

Marshall County Fiscal Court
September 25, 2018

The Marshall County Fiscal Court met in a special called meeting on Tuesday, September 25, 2018 in the Fiscal Courtroom, Marshall County Courthouse, Benton, Kentucky. Elected Commissioners: Dr. Rick Cocke, Johnny Bowlin and Bob Gold (via phone); County Attorney Jeff Edwards were present. Kevin Neal, County Judge/Executive presided.

I. Treasurer Emily Martin presented the 2018 Tax Rates. A motion was made by Com. Bowlin and seconded by Com. Cocke to approve the 2018 Tax Rates. All voted aye. Motion carried.

II. Deputy Judge Brad Warning stated the Road Dept. would like to purchase a mini track hoe through NJPA (National Joint Powers Alliance). After discussion, the item was tabled until the next meeting so Mr. Warning can verify NJPA meets procurement standards.

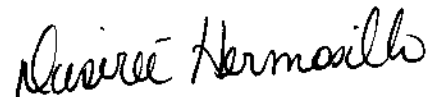
III. Dennis Smith, Marshall County Industrial Development Authority (MCIDA) Chairman, gave an update on purchasing the Southwest One Industrial Park property and how they plan to do so. MCIDA has received \$850,926 in funding to date, after reviewing all loan proposals, the board chose CFSB for the real estate loan and they feel the best option on the loan is a 30 year, 3.999% fixed rate loan with full amortization. The property purchase price is \$3,800,000 and CFSB's proposal will allow the MCIDA to borrow up to 90% of the purchase price (\$3,420,000). Mr. Smith requested the County Judge's Office provide the title work for the project, County Attorney Jeff Edwards said his office can handle the title work. Mr. Smith also spoke about a possible tenant for Southwest One Industrial Park. Mr. Smith commended the Marshall County Industrial Development Authority on their efforts.

IV. A motion was made by Com. Cocke and seconded by Com. Bowlin to go into Executive Session for land acquisition. All voted aye. Motion carried.

Judge Neal called court back to order. Land purchase for Southwest One was discussed in Executive Session, the loan for the purchase will be \$2,420,000. There is a contingency amount of \$600,000 the fiscal court will provide for the loan. A motion was made by Com. Bowlin and seconded by Com. Cocke to provide \$600,000 for the loan to purchase Southwest One. All voted aye. Motion carried.

V. A motion was made by Com. Bowlin and seconded by Judge Neal to adjourn. All voted aye. Motion carried.

Respectfully submitted by,



Desiree Hermsillo
Fiscal Court Clerk