jefferson	Information Technology & Communications	\$25,000	\$10,000
Banta, Thomas E.	Tier 1 Accelerated Health, LLC	Kenton	Information Technology & Communications	\$10,000	\$4,000
Butler, William P.	Tier 1 Accelerated Health, LLC	Kenton	Information Technology & Communications	\$75,000	\$30,000
Hagan IV, George S.	Tier 1 Accelerated Health, LLC	Kenton	Information Technology & Communications	\$10,000	\$4,000
Harmeyer, Gregory W	Tier 1 Accelerated Health, LLC	Kenton	Information Technology & Communications	\$114,526	\$45,810
Moore, Kevin C	Tier 1 Accelerated Health, LLC	Kenton	Information Technology & Communications	\$114,526	\$45,810
Sathe, Robert B.	Tier 1 Accelerated Health, LLC	Kenton	Information Technology & Communications	\$50,000	\$20,000
Kirkwood, Robert Joseph	Urban Technology Inc.	Kenton	Information Technology & Communications	\$10,000	\$4,000

Qualified Investor	Qualified Small Business	County	Qualified Activity	Projected Investment	Tax Credit Amount
Burke, Brennan C.	Wyzerr Inc.	Kenton	Information Technology & Communications	\$15,000	\$6,000
Moeves, Tobias	Wyzerr Inc.	Kenton	Information Technology & Communications	\$10,000	\$4,000
Verst, Paul T.	Wyzerr Inc.	Kenton	Information Technology & Communications	\$20,000	\$8,000
Young, Christopher Shane	Wyzerr Inc.	Kenton	Information Technology & Communications	\$20,000	\$8,000
Total	29			\$1,936,052	\$774,420

Projected Credits - To Date	(\$3,098,220)
Reclaimed Credits	\$136,889
Current Projected/Approved Credits	(\$2,961,331)

Credit Limit	\$3,000,000
Current Projected/Approved Credits	(\$2,961,331)
Remaining Credits	\$38,669

Note: For each calendar year, the total amount of tax credits available for the Kentucky Angel Investment Act program shall not exceed \$3,000,000. The total amount of tax credits approved to a Qualified Investor in a calendar year shall not exceed \$200,000 in aggregate.



RESOLUTION NO. 2016-SSBCI-01

**A RESOLUTION OF THE KENTUCKY ECONOMIC DEVELOPMENT
FINANCE AUTHORITY AUTHORIZING SIGNATORIES RELATED
TO THE STATE SMALL BUSINESS CREDIT INITIATIVE**

WHEREAS, the Kentucky Economic Development Authority (“KEDFA”), is an agency, instrumentality and political subdivision of the Commonwealth of Kentucky (the “Commonwealth”) created and established within the Cabinet for Economic Development under Chapter 154 of the Kentucky Revised Statutes (“KRS”), having all of the powers, duties and responsibilities delegated to it by the Kentucky Economic Development Partnership (the “Partnership”) or as otherwise provided by law, including all programs, powers, duties, rights and obligations of KEDFA; and

WHEREAS, the Cabinet has been approved by the United States Department of Treasury for the Commonwealth’s allocation of the State Small Business Credit Initiative (“SSBCI”) funds for the creation of new lending support programs for Kentucky small businesses;

WHEREAS, by way of KEDFA Resolution 2011-SSBCI-02 and any amendments thereto this body authorized programs and adopted the guidelines for distribution of the above referenced funds;

NOW THEREFORE, THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY, ACTING BY AND THROUGH ITS MEMBERS, HEREBY RESOLVES AS FOLLOWS:

Katie Smith, Tim Back and Don Goodin shall be authorized signatories for disbursement of SSBCI funds consistent with the SSBCI program guidelines and resolutions and are hereby authorized to open and close accounts, make deposits and withdrawals, wire and transfer funds, issue checks, drafts and other orders for the payment, transfer and withdrawal of funds, sign agreements and/or such other documents with banking institutions as they deem necessary for the purpose of conducting such business and/or engaging in banking transactions consistent with the purposes of this resolution until such time as the authority granted hereunder is revoked by KEDFA at which time the Cabinet for Economic Development shall notify any banks where such accounts are held of such revocation.

INTRODUCED, SECONDED, READ AND ADOPTED on the 31st day of March, 2016 at a duly convened meeting of the Kentucky Economic Development Finance Authority, at which time a formal action was taken by an affirmative vote of the majority of all members.

JEAN HALE, CHAIR
KENTUCKY ECONOMIC DEVELOPMENT
FINANCE AUTHORITY