

**Regular Meeting of the
Kentucky Tourism Development
Finance Authority**



Meeting Minutes

September 18, 2024
1:30 PM Eastern

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

Also via Zoom

Members Present

- Chairman Kim Huston
- Marc Abrams
- Stephanie Bell
- Sherry Murphy
- Michael Robison

Guests and Staff

Dossey Vineyards, LLC

- Allen Dossey
- Steven Dossey

Franklin DevCo, LLC

- Todd Underhill
- Robert Astorino
- Russ Salsman

Pendleton Hills Inc.

- David Bay
- Rachel Wright
- State Rep. Mark Hart
- County Judge David Fields
- Tami Vater

Hunden Partners

- Rob Hunden
- Bethanie DeRose

Members Absent

- Raymond Daniels
- Chadwick Peach
- Sharon Potter

- Alexandra Chopson
- Chole Castetter
- Laura Sportiello
- Lexi Cuff

TAH

- Deputy Sec. Kitchen
- Anita Hatchett
- Liz Roach-Smith
- Sarah Cronan

KDT

- Commissioner Mangeot
- Deputy Commissioner Turner
- Kimberly Clay
- Kimberly Gester
- Kristie Woodridge

Other

- A Doss

Called to Order

The press was notified of the meeting. Chairman Huston welcomed the members and staff. She called the Kentucky Tourism Finance Development Authority meeting to order at 1:34 PM. A quorum was not present until 1:45 PM.

Minutes

Chairman Huston asked for a motion to approve the minutes from the August 21, 2024 regular meeting. Mr. Robison made a motion, seconded by Ms. Bell. Motion carried with all in favor.

Request for Preliminary Approval – Dossey Vineyards, LLC (Warren County)

Dossey Vineyards, LLC, doing business as Purple Toad Winery, is proposing to build a new tasting room with event space and an outdoor pavilion with project costs of \$4,490,000. The maximum potential sales tax rebate, up to 25 percent of project costs, is estimated at \$1,122,500.

The project is applying as a tourism attraction, specifically an entertainment facility.

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

Request for Preliminary Approval – Pendleton Hills, Inc. (Pendleton County)

Pendleton Hills, Inc. is proposing to build an RV resort park and wedding venue adjacent to their existing golf course. The total estimated project cost is \$19,570,760. The maximum potential sales tax rebate, up to 25 percent of project costs, is estimated at \$4,892,690.

The project is applying as a tourism attraction, specifically a recreational facility.

Ms. Murphy made a motion to grant preliminary approval to Pendleton Hills, Inc. The motion was seconded by Mr. Abrams. All members voted in favor by roll call vote.

Request for Preliminary Approval – Franklin DevCo, LLC (Franklin County)

A motion was made by Ms. Bell and seconded by Mr. Abrams 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. Robison. All members voted in favor by roll call vote.

The applicant is proposing an \$20.5 million renovation of a full-service lodging facility that involves a structure that is listed individually on the National Register of Historic Places. The rehabilitation of the structure has been approved by the Kentucky Heritage Council. The maximum potential sales tax rebate, up to 25 percent of project costs, is estimated at \$5,125,000.

Mr. Abrams made a motion to grant preliminary approval to Franklin DevCo, LLC. The motion was seconded by Mr. Robison. All members voted in favor by roll call vote.

**Request for Approval of Collateral Assignment – Rolling Hills Newport II, LLC
(Campbell County)**

Rolling Hills Newport II, LLC owners are seeking a loan for the property from Live Oak Banking Company. As a condition of the loan, the Lender has required a collateral assignment of the Tourism Development Agreement as additional security. Upon an event of default by the Borrower, the Lender will have the right to the benefits of the Tourism Development Agreement and the KT DFA will recognize Lender as the "Owner" under the Tourism Development Agreement.

A motion was made by Mr. Robison and seconded by Ms. Murphy to approve the Collateral Assignment. All members voted in favor by roll call vote.

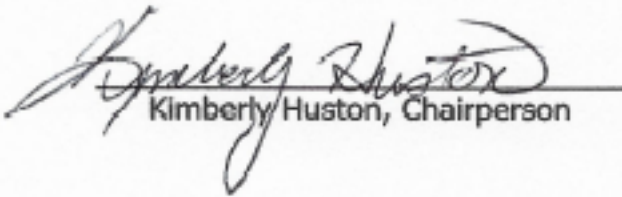
Other Business

The next regularly scheduled meeting is October 16th at 1:30 PM Eastern.

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 3:11 PM.



Kimberly Huston, Chairperson



Kimberly Gester, KDT