

**Kentucky Tourism Development
Finance Authority**



Meeting Minutes

March 20, 2024
1:30 PM Eastern

Primary location
Secretary's Conference Room
500 Mero Street, 5th Floor
Frankfort, Kentucky

Also available via Zoom

Members in Person

- Chairman Kim Huston
- Stephanie Bell
- Sherry Murphy
- Chadwick Peach
- Michael Robison

Members on Zoom

- Marc Abrams
- Raymond Daniels

Members Absent

- Sharon Potter
- Lois Weinberg

Guests and Staff

Louisville Pickleball, LLC

- Colin Underhill
- Matt Willinger
- Austin Gutsell
- Max Maday, Chicken and Pickle

Maker's Mark Distillery, PBC

- Mitch Wagner
- Frank Krockenberger
- Crady deGolian

Rabbit Hole Spirits, LLC

- Kaveh Zamanian
- Cameron Talley
- Chris Coffman, Frost, Brown, Todd LLP
- Beth Sarkar, Metro Louisville

Hunden Strategic Partners

- Rob Hunden
- Lucas Neuteufel
- Alexandra Chopson

Kentucky Department of Tourism (KDT)

- Jacob Lilly
- Kimberly Clay
- Kimberly Gester

Tourism, Arts and Heritage Cabinet (TAH)

- Deputy Secretary Sebastian Kitchen
- Anita Hatchett
- Evan Jones
- Peter Klear
- Sarah Cronan

Welcome

Deputy Secretary Sebastian Kitchen welcomed the Authority members to the first in-person meeting of the KT DFA since July 2022.

Called to Order

Chairman Huston welcomed the members and staff recognizing a quorum present, she called the Kentucky Tourism Finance Development Authority meeting to order at 1:32 PM.

Minutes

Chairman Huston asked for a motion to approve the minutes from the January 17, 2024 meeting. Ms. Bell made a motion, seconded by Mr. Peach. Motion carried with all in favor by a roll call vote.

Request for Final Approval – Louisville Pickleball, LLC (2)

A motion was made by Mr. Robison and seconded by Ms. Murphy to go into closed session per KRS 61.810(1)(g) for the purpose of discussions between a public agency and a representative of a business entity and discussions concerning a specific proposal, if open discussions would jeopardize the siting, retention, expansion, or upgrading of the business. All members voted in favor by roll call vote.

A motion to return to open session was made by Mr. Peach and seconded by Ms. Bell. All members voted in favor by roll call vote.

Louisville Pickleball, LLC is an entertainment facility with project costs of \$22.7 million. The Office of State Budget Director and the Finance and Administration Cabinet approved the consultant's recommendations and have certified the report and the findings and determined that the total incentives to the project granted over the ten year duration of the agreement shall not exceed \$4,012,000.

Ms. Bell made a motion to grant final approval to Louisville Pickleball, LLC. The motion was seconded by Mr. Peach. Mr. Abrams and Mr. Daniels were opposed, all others voted in favor. The motion carried.

Request for Preliminary Approval – Maker's Mark Distillery, PBC

A motion was made by Ms. Murphy and seconded by Mr. Robison to go into closed session per KRS 61.810(1)(g) for the purpose of discussions between a public agency and a representative of a business entity and discussions concerning a specific proposal, if open discussions would jeopardize the siting, retention, expansion, or upgrading of the business. All members voted in favor by roll call vote.

A motion to return to open session was made by Ms. Murphy and seconded by Mr. Robison. All members voted in favor by roll call vote.

Maker's Mark Distillery, PBC is proposing to build an entertainment facility with project costs of \$18.5 million. The maximum potential sales tax rebate, up to 25 percent of project costs, is estimated at \$4.625 million.

Ms. Bell made a motion to grant preliminary approval to Maker's Mark Distillery, PBC. The motion was seconded by Ms. Murphy. All members voted in favor by roll call vote.

Request for Preliminary Approval – Rabbit Hole Spirits, LLC

A motion was made by Ms. Murphy and seconded by Mr. Robison to go into closed session per KRS 61.810(1)(g) for the purpose of discussions between a public agency and a representative of a business entity and discussions concerning a specific proposal, if open discussions would jeopardize the siting, retention, expansion, or upgrading of the business. All members voted in favor by roll call vote.

A motion to return to open session was made by Ms. Bell and seconded by Mr. Peach. All members voted in favor by roll call vote.

Rabbit Hole Spirits, LLC applied as a tourism attraction, specifically as an entertainment facility. The total estimated project cost is \$32.7 million. The maximum potential sales tax rebate, up to 25 percent of project costs, is estimated at \$8.2 million.

Mr. Abrams made a motion to grant preliminary approval to Rabbit Hole Spirits, LLC. The motion was seconded by Ms. Bell. All members voted in favor by roll call vote.

Other Business

Authority members can be reimbursed for the mileage to and from the meetings. If you need help registering in the system, please reach out to Jacob Lilly.

We had a site visit in February as part of the cost certification for Log Still Distillery in New Haven. Michael Robison was able to join us.

Upcoming site visits include the LSC Soccer stadium on March 21st in Lexington and M&T Development LLC in Grand Rivers on March 25th.

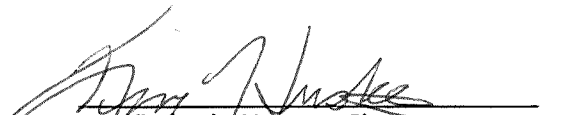
A request was made by Marc Abrams to consider scheduling future site visits on the weekend if possible.

The next scheduled KT DFA meeting is on Wednesday, April 17th at 1:30 PM Eastern. We welcome you to join us again in person but we will continue to offer a hybrid option.

Adjourn

With no further business to conduct, Chairman Huston entertained a motion to adjourn. Ms. Bell made a motion to adjourn, seconded by Ms. Murphy. Motion carried with all in favor by a roll call vote.

Meeting adjourned at 3:19 PM.



Kimberly Huston, Chairperson



Kimberly Gester, KDT