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TECH-DRIVEN EFFICIENCIES PUT CONSTRUCTION ON TOP

Kentucky's construction sector is booming
as the industry moves from hands-on to high-tech



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Kentucky's construction sector had stellar years in 2018 and 2019. New technologies such as modular offsite preconstruction and virtual imaging for clients of designed but unbuilt spaces are making projects more efficient than ever. And the industry's personal protection equipment practices were keeping it on the job longer than others as pandemic safety measures were implemented.

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PERSPECTIVE

STAYING UNITED, SIX FEET APART

Ky. will get the fastest, best crisis
recovery through cooperation

BY MARK GREEN

I didn't take long for some wit to
rewrite the Kentucky state motto:
United We Stand – Six Feet Apart.
Clever wordplay in response to current
events, it shows our common-sense
Kentucky optimism in the face of crisis
while leaving unsaid what we know in
our hearts, the so true second half of
the motto: Divided We Fall.

Hard times always pass and even
today's extraordinary challenges will
shift into the rearview mirror. When is
what we don't know. Fortunately U.S.
and Kentucky economic fundamentals
were strong early in the year, before an
unexpected COVID-19 pandemic
induced shutdowns, economic
recession and hardship to avert
widespread illness and death – do not
forget that that is the alternative. Those
financial fundamentals are
deteriorating, but their pre-pandemic
existence offers reasonable expectation
of a post-pandemic rebound.

That is provided we do not replace
the first half of the Kentucky state
motto. The more united we stand, the
better our outcome.

How we manage ourselves
individually and collectively is
important in determining how soon
recovery begins and how strongly it
takes place. As Gov. Andy Beshear has
been urging and ordering safety
measures since pandemic cases began
appearing in the state in March, the
present is a time for cooperation, for
working together and sacrificing
together so that we can literally save the
lives of fellow Kentuckians.

It's stressful, it is creating financial
loss and pain – a lot of it. But the more
we unite, the more we follow the social
distancing best practices that are not
natural for most of us, the better our
outcome will be. It will, indeed, pay off
in future dollars to be thoughtful and
considerate of one another. The sooner
the tide of COVID-19 infection spread
is slowed, stopped and reversed, the
lower the level of total financial harm
and the sooner recovery can begin and
the stronger that recovery will be.

Business activity and jobs and profits
will return. They might be different
than they were before, but our activity
level will be robust

As these comments are being
written, health care providers and
experts, and public safety officers and
public officials are working to contain a
still-growing crisis. We owe them our
respect, appreciation and cooperation.

Meanwhile, for those of us in
Kentucky's business community, at non-
profits and in the public sector that
supports it all, it is a time to be creative,
to innovate, to find new efficiencies in
our altered work situations, to use the
impressive technical tools that digital
disruption keeps delivering, to invent
new work flows to fulfill our obligations
and meet the expectations and needs of
our customers, our workplace associates
and our companies.

We tightened our belts when the
Great Recession arrived in 2009, and
came out of it changed but in many
ways stronger. The economy grew
again, although more slowly than some
would have preferred, and the markets
rose to new heights. In fact, that
frustratingly slow, steady growth
brought us the longest economic
expansion and spectacular bull market
in history. That historically beneficial
run ended not due to the financial and
economic imbalances that usually
produce recessions but because of a
universal health threat and our choice
to value life over profits.

Our collective choices are causing
economic pain, but having entered this
crisis in a position of strength we can
expect to exit this trial and recover
strength sooner rather than later. The
essential element, though, is to stay
committed to being United-We-Stand
Kentuckians.

Like you, we are examining our
practices and anticipate *The Lane
Report's* physical platform will grow
stronger than ever and our digital
platforms will continue to grow ever
more vital to Kentucky's business-to-
business community. You rely on us to
be your channel of Kentucky-focused
best practices, solutions, success stories
and information. This is not the
Northeast, West Coast or Gulf Coast.
We do business with those areas and the
entire world, but Kentucky is unique
and special, and *The Lane Report* will
keep doing its best to be the
commonwealth business community's
most valuable information channel.

The best is yet to come – because we
are doing what's right. ■



Mark Green is executive editor
of The Lane Report. Opinions
expressed are those of the writer
and not The Lane Report.



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FAST LANE

A compilation of economic news from across Kentucky

STATE

PANDEMIC SHUTS DOWN BUSINESSES ACROSS KENTUCKY, THROUGHOUT THE UNITED STATES, ACROSS THE WORLD

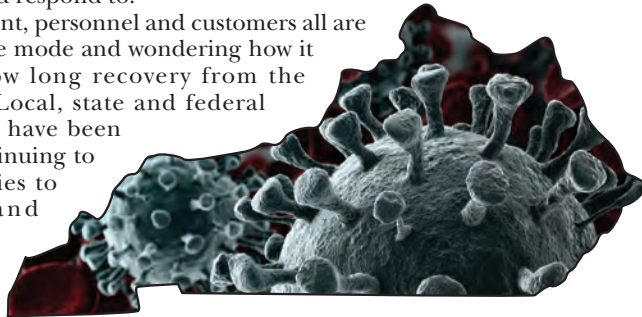
KENTUCKY businesses implemented a cascading set of responses to the onset of the COVID-19 pandemic that brought event cancellations, shut downs, reductions in activity, sent employees to work from home and much, much more. Social distancing to slow and eventually stop the spread of a new virus that threatens to overwhelm medical resources has created challenges that the business community and public officials have never had to previously consider and respond to.

Owners, management, personnel and customers all are in a defensive response mode and wondering how it will play out and how long recovery from the aftermath will take. Local, state and federal government agencies have been debating and are continuing to craft their best policies to protect citizens and mitigate the health and financial impacts the pandemic so rapidly created.

Social distancing measures are expected to continue well into April and perhaps through the summer. It will depend on the success of the strategies put in place and how the spread of the COVID-19 virus progresses over time.

Business and government quickly saw impacts of many billions of dollars in revenue in March and stock markets ended their 11-year expansion with losses in value that totaled trillions of dollars. The U.S. government expects to issue payments to Americans to support economic activity and allow citizens who have lost some or all of their income to be able to provide for themselves and their families.

To stay up to date on ongoing developments until your next issue of *The Lane Report*, visit LaneReport.com for news and sign up there for the free *FasterLane* email blast.



BOWLING GREEN

PROXIMITY TO ALUMINUM PROVIDERS PLAYS MAJOR ROLE IN CROWN'S DECISION TO PUT \$147M PLANT IN KENTUCKY



Crown Holding's Bowling Green facility will initially produce more than 1 billion beverage cans a year.

Pennsylvania-based company looked at 21 locations in three states but the immediate availability of the 44-acre Transpark site and its proximity to major aluminum providers such as **Logan Aluminum** in nearby Russellville and Transpark tenant **Constellium** became major factors in the company's decision to locate in Bowling Green.

Crown's Bowling Green facility will initially manufacture 1.3 billion cans per year at a rate of 2,800 cans per minute.

CONSTRUCTION is now underway for **Crown Holdings Inc.**'s new \$147 million beverage-can manufacturing facility in Bowling Green that will bring 126 new jobs to Warren County.

According to documents filed with the Kentucky Economic Development Finance Authority, Crown jobs in Bowling Green will pay an average of \$31 per hour.

The 327,000-s.f. facility is being built in the Kentucky Transpark and is expected to be operational by spring 2021. The

COVINGTON

CITY WILL BUY COVETED 23-ACRE DOWNTOWN SITE OF FORMER IRS FACILITY

THE City of Covington will soon own 23 acres of land once described by an East Coast commercial developer as one of "the most exciting land redevelopment opportunities between Baltimore and New Orleans."

The city has agreed to pay \$20.5 million for the site that was once home to the **Internal Revenue Service**, which operated a paper-processing facility there for 52 years until it was closed in September 2019. The land is located just west of the **Northern Kentucky Convention Center**.

"It would be difficult to exaggerate the magnitude of this opportunity," said



The 23-acre IRS site (dominated by the white "flat top" building in the center of the picture) sits about a block south of the Ohio River near the RiverCenter tower complex and the Northern Kentucky Convention Center.

Covington Mayor Joe Meyer. "The size and value of this site and its potential for development awards Covington the chance to reshape the very identity and economics of the city long into its future."

After the IRS announced its intent to close the facility, Covington hired Atlanta-based architecture and design firm **Cooper Carry** to help secure ownership of the site and create a master plan for development. The Cooper Carry plan includes a restored street grid, a levee park, a community plaza for festivals and a mixture of buildings for offices, retail and residential space. Using that model, the Cooper Carry team projects that as of 2027, the site could create 1,159 permanent jobs that would generate an estimated \$1.7 million in payroll taxes. Subsequent development of the rest of the site would create even more jobs.

Covington City Manager David Johnston said the city hopes to begin demolishing the IRS building within the coming year but that full site preparation will likely take three years or so.

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BUSINESS BRIEFS



COVINGTON

■ **STEP CG LLC**, a technology engineering firm that provides expertise in networking, voice, security and professional services, is investing nearly \$5.3 million to move into a larger space on East RiverCenter Boulevard in Covington that will provide nearly 7,000 s.f. of additional space. STEP CG plans to add at least 83 jobs as part of the expansion.

ERLANGER

■ **Alaska Airlines** has announced plans to begin flying out of the **Cincinnati/Northern Kentucky International Airport (CVG)**. The airline will begin offering daily nonstop flights between CVG and the **Seattle-Tacoma International Airport** beginning Aug. 18.

■ The **Cincinnati/Northern Kentucky International Airport (CVG)** is the 2019 recipient of the **Airport Service Quality (ASQ) Award**, a globally recognized customer experience award presented by the Airports Council International based on airport size (five to 15 million passengers) and world region (North America). The ASQ Awards program is based on passenger opinion and measures passengers' satisfaction across 34 key performance indicators, such as airport cleanliness and security checkpoint wait times.



FORT MITCHELL

■ **Upic Solutions**, a Fort Mitchell technology shared services provider for United Way, has acquired **Cascade Data Solutions**, a software firm headquartered in Oregon that also services **United Way**. "This acquisition furthers our strategy of serving as a trusted partner, helping to accelerate the path of United Way's mission and vision through state-of-the-art technology. The combined organizations serve 50% of the United Way market," said Upic Solutions CEO J.R. Howard.

FRANKFORT

■ **Frankfort Regional Medical Center** and **UK Healthcare** have announced a collaboration to enhance and expand the scope of cardiovascular services offered at Frankfort Regional. Physicians from UK HealthCare's **Gill Heart & Vascular Institute** now provide 24/7 coverage for cardiac emergencies, including elective procedures in FRMC's cardiac catheterization lab. UK cardiologists will also provide services to inpatients and outpatients, including electrophysiology consultations and patient education and training.

GEORGETOWN

■ **Toyota** has unveiled plans to produce new all-wheel drive versions of its popular **Camry** and **Avalon** sedans, both of which will be manufactured at the **Toyota Motor Manufacturing Kentucky** plant in Georgetown. According to Toyota, market demand for AWD vehicles has increased significantly but few midsize sedans outside the luxury category have offered the feature. The **Camry AWD** will be arriving at dealerships this spring. The **Avalon AWD** will be for the 2021 model year and will be available for sale in the fall.



GLASGOW

■ **AtCorr Packaging Products** is investing more than \$780,000 to expand its operations in Glasgow, where it produces corrugated shipping products. AtCorr is moving into a 174,000-s.f. space in an existing building owned by the company that will accommodate new equipment, work stations and conveyor lines. The expansion comes in response to the company's significant growth in recent years as the corrugated packaging industry has boomed with the increase in e-commerce and digital printing technologies. AtCorr also supplies industrial packaging supplies such as carton sealing tape, padded mailers and bubble wrap. The company plans to add 31 new full-time jobs to its existing 14-member staff.

HANCOCK COUNTY

MODULAR BUILDING MANUFACTURER TO RENOVATE FORMER ALCOA FACILITY

A new company that manufactures prefabricated modular buildings, is investing more than \$25 million refurbish a vacant facility in Hawesville for its new operation that is expected to create 85 new full-time positions.

Envision Modular plans to locate in 200,000 s.f. of the former Alcoa building in the Hancock County Industrial Park. The building sits on more than 30 acres, providing Envision space to accommodate potential future growth and includes river and rail access, allowing the company to quickly ship its products to customers.

A startup headquartered in Owensboro, Envision Modular was formed to address disadvantages of traditional construction methods that have caused the building industry to fall behind demand for projects. Envision's permanent modular construction (PMC) utilizes offsite, lean manufacturing techniques to prefabricate single or multi-story buildings in deliverable module sections. The modules can be used as standalone units or be integrated into site-built projects. PMC uses the same materials and designs with the same standards as conventionally built structures, but takes approximately half the time to construct.

The company plans to begin the first phase of construction this spring, with the second phase to follow this summer.

NORTHERN KENTUCKY

KY'S 3RD 'K-TECH' HIGH SCHOOL OPENS TO MEET HEALTH CARE INDUSTRY NEEDS

In an effort to meet the heightening demand for health care workers across the commonwealth, the Kentucky Education and Workforce Development Cabinet has launched its third **Kentucky Advanced Technical College High (K-TECH)** for students in Northern Kentucky.



Through a collaborative effort with the **Northern Kentucky Cooperative for Educational Services**, **Northern Kentucky Chamber of Commerce**, **St. Elizabeth Healthcare**, **Northern Kentucky University** and **Gateway Community and Technical College**, K-TECH will focus on preparing the future workforce for health care careers by increasing the number of students participating in STEM (science, technology, engineering and math) courses in high school and postsecondary schools.

K-TECH provides students in grades 9-12 with an advanced STEM curriculum developed by local business and industry partners. Students will have the opportunity to meet potential employers, take dual-credit course work, receive soft skills training, and participate in paid apprenticeships. The curriculum matches each student with an industry mentor for the duration of the program and mentors work closely with teachers to help guide students through practical projects and problem-solving exercises.

K-TECH programs are already being implemented in Hazard and Pikeville and an additional program is being launched later this year in Lexington, in partnership with **Bluegrass Community and Technical College**.

Health care occupations are expected to grow by more than 12.7% by 2024 and account for 9.8% of all jobs in Kentucky by 2026.

HENDERSON

METHODIST HEALTH TO BECOME PART OF EVANSVILLE-BASED DEACONESS HEALTH



HENDERSON-based **Methodist Health** has announced that the health care system will join the **Deaconess Health System**, effective July 1.

Methodist Health has served the Henderson

area for 74 years and operates a 192-bed hospital in Henderson as well as a 25-bed critical access hospital in Morganfield and a physician group that has 14 clinics and 40 medical professionals across Western Kentucky. The health system has over 1,100 employees, manages city and county ambulance services, offers on-site childcare and services a three-county area with a population over 75,000. Its emergency rooms see 30,000 patients a year.

Deaconess Health, headquartered in nearby Evansville, Ind., provides services across Indiana, Illinois and Kentucky and currently operates seven hospitals in southern Indiana.

"A new direction and management for Methodist Health is needed for the future of health care in the communities we serve, and Deaconess is the best choice for providing local direction and quality care," said Linda E. White, Methodist Health CEO. "Methodist Health has been unable to turn around our financial situation, and expenses have exceeded revenues. In this current fiscal year, Methodist Health has lost \$8 million. While this situation is not unique – as many small hospitals are struggling – it is also not sustainable."

White said Methodist Health patients will be able to keep their current doctors and the same insurance plans will be accepted. In addition, she said, Methodist hopes to now grow and expand services – particularly specialty services – so that patients can receive care closer to home.

LOUISVILLE

NEW ANGEL INVESTOR NETWORK FORMS TO SUPPORT REGION'S ENTREPRENEURS

A new angel investor network has formed in Louisville, designed for accredited investors who are interested in investing in early-stage companies that have the potential to provide strong financial returns and produce a positive social impact.

The **Louisville Sheltowee Angel Network** is a product of the recent merger between Louisville-based **Sheltowee Business Network** and Knoxville-based **Angel Capital Group**.

Membership in the network of accredited investors is \$1,500 plus a minimum investment expectation of at least \$25,000 per year. Accredited individual investors, as defined by the **Securities and Exchange Commission (SEC)**, have to make at least \$200,000 in income for two years or have at least \$1 million in assets (exclusive of their home residence).

Investment opportunities will come from all over the Midwest, with an emphasis on Louisville applications for the first review.

Accredited investors can obtain more information by contacting aday@sheltowee.com or eric@angelcapitalgroup.net.

BUSINESS BRIEFS

HEBRON

■ Truck parts manufacturer **WABCO USA LLC** plans to add 123 new full-time jobs in Hebron as part of a \$3 million project to boost its retail, aftermarket and original equipment manufacturer business. The company currently employs 77 people in Hebron.



HIGHLAND HEIGHTS

■ **Northern Kentucky University's** Institute for Health Innovation has launched a six-week health innovation accelerator, **SoCap Accelerate**. The program targets Northern Kentucky companies looking to solve a health problem in an innovative way and have a beta version of their product ready for testing. Up to seven companies will be selected to join the inaugural cohort this May. Though the program does not offer funding or equity, participants will be mentored on developing customers and building a product, and given guidance regarding marketing, legal and accounting issues.



LEXINGTON

■ A new distillery is being built in downtown Lexington that will bring 25 new jobs to the area. Owner Sean Edwards said **Fresh Bourbon Distilling Co.** will also have the distinction of having the first African-American master distiller in Kentucky since slavery. The distillery plans to officially launch its line of spirits in late 2020.

■ Lexington-based **Tempur Sealy International Inc.** is investing in solar power technology for its largest mattress manufacturing operation, which is being built in Albuquerque, N.M. "This reduction in our carbon footprint from the solar energy initiative alone equates to powering all mattress assembly lines at our largest facility, and at the same time, allows us to improve the cost effectiveness of our operations," said Tempur Sealy Chairman and CEO Scott Thompson.

■ **Independent Stave Co.** and the Boswell Family are giving \$1 million to the **University of Kentucky** to further spirits research at the **James B. Beam Institute for Kentucky Spirits**. The gift will fund a maturation facility that will allow the Beam Institute to experiment with barrel aging spirits produced in its research distillery. The warehouse, which will be the only one of its kind in the United States, will have a 600-barrel capacity and serve as an interactive classroom and laboratory where students and scientists can tackle real-life industry issues.



Brad Boswell,
CEO,
Independent
Stave Co.

■ **Blue Equine Pharmaceuticals**, a contract pharmaceutical compounding company that serves the specialty medication needs of equine practitioners, has opened a new facility in Lexington's Coldstream Research Campus. Blue Equine Pharmaceutical staff currently consists of a board pharmacist and two pharmacy compounding techs. The company plans to hire 15-20 full-time employees in the fourth quarter of 2021.



LORETO

■ A new 560-panel solar array is now online at the **Maker's Mark Distillery** in Loretto along Highway 52. The new ground-mounted solar panel system is expected to produce about 268,000 kilowatt-hours

per year and will offset the energy needs required to maintain the rickhouses where bourbon is stored for aging.

LOUISVILLE

■ **Allegiant** continues to grow its presence in Louisville with the addition of seasonal nonstop flight service between Louisville and Charleston, S.C. The service is slated to begin May 22, operating on Mondays and Fridays. The new service represents Allegiant's 11th route out of Louisville.

BUSINESS BRIEFS

LOUISVILLE

■ The **Louisville Slugger Museum** is converting the third floor of its historic downtown building into an event space for corporate events, weddings and other special gatherings. The Skybox venue will offer 5,000-s.f., including a 500-s.f. outdoor terrace, and can host up to 288 guests for a seated dinner. The museum is accepting bookings now for this summer and beyond.



■ Louisville architecture firm **Arrasmith** has joined **Schmidt Associates**, an architecture and engineering firm headquartered in Indianapolis. Arrasmith, which has a legacy in Louisville dating back to the 1920s, has served clients in 28 states and seven countries with a focus on health care, workplace and community projects. In Louisville, Arrasmith has delivered projects that include **Baptist East Hospital**, **Jewish Hospital** and **Passport Health Plan** headquarters. The newly combined firm has a total of 110 employees. Both the Louisville and Indianapolis offices will remain in their current locations.



■ After working together for more than a decade, **Whayne Supply** and **Walker Machinery** are now operating under one brand. **Boyd Cat** will be led by President and CEO Monty Boyd. Whayne Supply and Walker Machinery are two of the oldest **Caterpillar** construction equipment dealerships, founded in 1913 and 1950 respectively.

■ The affiliation between **Norton Healthcare**, **UofL Physicians – Pediatrics** and the **University of Louisville School of Medicine** was finalized on March 1, 2020. Under the newly formed **Norton Children's Medical Group**, affiliated with the UofL School of Medicine, 21 former UofL general pediatric and pediatric subspecialist practices are now part of Norton Healthcare. Approximately 600 providers and staff have transitioned with the affiliation. The UofL physicians and providers who are currently on the faculty of the school of medicine will remain in their academic role and will also work clinically within Norton Children's Medical Group.



■ **Yum! Brands**, the Louisville-based company that owns **KFC**, **Pizza Hut** and **Taco Bell**, has acquired **Heartstyles**, a company that specializes in leadership development programs. Yum! CEO David Gibbs, said the company plans to offer Heartstyles to its franchisees who run 98% of its more than 50,000 restaurants with the goal of helping them consistently deliver a great customer experience and grow restaurant sales. Heartstyles will also continue to be available to organizations outside of Yum! Brands.

■ Louisville-based **BrightSpring Health Services** has acquired the home health and specialty infusions businesses of **Advanced Home Care**, adding approximately 900 employees. Headquartered in High Point, N.C., Advanced Home Care has provided services in Georgia, North Carolina, South Carolina, Tennessee and Virginia. AHC's home health team will join BrightSpring's **Adoration Home Health and Hospice** business and will operate as **Advanced Home Health**. The infusion and specialty pharmacy teams will join PharMerica's Amerita division and expands BrightSpring's infusion pharmacy business into the Southeast.

NEWPORT

■ The **Newport City Commission** has approved a new **economic development incentive pilot program** designed to attract coworking spaces and business incubators to the city. Through the Incentive Driving Entrepreneurial Accessibility (IDEA) pilot program, property owners and those leasing space could be eligible for a city payroll tax rebate of up to 40% for up to five years. In addition to providing affordable space for startups, entrepreneurs and traveling professionals, city officials hope the program will also spur investment in vacant properties. Details of the program are available at newportky.gov.

HOPKINSVILLE

TEXAS HEMP COMPANY TO ACQUIRE HALCYON THRUPUT FOR \$5.1 MILLION

TEXAS-based **Generation Hemp Inc.** has announced that is buying Hopkinsville hemp processor **Halcyon Thrupt** for \$5.1 million.

Halcyon Thrupt operates one of the largest hemp-processing facilities in the Southeast, providing post-harvest and midstream services to growers by drying and processing harvested hemp directly from the field and wet-baled at the company's 48,000-s.f. facility in Hopkinsville. Halcyon Thrupt's drying services technology significantly increases efficiency and capacity during harvest for farmers who need to quickly move harvested hemp while preserving the cannabinoid potency.

The company also offers storage services for processed hemp, which enables farmers to maximize strategic market timing. The facility is able to process approximately 10,000 wet pounds per hour and plans to scale up to 20,000 wet pounds per hour in order to meet market demands as licensed and harvested hemp acreage continues to dramatically increase across Kentucky and Tennessee. The company's current revenue projections for calendar year 2020 are approximately \$10 million.

Halcyon Thrupt co-founders Jack Sibley and Watt Stephens will remain as officers and employees of the company for a minimum term of three years and will also become officers of Generation Hemp.



HART COUNTY

MAJOR EXPANSION OF MARZETTI PLANT BRINGING 140 NEW JOBS TO HORSE CAVE



UP to 140 new jobs are coming to Hart County as part of a \$92.8 million expansion at the **T. Marzetti** plant in Horse Cave.

The company, which produces salad dressings, sauces and other food products for the retail and food-service industry, plans to add 184,500 s.f. to its existing plant to allow for additional manufacturing space and will also purchase new equipment for increased production of its dressings and sauces. The investment will support the addition of eight new processing kitchens and several new packaging lines to help meet growing customer demand. Three kitchens and two packaging lines are expected to be complete within the first year, with the entire project slated for completion by summer 2021.

Headquartered in Columbus, Ohio, T. Marzetti is owned by **Lancaster Colony**, which is also the parent company of **Sister Schubert's Homemade Rolls Inc.** Sister Schubert's operates a frozen dinner roll plant adjacent to Marzetti's Horse Cave facility.

Marzetti currently employs a staff of more than 500. In addition to the latest announcement, Marzetti and Sister Schubert's have invested more than \$273 million in their Hart County operations since 2004 and have created more than 700 jobs.

COVINGTON

PENNSYLVANIA IT STAFFING COMPANY SELECTS COVINGTON AS ITS NEW HQ

GENTIS Solutions, a Pennsylvania-based IT staffing agency, has announced plans to move its headquarters to Covington.

Gentis is investing \$2.7 million to open its new operations at River Center in Covington and plans to hire 80 employees over the next 10 years. The company made the decision to move to Covington to better meet the needs of its customers, the majority of which are located in Kentucky and Ohio. The new office will also provide space to implement some new programs, including a training course to teach marketable IT skills to veterans and recent graduates.

Gentis expects to begin operations in Covington in June.



*Dan Moore,
Gentis founder
and CEO*



*Tom Flessor,
Gentis chief
operating officer*



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BUSINESS BRIEFS

OWENSBORO

■ **Allegiant** is expanding its summer flight service between Owensboro and Orlando/Sanford (Florida) airports this summer to meet seasonal travel demand. The airline will increase service to three times weekly during June and July.

PADUCAH

■ The University of Louisville School of Dentistry is collaborating with West Kentucky Community and Technical College's Allied Health and Personal Services program to operate a dental clinic at the WKCTC campus that will provide services to residents in the Jackson Purchase region. The clinic will have a full-time licensed dentist managed by ULSD and will be a clinical learning site for fourth-year UofL dental students. WKCTC will provide dental assistants from its existing dental assisting program along with use of existing dental equipment and chairs. The university has a similar collaboration with the Red Bird Mission and Red Bird Clinic in Beverly, Ky.



■ The state has awarded \$5 million to **Barkley Regional Airport** to support the construction of a new airport terminal. Barkley Regional is one of six commercial airports in Kentucky and provides twice-daily service to **Chicago O'Hare** on **United Express Airlines**, operated by **Sky West Airlines**. Replacing the outdated terminal eliminates space limitations hindering further growth, like accommodating additional airlines, larger aircraft, indoor retail vendors and future opportunities. The project is expected to break ground in spring 2021.

Bullitt County



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BUSINESS BRIEFS

PERRY COUNTY

■ Perry County Fiscal Court plans to use \$1.5 million in funding from the **Appalachian Regional Commission** (ARC) and a \$2 million Community Development Block Grant to renovate the Perry building, which houses customer services business **SYKES Enterprises**. Upon completion, the project will improve productivity for SYKES and create 200 full-time jobs.

PIKEVILLE

■ The City of Pikeville has been awarded a \$500,000 Appalachian Regional Commission grant that will be used to equip a 10,304-s.f. facility at **Pikeville Medical Center** to create a simulated learning environment for high school students interested in health care careers. The project will prepare more than 488 students for careers in nursing and is intended to minimize the nursing shortage at Pikeville Medical Center.

PRESTONSBURG

■ **Big Sandy Community & Technical College Workforce Solutions** has partnered with **Big Sandy RECC** and **AEP** to launch a lineman training program. The program will be taught by electrical line industry professionals and will teach students how to install, maintain and repair high-powered electrical lines and systems.



RUMSEY

■ **Hartshome Mining Group**, which owns the **Poplar Grove Mine** in Rumsey, has filed for Chapter 11 bankruptcy. The company plans to continue operating the mine as it seeks a new buyer for the mine and its assets.

SALYERSVILLE

■ **Logan Corp.** is investing \$1.2 million to expand its manufacturing plant in Salyersville, where it produces dump truck beds. The expansion is being undertaken to accommodate the installation of new equipment that will dramatically increase the company's production speed by eliminating a labor-intensive, manual procedure. The company currently employs 74 people in Salyersville and anticipates adding more in the coming years. Since 2015, Logan Corp.'s dump truck body sales have grown 20% year over year with continued growth anticipated.



SIMPSONVILLE

■ **S. Rays Inc.**, a sunglasses provider that operates under the name **Shady Rays**, is investing more than \$400,000 to add more managerial staff at its Simpsonville headquarters and expand its distribution operations. Founded in 2012 to provide polarized sunglasses that offered high visibility and durable construction, the company currently

employs 22 people in Simpsonville and anticipates adding 38 full-time positions as a result of the expansion.

SOMERSET

■ **Somerset Community College's** (SCC) Additive Manufacturing (AM) program has successfully produced stainless steel parts using a \$600 desktop 3D printer. This project is one of the first times that fully metal parts were 3D printed on an inexpensive desktop printer and then successfully welded together using ordinary welding methods. Over the past several years, SCC has been at the forefront of workforce technician training in AM technology, commonly referred to as 3D printing. SCC created Kentucky's first statewide certificate program in 3D printing.



COVINGTON

DBL RESTORING HISTORIC COVINGTON STRUCTURE FOR LAW FIRM'S NEW HQ

DBL Law, Northern Kentucky's largest law firm, has announced plans to move from its current headquarters in Crestview Hills to the historic **Monarch Building** in downtown Covington, which has been vacant for more than 20 years.



Developer Alan Haehnle, who is known for his work reclaiming historic urban buildings and structures, is restoring the Monarch Building – named for the tool company that once occupied the building – in an \$11.3 million, 30,000-s.f. project. Haehnle plans to fuse the existing structure with a new four-story building.



The historic Monarch building in Covington will be renovated and fused with a new structure to serve as DBL Law's new headquarters.

DBL will bring as many as 76 employees to Covington in about a year, adding to an economic resurgence that is taking place in Covington's urban core. Other recently announced projects in the downtown district include **First Financial Bancorp's** plans to establish a new innovation center in Covington that will serve as the company's Northern Kentucky headquarters; a \$22.5 million project that includes a bourbon distillery experience, an addition to the Hotel Covington, and approximately 10,000 s.f. of office space; and zoning changes that pave the way for the former Kenton County administrative offices to be transformed into more than 100 apartments.

"The firm was founded in Covington and ... now we are returning to be part of the reclamation of an historic building that is in the middle of a vibrant area," said DBL Managing Partner Robert Hoffer.

DBL has been in existence for more than 60 years. The firm operates offices in Northern Kentucky, downtown Cincinnati and Louisville and has 97 employees, including 44 attorneys.

STATE

ELPO, McBRAYER NOW PART OF NETWORK OFFERING LEGAL SERVICES WORLDWIDE

THE Kentucky law firms of **English, Lucas, Priest & Owsley** (ELPO Law) and **McBrayer** have joined **Meritas**, an international alliance of independent business law firms to provide clients with access to global legal services. ELPO is headquartered in Bowling Green. McBrayer has offices in Lexington and Louisville.

As part of Meritas, the firms will be able to access the expertise of more than 7,500 lawyers at 259 law firms in 97 countries to provide customized legal services for clients doing business globally. Areas of expertise include intellectual property, mergers and acquisitions, employment, tax and trade.

Meritas membership is extended only by invitation and the two firms had to meet rigorous requirements to become members of the network.

INTERSTATE LANE

Business news from Indiana, Ohio, Tennessee and West Virginia

BUSINESS BRIEFS

INDIANA

■ **Panacea Medical Technologies**, a medical equipment manufacturer that pioneers solutions for the diagnosis and treatment of cancer, plans to locate its first U.S. operations in central Indiana. The India-based company is investing more than \$11.7 million to construct a new engineering and manufacturing facility on a greenfield site in Noblesville that will house production of Panacea's **Hexatron LINAC Radiation Therapy** machines, engineering, and research and development teams. The company expects to be operational in its new space by 2021 and plans to have up to 65 employees by the end of 2023.



Subaru photo

■ **NHK Seating of America Inc.**, a manufacturer of automotive seats and supplier for **Subaru of Indiana Automotive**, is investing approximately \$38 million to expand its footprint in Frankfort, Ind. The company plans to build and equip a 383,000-s.f. manufacturing facility on 45 acres in Frankfort, Ind., that will add to the company's existing 152,000 facility there. The project is expected to be

complete by March 2021 and will add up to 100 new jobs to the current 825-member staff by the end of 2024.

OHIO

■ **Cincinnati Children's Hospital**, which consistently ranks as one of the nation's top pediatric health care facilities, has received \$36 million from the **Convalescent Hospital for Children**, the single largest contribution ever made to the medical center. The gift will be used to help build a new five-story, in-patient facility at the hospital's College Hill campus, where Cincinnati Children's provides mental health and behavioral services for children and teens. The \$90 million project is scheduled to begin later this year.



TENNESSEE

■ **Volkswagen Chattanooga** has announced plans to hire up to 600 production employees by end of June, with wages starting at \$19 an hour. The announcement represents the first time since 2009 that the company will be accepting applications for production employees directly, versus going through a contract-staffing agency. Volkswagen Chattanooga currently assembles the Volkswagen **Passat**, a midsize sedan, and the Volkswagen **Atlas**, a midsize sport utility vehicle. In March 2018, the plant was announced as the production home of a five-seat SUV, the Volkswagen **Atlas Cross Sport** and in January 2019 was announced as Volkswagen's North American base for manufacturing electric vehicles, representing an \$800 million investment. The plant currently employs approximately 3,800 team members.



Tennessee Pride photo

■ **ConAgra** has announced that it will close its **Tennessee Pride** sausage plant in Dickson, Tenn., in the fall of 2021 and move the operations to the company's facility in Jackson, Tenn., about 90

miles west of Dickson. ConAgra is investing \$106 million to add 65,000-s.f. to the 300,000-s.f. Jackson plant to accommodate the added product lines. The shift in operations will eliminate 350 jobs in Dickson and add approximately 400 in Jackson. ConAgra is also closing its plant in Newport, Tenn., which produces **Hunt's** ketchup and **Van Camp's** canned beans. That facility will close in 2021, eliminating 350 jobs.

WEST VIRGINIA

■ **N3**, a leader in integrated business-to-business technology and marketing, is adding 80 new jobs in Charleston, W. Va., to support continued growth from top-tier clients such as **Microsoft**, **IBM** and **Cisco**. The Atlanta-based company opened its Charleston office in 2017 and currently employs more than 200 people. Other N3 offices are located in Colombia, Ireland, the U.K., Costa Rica, Brazil, Singapore and Australia in addition to Rochester, N.Y. and Seattle, Wash., in the U.S.

INDIANA

SUBARU'S \$158 MILLION EXPANSION OF INDIANA PLANT WILL ADD 350 NEW JOBS

SUBARU of Indiana Automotive (SIA) is investing \$158 million to expand its manufacturing operations in Lafayette, Ind., and plans to add up to 350 new jobs by the end of 2023.

The announcement comes just two years after SIA announced plans to invest \$140 million in its 4.7 million-s.f. plant to support production of the three-row crossover Subaru **Ascent**, adding up to 200 new jobs, and last year SIA opened a \$4.2 million technical training center on its 820-acre campus. The most recently announced expansion will include construction of a new service parts facility and further expansion to add a transmission assembly shop.

The Indiana plant manufactures the **Legacy**, **Impreza**, **Outback** and **Ascent** models and is Subaru's only U.S. assembly plant. The plant currently employs more than 6,000 people and produces 410,000 vehicles annually.



TENNESSEE

SPIRIT AIRLINES MOVING OPERATIONS CENTER FROM FLORIDA TO NASHVILLE



SPIRIT Airlines is relocating its operations control center from Miramar, Fla., to Williamson County, Tenn., bringing around 350 new jobs to the metro Nashville area.

The company plans to move into a 49,000-s.f. facility in Williamson County by early 2021 and will relocate 240 employees from Florida to Tennessee, with plans to add another 100 positions over the next five years.

The operations control center (OCC) controls around-the-clock flight operations for more than 650 flights each day across the United States, Latin America and the Caribbean. The OCC is responsible for flight dispatch, crew scheduling, maintenance control, aircraft routing, air traffic control coordination and more.

Company leaders said the Nashville area was selected after a nationwide search and came out on top due to its geographic location, business climate and growing aviation sector. Although the company will remain headquartered in Florida – more than 700 employees will move into the airline's new corporate headquarters near the **Fort Lauderdale-Hollywood International Airport** in 2022 – moving the OCC farther inland will bolster the operation's network resiliency and reduce hurricane and tropical storm risks. The move also coincides with Spirit's plan to double its all-**Airbus** fleet to about 300 aircraft over the next five years.

CORPORATE MOVES

New leadership for Kentucky businesses

BIG MOVES

■ Baldwin CPAs has announced the following appointments:

Natalia Mlodzianowski has joined the Lexington office as a staff accountant.



Natalia Mlodzianowski

Susanna Gray has joined the Richmond office as a client accounting specialist.



Susanna Gray

Hannah Maynard has joined the Flemingsburg office as director of first impressions.



Hannah Maynard

Susan Payauys has joined the firm as director of first impressions in the Richmond office.



Susan Payauys

James Acton has joined the Louisville office as a senior accountant.



James Acton

Travis Bradley has joined the Louisville office as a senior accountant.



Travis Bradley

■ Bank of the Bluegrass has promoted **Jason Marshall** to assistant financial center manager of the Romany Road branch in Lexington.



Jason Marshall

PROMOTED LISTINGS

ARTS

■ **Laurie Genet Preston** has joined the Living Arts and Science Center in Lexington as director of development.

BANKING

■ **Danny Garness** has been named senior loan officer and first senior vice president for

Henderson-based Field & Main Bank. **Geoff Gentil** has been named president of the Evansville (Ind.) market.

■ **Steve Brunson** has been named market president of Northern Kentucky for Forcht Bank.



Steve Brunson

ECONOMIC DEVELOPMENT

■ **Allison Murcia** has joined the Northern Kentucky Tri-County Economic Development Corp. (Tri-ED) as manager of research.



Allison Murcia

EDUCATION

■ **Mark Williams** has been appointed chair of the University of Kentucky Department of Horticulture.

■ **Jaime Gordon** has been named director of athletics at Morehead State University.



Jaime Gordon

■ **Paul Colistra** has been named president of Saint Xavier High School in Louisville.

■ Northern Kentucky University has named **Catherine Glover** as the new director of its Small Business Development Center.



Catherine Glover

■ **Emily Coleman** has been promoted to provost at the University of the Cumberlands.



Emily Coleman

■ **Nicholas D. Hartlep** has been appointed chair of the Department of Education Studies at Berea College and named as the Robert Billings Chair in Education. **M. Shadee Malaklou** has joined Berea College as chair of women's and gender studies and director of the Women's and Gender Non-Conforming Center.

■ **Jill Holloway Smith** has been named associate vice president for alumni engagement and executive director of the University of Kentucky Alumni Association.



Jill Holloway Smith

■ **Ethan Logan** has been named vice president for enrollment and student experience at Western Kentucky University. He succeeds **Brian Kuster**, who is retiring effective June 30.

FOOD/SPIRITS/HOSPITALITY

■ **Jonathan W. Henderson** has joined Lexington Marriott City Center Hotels as chef of Infinity: a Skybar & Café.

■ **Linda Russell** has been named catering and private dining manager for Saul Good Restaurant & Pub and Dv8 Kitchen & Bakery in Lexington.

■ **Amanda Clark** has been appointed chief development officer for Louisville-based Papa John's International Inc.



Amanda Clark

GOVERNMENT

■ **Bryan Bush** has been appointed park manager at Perryville Battlefield State Historic Park.



Sabeen Nasim

■ **Sabeen Nasim** has been appointed director of the Louisville Metro Office for Globalization.

■ **Tiffany Welch** has been appointed deputy executive director of Kentucky's Office of Technology and Special Audits.



David A. Milliron

■ **David A. Milliron** has been appointed city manager for the City of Danville.

■ **Shambra L. Mulder** has been appointed ombudsman for the Kentucky Cabinet for Health and Family Services.



J. Jeremy Thomas

HEALTH CARE

■ **J. Jeremy Thomas** has joined the University of Louisville School of Medicine as chair of the Department of Emergency Medicine.

■ **Patrick Dunn** has joined Landmark Recovery in Louisville as president of recovery services.

■ Masonic Homes Kentucky has announced the following new appointments: **Conjuna Collier** – senior vice president, risk management; **Janie Cunningham** – executive director and administrator; and **Chanda Day** – independent living sales director.



Conjuna Collier



Janie Cunningham



Chandra Day

LEGAL

■ **Cindy Young** has been named chair of Wyatt, Tarrant & Combs' executive committee.



Cindy Young

■ **S. Kelly Gilliam** has rejoined the Louisville office of Stites & Harbison PLLC after serving as general counsel of the Kentucky Labor Cabinet, Department of Workplace Standards. He rejoins the Construction Service Group and Employment Law Service Group as counsel.



S. Kelly Gilliam

■ **Bruce B. Paul** has joined McBrayer PLLC's Louisville office as a member.

■ **Mike Risley** has been named office executive member for the Louisville office of Stites & Harbison PLLC. **Erika Barnes**, **Carol Dan Browning** and **Richard Wehrle** have been elected to the firm's six-member management committee.



Mike Risley



Erika Barnes



Carol Dan Browning



Richard Wehrle

MARKETING

■ **Allison Deely** has been named executive director of the American Advertising Federation – Louisville.



Allison Deely

MEDIA

■ **David Bertram** has been named chief revenue officer for Lexington-based Wrigley Media Group.

REAL ESTATE

■ **Chelsea Cook** has been promoted to accounting and lease administrator for Horizon Commercial Realty in Louisville.

SPORTS

■ **Andrew Murphy** has been named as the broadcaster and media relations director for the Lexington Legends minor league baseball team.



Andrew Murphy

TECHNOLOGY

■ **Rob Wildman** has been named vice president of professional services for Matrix Integration.



Rob Wildman

■ **Gio Mastronardi** has been named group president of enterprise banking for Computer Services Inc. (CSI), a Paducah-based provider of end-to-end technology for financial institutions.

UTILITIES

■ **Denise Foster** has joined East Kentucky Power Cooperative as vice president of federal and RTO (regional transmission organization) regulatory affairs.



Denise Foster

OTHER

■ **Randy Prasse** has been named president and chief operating officer for the Kentucky Bourbon Festival.



Randy Prasse

■ **Ashley Runyon** has been named director of University Press of Kentucky, a consortium press that represents all of Kentucky's public universities, five of its private colleges and two historical societies.

■ **John Guthrie** has been named director of development for Evolve502, a Louisville organization that provides expanded educational opportunities to Jefferson County Public School students. **Brandy Warren** has joined the organization as communications manager.

■ **Mike Norman** has been named chief executive officer of the Kentucky Science Center in Louisville. Norman succeeds **Jo Haas**, who has been named chief creative officer.



Mike Norman

DEPARTURES

■ **Debra Finneran** has retired as senior vice president of health services at Masonic Homes of Kentucky in Louisville.

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ON THE BOARDS

Kentuckians named to organizational leadership roles



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Jeff
Mardis



James
French



Nicholas
Phelps



Paul
Andrews



Seth
Edens



Dianne
Timmering



Sherman
Henderson III

NBA2LOU (LOUISVILLE BASKETBALL INVESTMENT & SUPPORT GROUP)

■ The following individuals have been named to the board of directors of NBA2LOU, an organization formed to help bring an NBA basketball team to Louisville and the commonwealth: President – **Dan Issel**, Naismith Basketball Hall of Famer and former standout basketball player for the University of Kentucky and the Kentucky Colonels; Chairman – **Steve Higdon**, chief development officer for Private Client Services; Secretary – **Daniel Mudd**, partner at Frost Brown Todd law firm, where he leads the manufacturing industry team; Treasurer – **Joe Steier**, president/CEO/co-founder of Signature HealthCARE; Board members – **George Tinsley**, former player with the ABA Kentucky Colonels and successful entrepreneur and restaurant franchisee; **Lesa Seibert**, CEO of brand advertising firm Mightily and secretary/treasurer of the Louisville Regional Airport Authority; **John Neace**, CEO and founder of Neace Ventures and chairman of Louisville City FC; **Kym Hampton**, former WNBA player and co-creator and spokesmodel for the Ashley Stewart Stand Tall clothing line; **Jeff Mardis**, CEO and founder of network engineering and GIS software company Rainbow Design Services; and **James French**, employee benefits consultant with USI Insurance Services. The following individuals have been named committee chairs for the organization: Ambassador Club Chairman – **Nicholas Phelps**, vice president at JP Morgan Chase Bank; Corporate Fundraising Chairman – **Paul Andrews**, CEO of The Brook Hospitals; Kentucky Legends Sponsorship Chairman – **Seth Edens**, vice president at TRIO Commercial Property Group; Kentucky Legends 501(c)(3) board members – **Dianne Timmering**, partner at MedTech Evolutions and member of the Louisville Healthcare CEO Council; and **Sherman Henderson III**, CEO of The Derby Agency and chairman emeritus and founder of Lightyear Network Solutions.

PROMOTED LISTINGS

ACCREDITATION COUNCIL FOR PHARMACY EDUCATION

■ Two Sullivan University College of Pharmacy and Health Sciences faculty members have been appointed to chair committees of the Accreditation for Pharmacy Education. **Barbara Jolly**, professor and director of lifelong professional development, has been elected chair of the Continuing Pharmacy Education Commission. **Abeer M. Al-Ghananeem**, professor of pharmaceuticals and biopharmaceuticals and director of research, has been elected chair of the International Services Program Commission.

ASSOCIATION OF INDEPENDENT KENTUCKY COLLEGES AND UNIVERSITIES

■ The Association of Independent Kentucky Colleges and Universities (AIKCU) has created a new Workforce Development Advisory Council to advise the organization on public policy and market-based solutions for Kentucky's education and workforce needs. Initial members of the AIKCU Workforce Development Council include: Deputy Secretary **Josh D. Benton**, Kentucky Education and Workforce Development Cabinet (proxy for Lt. Gov. Jacqueline Coleman); **Kevin C. Brown**, acting commissioner, Kentucky Department of Education; Sen. **Max Wise**, chair, Senate Standing Committee on Education; Rep.

Bobby McCool (proxy for House Majority Floor Leader John Carney); **Jim Flynn**, executive director, Kentucky Association of School Superintendents; **Aaron Thompson**, president, Council on Postsecondary Education; **Brigitte Blom Ramsey**, president and chief executive officer, Prichard Committee for Academic Excellence; and **Ashli Watts**, president and chief executive officer, Kentucky Chamber.

BLUEGRASS COMMUNITY AND TECHNICAL COLLEGE

■ **Thomas Barrow Stephens** has been elected to the board of directors of Bluegrass Community and Technical College.



Thomas
Barrow
Stephens

BLUEGRASS STATE SKILLS CORP.

■ The following individuals have been appointed to the board of directors of the Bluegrass State Skills Corp.: **Jai Bokey**, Prospect; **Aimee Wulfeck**, Fort Mitchell; **Gary Farmer**, Wallins; **Zach Weinberg**, Hindman; **Nicholas Rapier**, Bardstown; **Shannon Cales**, Louisville; **Melanie Ratliff**, Louisville; **Randall Fox**, Benton; **Rita Combs-Sterrett**, Louisville; **John Kuzuoka**, Louisville; **Jeff Whitehead**, Pineville; and **Brenda Bankston**, Louisville.

BLUEGRASS TOMORROW

■ **David Tudor**, vice president of Sullivan University's Lexington campus, has been elected to the board of directors of Bluegrass Tomorrow, an organization that works to preserve, protect and promote Central Kentucky.



David
Tudor

BOY SCOUTS OF AMERICA

■ **Daniel H. Miller** has been elected president of the Boy Scouts of America's Blue Grass Council. Miller is an attorney with Stonecroft Title & Escrow in Lexington.



Daniel H.
Miller

CHURCHILL DOWNS

■ **Paul Varga** has been appointed to the board of directors at Churchill Downs Inc. Varga is the former chief executive officer and chairman of Louisville-based Brown-Forman Corp.

CLEARPATH MUTUAL

■ Louisville-based ClearPath Mutual Insurance Co. has appointed **Jan West** and **Jeff Borkowski** to its board of directors.



Jan
West



Jeff
Borkowski

West is a member of the Goldberg Simpson law firm in Louisville. Borkowski is CEO of ClearPath Mutual.

EASTERN KENTUCKY EXPOSITION CENTER CORP.

■ **Billy Johnson** has been appointed to the board of directors of the Eastern Kentucky Exposition Center Corp. Johnson, of Pikeville, is an attorney with Johnson Law Firm.

KENTUCKY ASSOCIATION OF MANUFACTURERS

■ The Kentucky Association of Manufacturers has appointed the following individuals to its board of directors: **Joe Bobnar**, director of manufacturing, Ford; **Carl J. Markovchik Jr.**, plant manager, The Chemours Co.; and **Larry E. Williams**, chief executive officer and president, Aviation Safety Resources.

KENTUCKY BOURBON FESTIVAL

■ The Kentucky Bourbon Festival has appointed **David Mandell** as the chairman of its board of directors. Mandell is the co-founder and former president and CEO of The Bardstown Bourbon Co. Also serving on the board are: Vice Chair – **Melissa Horton**, Heaven Hill Brands; Treasurer – **Donald Blincoe**, Buzick Construction; Secretary – **Rachel Miller**, The Harrison-Smith House; **Jennifer Cissell**, Beam Suntory; **Tony Kramer**, Lux Row Distillery; **Andrew Wiehebring**, Independent Stave Co.

KENTUCKY COMMUNITY AND TECHNICAL COLLEGE SYSTEM

■ **Rhonda Rose**, a human resources specialist at Maysville Community and Technical College, has been elected to represent MCTC on the board of regents of the Kentucky Community and Technical College System.



Rhonda Rose

KENTUCKY FINANCIAL INSTITUTIONS BOARD

■ **Jane Greer** has been named to Kentucky's Financial Institutions Board. Greer, of London, is the business development officer at the First National Bank of Manchester.

KENTUCKY GENEALOGICAL SOCIETY

■ The Kentucky Genealogical Society has announced its board of directors for 2020-2021. President – **Christopher Padgett**, Louisville; Vice President Administration – **Jodi Roessler**, Perryville; Vice President Membership – **Rosemary McFarland**, Mount Eden; Secretary – **Katie Wilson**, Lexington; Treasurer – **Brenda Hume**, Lawrenceburg; Past President – **Johnna Waldon**, Lexington; Directors – **Dudley Ellis**, Frankfort; **Paul Gregory**, Georgetown; and **Cynthia Maharrey**, Yulee, Florida.

KENTUCKY HUMANITIES

■ **Lois Mateus** has been elected to serve on the Kentucky Humanities board of directors.

KENTUCKY JUSTICE ASSOCIATION

■ **Lisa Circeo** and **Corey Fannin** have been elected to the 2020 board of governors for the Kentucky Justice Association. Circeo and Fannin are founding partners of Circeo Fannin, a civil litigation firm based in Lexington.

KENTUCKY MOTOR VEHICLE COMMISSION

■ **Buddy Berry**, **John Daunhauer**, **Dennis Ashford**, **Tim Short**, **Raymond Cottrell Jr.**, and **Steve Gates** have been appointed as members of the Motor Vehicle Commission. Berry, of Eminence, is the school superintendent at Eminence Schools. Daunhauer, of Louisville, is an automobile dealer at Byerly Ford Nissan. Ashford, of Dayton, is an automobile dealer at Carthage Auto Sales. Short, of Pine Top, is an automobile dealer at Tim Short Auto Group. Cottrell, of Ekron, is an automobile dealer at Ray's Ford Chrysler Dodge Jeep Ram. Gates, of Lexington, is an automobile dealer at McKamey-Gates.

KENTUCKY PUBLIC ADVOCACY COMMISSION

■ **David Sloan** and **Roula Allouch** have been appointed as members of the Public Advocacy Commission. Sloan, of Fort Mitchell, is an attorney at O'Hara Taylor Sloan & Cassidy. Allouch, of Erlanger, is an attorney at Graydon Law.

KENTUCKY STATE CORRECTIONS COMMISSION

■ **Bobby Carter**, **Jaydee Graham**, **Russ Read**, **Cornelius Cotton** and **Harry Rothgerber** have been appointed as members of the Kentucky State Corrections Commission. Carter, of Madisonville, is an educator in Hopkins County. Graham, of Louisville, is a social worker at the Family Scholar House. Read, of Louisville, is the CEO of Beacon House. Cotton, of Louisville, is president of Laborers Local 576. Rothgerber, of Louisville, is a part-time assistant commonwealth attorney in Jefferson County.

KENTUCKY WORKERS COMPENSATION BOARD

■ **Scott Borders** has been appointed to the Kentucky's Workers' Compensation Board. Borders, of Florence, is an attorney at Morgan, Collins, Yeast & Salyer.

LEADERSHIP KENTUCKY

■ Leadership Kentucky, a statewide leadership development program, has announced its 2020 board of directors. The 2020 Executive Committee includes: Chair – **Barbara Dickens**, Atria Senior Living Inc.; Chair-Elect – **Dan Bork**, retired Kentucky commissioner of revenue; Immediate Past Chair – **Teresa Trimble Hail**, D.C. Trimble Inc.; BRIGHT Liaison – **Elmer K. Whitaker**, Whitaker Bank Inc.; Secretary – **Ron Wilson**, Western Kentucky University; Treasurer – **Dan Bork**, retired Kentucky commissioner of revenue; **Perry P. Allen**, US Bank; **Leslie A. Fugate**, Brown-Forman; **Trey Grayson**, Frost Brown Todd; **Regina Jackson**, English Lucas Priest & Owsley; **Ken Perdue**, Logan Aluminum; and **Gina S. Winchester**, Calloway County. The board of directors includes: **Anthony J. Apro**, Perfection Group Inc.; **Christopher L. Brown**, Brown-Forman; **David A. Byerman**, Byerman Solutions Group; **Craig J. Carlsson**, B B & T; **Carri Chandler**, St. Elizabeth Healthcare; **Gary Gerdemann**, RunSwitchPR; **Paula C. Hanson**, Dean

Dorton (retired); **Sara Hemingway**, Marilyn and William Young Charitable Foundation; **Rick Hesterberg**, Toyota Motor Engineering & Manufacturing; **Alan Keck**, City of Somerset; **Melissa Lee Knight**, Farmers National Bank of Lebanon; **Tim Kraus**, Louisville Water; **Gloria S. McCall**, Kentucky Community & Technical College System; **Beth McFarland**, LG&E-KU; **David W. Seewer**, Wyatt, Tarrant & Combs LLP; **Leslie Buddeke Smart**, Saint Joseph Health Foundations; **Liz Snodgrass**, Livingston Hospital; **Chisandrea Turner**, Stites & Harbison PLLC; **Burton J. Webb**, University of Pikeville; **Cindy Wiseman**, Kentucky Power; and **Kelley Workman**, Planters Bank.

LEGAL MARKETING ASSOCIATION

■ The Kentucky chapter of the Legal Marketing Association has announced its 2020 officers and steering committee members: Chair – **Katherine B. Lange**, ProTem Legal Solutions; Chair-Elect – **Nancy Spivey**, Dressman Benzinger LaVelle (DBL Law); Secretary – **Christa A. Carter**, Strauss Troy; Member-at-Large – **Andrew Payton**, Wyatt, Tarrant & Combs; and Immediate Past Chair and Member-at-Large – **Allison D. Saxton**, Ward Hocker Thornton.



Seth Todd

LOUISVILLE PARKS FOUNDATION

■ **Seth Todd** has joined the board of directors of the Louisville Parks Foundation. Todd is an attorney with Wyatt, Tarrant & Combs.



Karen Thompson

MAXIM CRANE WORKS

■ Maxim Crane Works Holdings Inc. has named **Michael Kneeland** as chairman of the Louisville-based company's board of directors. Kneeland is the former CEO of United Rentals Inc.

STATE BOARD OF PHYSICAL THERAPY

■ **Karen Thompson** and **Sonya Dick** have been appointed to the State Board of Physical Therapy. Thompson, of Louisville, is a physical therapist at Baptist Health. Dick, of Smiths Grove, is an adjunct professor at Crawford Healthcare KCI.

WORLD HISTORY ASSOCIATION

■ **Jonathan T. Reynolds** has been elected vice president of the World History Association. He will serve a two-year term as vice president and will serve the following two years as president. Reynolds is a professor of history and geography at Northern Kentucky University.



Jonathan T. Reynolds

LANE ONE-ON-ONE

Kentucky's leaders express their opinions



Karl F. Schmitt Jr.

Karl F. Schmitt Jr. became president/CEO of the Louisville Sports Commission in June 2015. He joined LSC in 2010 as executive director after 20 years in management at Churchill Downs Inc. At CDI, his positions included director of publicity, senior vice president of corporate communications and president of two of Churchill's wholly owned companies and member of CDI's development team, providing support for strategic planning and acquisitions. Schmitt also served as associate director and director of sports information for the University of Miami Hurricanes. He is a member of the Kentucky Science Center board of directors and is immediate past chairman of the Muhammad Ali Center board of directors. He is past chair of the Louisville Urban League Board and past treasurer of the Kentucky Derby Festival board of directors. He was a four-year letterman in football at Morehead State University where he earned undergraduate and master's degrees in journalism and mass communications.

SPORTS TOURISM SECTOR PLAYS A KEY ROLE IN LOUISVILLE'S ECONOMY

Karl Schmitt Jr. says the Louisville Sports Commission has brought more than \$800 million to the community in the past 20 years

BY MARK GREEN

Mark Green: The Louisville Sports Commission was founded in 1999 to boost the area's economic vitality through sports. What was that founding vision?

Karl Schmitt Jr.: The idea was to take advantage of the growing sports tourism and travel market sector. If you have had any involvement in travel team sports or traveled to another city to run in a marathon or watch a ball game, that is the industry that defines us. Twenty years ago, that industry was growing and it continues to grow. The leadership in the community thought we needed an organized effort to pursue sports travel tourism and land some of that for Louisville. There was already an industry that had sprung up – sports commissions formed around the country – and we were a little bit late to the party, but earlier than some.

MG: How successful has the organization been at fulfilling that vision?

KS: The dollars brought to town through just the sporting events, efforts and partnerships that the commission has in this community is somewhere north of \$800 million over 20 years. That does not include the Kentucky Derby and what goes on at Churchill Downs and the University of Louisville and others. We do not measure all sports activities. We are focused on the inbound sports travel and tourism sector.

That \$800 million we've measured is generally in room nights. For fiscal year 2020, which started July 1, 2019, and will run through June 30, 2020, we project somewhere in the neighborhood of 140,000 room nights. The dollar counts for room nights include what people are going to spend when they come here – hotel, gas, restaurants, attractions. That's where that \$800 million number came from on that 20-year stand.

MG: So the sporting events sector is a specialty sector of the tourism industry?

KS: LSC is a nonprofit, 501(c)(3) Kentucky-based LLC with a board of directors. We have an operating agreement with Louisville Tourism to manage the sports market segment in conjunction with them. They have resources they dedicate toward it as well. It has been the largest market segment for the past seven years. The reason many cities have a separate sports commission is because sports is very much relationship-based, and once you attract an event, the execution side on hosting a sporting event can be extremely complicated and much more manpower-oriented at times than other types of box conventions.

MG: Is the sports sector stable? Growing? Contracting? What are the key drivers?

KS: It continues to grow. It's more than an

\$8 billion market in the United States, and much larger than that globally. What's driving it is passion, fan avidity and people's interest in their kids having opportunities. When there was a huge downturn in the economy a decade or more ago, we saw that people would give up dinner out or rounds of golf so their kids could still continue to play travel ball. Or they might run in a marathon in another city. That passion for sports, and all of those things that youth sports combines have continued to fuel growth. And there are more opportunities.

In the last recession, while other travel-industry segments suffered double-digit declines, sports was in the single digits and made a quicker recovery.

MG: What is LSC's annual budget and where does it get its revenue?

KS: We're about a \$1.6 million operation. We get approximately 30% of that from Louisville Tourism through an operating agreement. For the rest, we own and operate eight events that have their own operating budgets, and then we go out and raise money.

MG: What are those events?

KS: We own three running races: the Louisville Pure Tap 5k; the Norton Sports Health 10k; and the Urban Bourbon Half Marathon, presented by Jim Beam. We own the Paul Hornung Award presented by Texas Roadhouse, the college football award, which this year honored Lynn Bowden, who also got our Howard Schnellenberger Award for the MVP of the Kentucky-Louisville football game. We own the Louisville Corporate Games presented by Humana; its tagline is "Field Day for Adults" and it's a health-and-wellness play to get people out and moving. We just created an esports event called The ACE eSports Championships. We own and operate the Live in Lou Cross-Country Classic, which is the largest college cross-country meet in America. Live in Lou is Greater Louisville Inc.'s talent attraction program tag, and we struck a deal with them to help them get branding nationally from that market segment with kids.

The number of events we own and operate comes and goes, because if they're not financially successful or don't meet our other objectives, we will ditch them and move on. We got into the other events for three reasons: some are for marketing; some are for community health and wellness, such as the running races; and others are profit centers for us where we can take 100% of the proceeds and plow that back into our operation.

MG: What are the primary and most significant activities that LSC engages in?

KS: We love events that come back every year, and we particularly love events that people in the community and state appreciate. We host two of the largest girls travel volleyball events in the country, each of which will lay down over 120 volleyball courts; they're here every year. We host three of the largest girls travel basketball events; they're here every year. We host the largest indoor archery tournament in the world; it's youth and middle school/ high school archers from all over the United States. We host a lot of cycling, a lot of BMX and other cycling disciplines. Cycling, basketball, volleyball and archery have been our core. We have also hosted a lot of fencing events, although we don't have any here on an annual basis.

MG: What events attract the most people to town?

KS: The largest are the three girls basketball events that occur over three back-to-back weekends in late June and July. Approximately 18,000 female basketball players between the ages of 13 and 17 come here to play, and so do more than 400 college coaches; it is during the open recruiting period. Girls basketball has become our largest sport.

Volleyball is second, and after that, archery. A new one we added two years ago is wrestling, for middle and high school up through college. We see that as a growth area for us. Travel baseball is big, too.

MG: How do you find events?

KS: We're very much a partnership-driven organization. Our most important partner is Louisville Tourism. After that, we work very closely with our natural parks and with our three universities. We work very closely with City Hall in terms of opportunities to use parks and roadways. We study the market in terms of what events out there in the inbound sports travel world match up with our facilities, our hospitality industry and our available dates.

For example, we don't try to attract any event that would take place Kentucky Derby weekend. Louisville also has a couple of large, convention-type events that swallow up the whole city, like the North American Farm Machinery Show. So we know what weekends work best, and after that it's a question of relationships.

MG: What type of relationships?

KS: We work very hard on our relationships in three areas. You have national governing bodies of sports such as the NCAA and USA Volleyball, USA Gymnastics, USA Fencing; these are organized bodies that are either the road to the U.S. Olympic Committee, the NCAA or NAI or standalone organizations. Separate from

those are the private independent operators. Ironman, for example, is owned by an organization called the World Triathlon Corp. There are a number of organizations out there that own multiple events that we work with. Then the third one is on the international front, when we believe we can host events of that nature.

There are industry trade shows that we attend on a regular basis. Our national association, Sports EPA, puts on a large trade show every year. There are two or three others we go to. We make sales calls

to Colorado Springs, Colo., where about 75% of the national governing bodies of sports are headquartered. We make sales calls to Indianapolis, where about a dozen or more national governing bodies of sports are located. In addition to the NCAA, Indianapolis has gymnastics, USA diving, USA track and field. We are constantly making sales calls, and after that it's very much relationship-based and finding how you can make the link between a rights holder and a rights holder's event.



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MG: What is the size of the staff?

KS: We're a staff of eight. Greg Fante is our VP of sports development, our sales person. Greg has been at it for longer than the Sports Commission has been in existence. He is very well-respected within the sports travel industry, and is our point person on sales and event attraction.

We also have a vice president of revenue, Julie Howell. Her job is to raise dollars for our organization and occasionally help clients when they're coming to town. We have a director of marketing and public relations and a director of operations who helps the event operators when they come to town and make sure they have everything they need. We have one person who oversees all of our three running races. We have an office coordinator, a researcher, and myself.

MG: Is there a typical timeline involved in competing for, winning and holding one of your events?

KS: In sports, the timeline can be fairly short, because it's seasonal. Occasionally we're looking at one- or two-year timelines, but sometimes we've had a piece of business we've been working on for six or eight or even 10 years before we can land it. But it's usually a one- to three-year situation. Three weeks ago, along with our local universities, we completed bids on hosting 70-plus NCAA championships and regionals. It's on the bid cycle that would start in the fall of 2022 and run through the next four years.

The NCAA is by far the largest single bid event. Each of them has an RFP that you look at and a whole set of rules to respond to. It's very time consuming, but it's also now a pretty good model they have in place.

MG: How well does Louisville compete for events?

KS: We think we're an overachiever. Our professional trade association, Sports EPA, divides the world into three market size segments, and we're one of the smaller cities in the large market sector, so we're competing against large cities all over America. We more than hold our own. The local hospitality industry would agree that the amount of room nights that we generate through inbound sports travel is significant.

MG: What are Louisville's advantages and disadvantages?

KS: In the sports world, it's about facilities. We have some terrific advantages in facilities, particularly our state fairgrounds, which is 1.2 million s.f. under roof and 750,000 contiguous feet of Class A exhibit space. Those large volleyball, basketball and wrestling events we host, and the

archery event, can take place under one roof, which is incredibly convenient for the event operator and helps enhance the experience for participants and also their travel people, because you can go to one facility and be there all day. A lot of times those types of events are in three or four different facilities in the same city. The state fairgrounds and the Kentucky Exposition Center are enormous for us, as is the Kentucky International Convention Center downtown.

We also have several spectacular championship-caliber facilities, such as the KFC Yum! Center; the new Lynn Family Soccer Stadium where Louisville City Football plays; and the baseball Bats stadium. Those facilities help us get big championship-caliber events like women's Division I volleyball national championships and men's regional basketball championships. We just bid on all three divisions of the NCAA national championships in soccer for Lynn Stadium.

Louisville Metro government and state government and our citizenry and adjoining counties have been terrific in allowing us to use roads and waterways for things like an Ironman (swim-bike-run competition). Our parks in Louisville are great facility advantages.

We're facility deficient in a couple areas. We are just in the process, through the efforts of the Louisville Urban League, to build a state-of-the-art indoor track facility called the Norton Sports Health Athletic and Sports Complex. It allowed us to just bid on Division I, Division II and Division III indoor track national championships.

The other huge advantage we have is our central location; it's easy to get here for a lot of fans and participants. We have a tremendous hospitality industry with hotel rooms at various rates. We have a wide range of dining options and are constantly on lists of the top foodie cities in the country. Then, there is ease of getting around. We are way more preferable than a city like Atlanta or Chicago or Dallas in terms of driving.

Sports fans like to do sports stuff, and we have iconic sports destinations in Louisville. The Muhammad Ali Center, the Slugger Museum and Bat Factory, and the Kentucky Derby Museum and Churchill Downs have been big selling points for us. Those are places that people like to visit, and those help us in our sales efforts.

MG: What would be on your wish list?

KS: We have been working for almost the entire life of the Sports Commission on getting a multi-field, a rectangular-field sports complex that can host soccer and field hockey and rugby and Australian-

rules football. We're talking about 16 to 20 fields where you can host very large competitions – ideally somewhere in the area of 80 to 100 acres. We don't have that in Louisville. We believe it's (going to be) there somewhere, we just haven't quite figured out the right plot of ground. The good news is that both Metro Government and state government believe in and understand the public-private partnership (P3) model. The P3 model that we have discussed is that a government entity would provide the land at little or no cost and a third party investor would come in with the capital (for construction) and also locate an operator. You could host large soccer and field hockey types of events. We don't have that, and that's probably our No. 1 deficiency.

MG: Is the LSC working in collaboration with the NBA2LOU organization headed by Dan Issel that's trying to bring a professional basketball team to Louisville?

KS: We have been. It's not exactly in our space of the inbound sports travel, but it is sports, it's prestigious, it's valuable to the community. We helped with behind-the-scenes public relations, particularly in the early days of the announcement. We are there to assist in any way. We did the same thing in the early days with Louisville City Football. While pro sports are not necessarily right in our wheelhouse, we are there to help, and have helped.

MG: Does LSC have any involvement in or relationship with the Kentucky Derby or horseracing?

KS: The team at Churchill Downs is the best in the world at putting on big world-class horseracing events. We fill in the cracks where we can for them but don't do a lot. They do more for us in selling the community. If an event operator is worried about moving a lot of people around, the level of service that can be provided or getting enough volunteers, we point toward the Kentucky Derby and the Breeder's Cup and say, "This is the level of execution we can, and have, consistently done in our community." That has helped us convince a lot of clients to come to Louisville.

MG: You mentioned the Norton Track and Field facility. Tell us a little bit more about its significance.

KS: From an inbound sports-travel standpoint, it can move the needle a little, because there's an underserved market for championship-caliber indoor track facilities. This facility, in Louisville's West End, will be a state-of-the-art, 200-meter hydraulic banked track. The track is banked because of those really tight turns

at 200 meters so the runners can run faster than on a flat surface. Being hydraulic, it can be laid flat in about three minutes so now they can do sprint races. Indoor track season runs from mid-December to mid-March. In the off-season, you could host concerts there, wrestling, gymnastics, volleyball. AEG Worldwide, one of the largest entertainment event facility operators in the world – which operates KFC Yum! Center – has signed on. They are operating the Lynn Family Soccer Stadium and will operate the Norton Sports Health Indoor Track Facility.

MG: What is its target completion date?

KS: That facility will be completed before the end of this year. They're still raising dollars but do have the money to build. It's going to bring us new types of events we haven't had before. From the standpoint of helping a neighborhood, it will improve so many different facets. One will be people coming into the neighborhood to that facility and spending their dollars there. Another is the impact of the high achievers coming into a neighborhood. A third impact is the economics of this facility being one of several new anchors in the West End of Louisville to help lift up the neighborhood.

MG: How did you come into this field? What was your background?

KS: My dad was the first executive director of the Catholic School Athletic Association, which is the Archdiocese of Louisville's formal sports program. I was around football games being organized and track meets, basketball leagues, volleyball leagues and softball leagues. I was one of 10 kids, and we were all expected to help out with these events. From there, I got a degree in journalism and got a little bit of a public relations background. I played college sports. I was a high school and college basketball official, and I was a sports information director in college. I was a PR person, not only in college, but also at Churchill Downs for almost 20 years. That entire array of things came together to put me in the spot where I could add value to the Louisville Sports Commission's efforts.

MG: Do you have a closing statement?

KS: A lot of my sports commission contemporaries around the country talk about what else we can do besides the economic piece to add to quality of life in our community. In addition to the economics of the inbound travel and room nights, we hit on two areas: talent attraction and retention, and health and wellness.

The health and wellness data is clear: If you exercise on a regular basis, you're

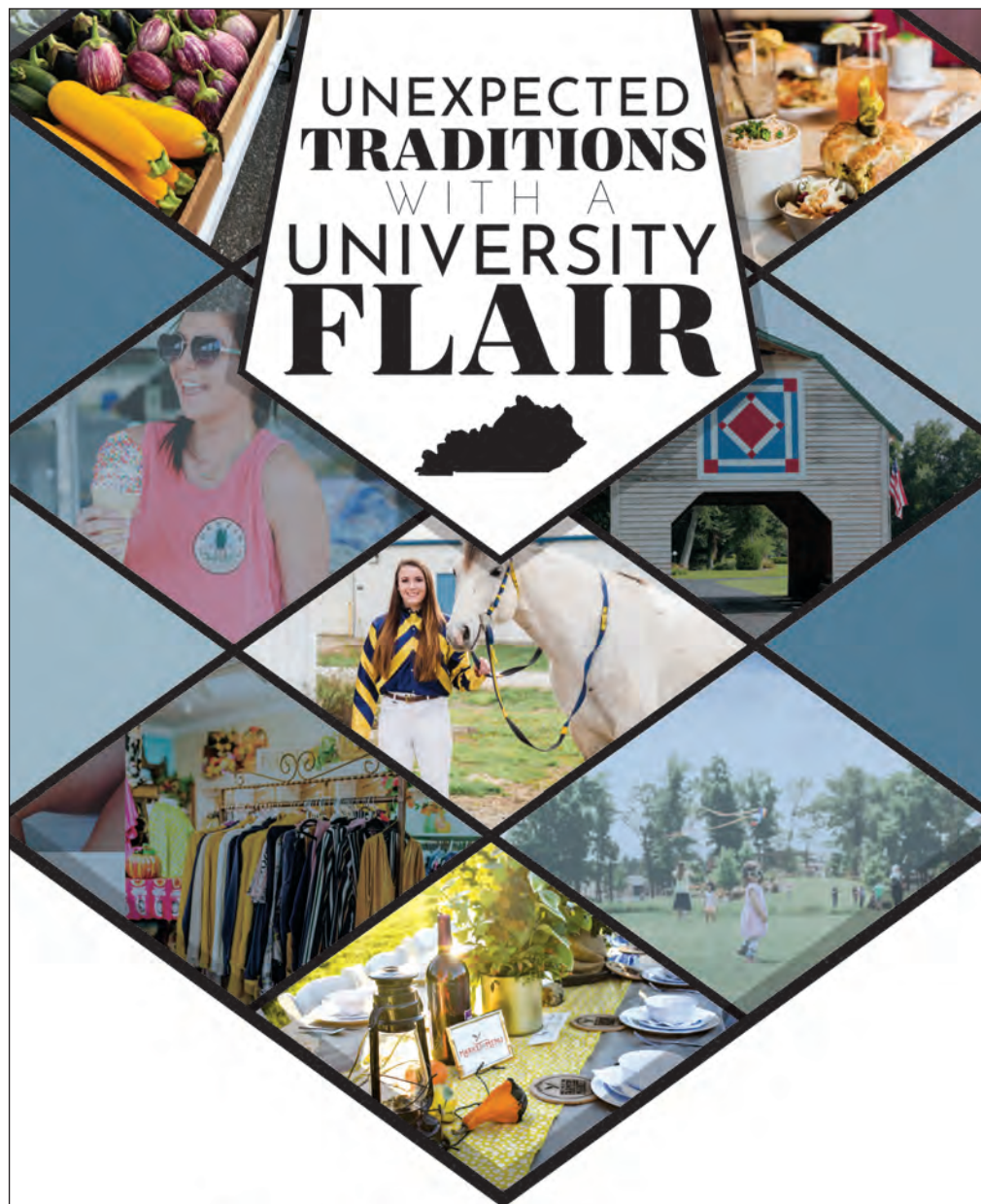
healthier, happier, more productive, you live longer. So we've created an entire initiative called Louisville Active to help get people moving in our community. That's our health and wellness piece.

As for talent attraction, we're around a lot of young people who are very high achievers. And as the commercials point out, less than 1% of student athletes go on to careers in sports. We work at connecting our business community with those young people who are coming to our town. The LiveInLou Cross Country Classic is one

example of our working with our chamber, Greater Louisville Inc., and their talent attraction initiative. GLI did a great job this year of activating our cross-country classic and got in front of 2,700 kids who are all going to be looking for jobs. ■



Mark Green is executive editor of The Lane Report. He can be reached at mark@lanereport.com.



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COVID-19 Disrupts Tourism Industry

CVBs play a vital role in economic development of Kentucky communities

BY LORIE HAILEY AND SHANNON CLINTON

SPRING in Kentucky is a sports-lover's dream with back-to-back action: March Madness, the Keeneland spring racing meet, and the Kentucky Derby, the oldest continuously running sports event in the nation. Tourism, the state's third largest industry, breaks from the gate in the spring.

But those big events and many, many more are canceled or postponed this year as the world hunkers down to help slow the spread of COVID-19, an especially contagious virus that causes respiratory complications and death at much higher death rates than typical

seasonal illness. As of late March, when *The Lane Report* went to press, confirmed cases and deaths continued to rise despite closures of schools, workplaces and public gatherings.

"Social distancing" measures to prevent the spread of the illness have changed life and brought swaths of the economy to a screeching halt. All sectors of Kentucky's economy are affected, and tourism, a social activity, is one of the hardest hit. All event information on the state tourism department's clearinghouse website, kentuckytourism.com, was "removed to promote social distancing," the site explains.

Keeneland canceled its spring sales meeting and spring race meet to help promote social distancing during the coronavirus pandemic.

"We realize that this is much more than a tourism issue; it is a public health issue," said Kentucky Tourism Commissioner Michael Mangeot in a March 13 email to the state's tourism industry partners. "... This situation will be disruptive and we need to prepare ourselves for some difficult months ahead."

"We have already seen a major impact on our industry with the closing of attractions and the cancellations of meetings, conventions, events and leisure travel," he added.

Tourism provides 94,583 jobs with labor income of \$2.94 billion, \$11.24 billion in visitor spending and other quality-of-life enhancements. In 2018, the most recent figures available, 71.6 million people took trips to and within Kentucky, spending nearly \$7.6 billion, according to Kentucky Department of Tourism data.

Statewide, tourism provides more than \$787 million in state and local taxes annually, Kentucky Department of



Michael Mangeot, Kentucky Tourism Commissioner

Hospitality Works



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TOURISM

The Master Musicians Festival is a two-day music festival on Lake Cumberland in July. It draws large crowds to the area. Events and festivals across the world have been temporarily called off to help combat the spread of COVID-19. It remains to be seen how long these "social distancing" measures will be in place.

Tourism figures show. And overall, tourism creates a \$14.5 billion economic impact in Kentucky, according to an economic analysis by CERTEC.

Nancy Turner, president of the Kentucky Association of Convention and Visitors Bureaus (KACVB) and executive director of the Winchester-Clark County Tourism Commission, said tourism officials are already feeling the repercussions of social distancing protocol and fear of the virus' spread.

"It will likely get worse before it gets better," she said in mid-March. "The sooner this situation is resolved, the faster our industry will recover. Multiple conferences, tours, events and room nights in general are being canceled. This doesn't just impact the venues, attractions, restaurants and hotels, but the overall host community."

The pandemic has completely disrupted the travel and tourism industry at every level in Lexington, and across the state, the nation and world, said Mary Quinn Ramer, president of VisitLex, the city's convention and visitors bureau.

"Given that we are in the midst of a rapidly evolving situation, our present concerns are the thousands of Kentuckians in our industry who face extended losses of wages and benefits during this critical time," she said. "Right now, we are focused on the immediate needs of our partners."

Predicting when the tourism industry will begin to recover is complete guesswork due to unknown factors – how long the virus will linger and how long it will take for some new normalcy to return, among others.

"We project the travel industry to enter a protracted recession based on the expected downturn in travel alone," a mid-March Oxford Economics analysis said. "The recession is likely to last at least three quarters with the lowest point in the second quarter of 2020."

Coordinating with its Tourism Economics subsidiary company, Oxford modeled the expected downturns in the U.S. travel industry in 2020 as a result of COVID-19. The analysis predicted a travel industry decline of 31% for the entire year, including a 75% drop in revenue over the next two months and continued losses over the rest of year reaching \$355 billion. The decline in travel spending will translate into a total economic loss of \$809 billion in economic output, the report said.



Mangeot said he thinks the pandemic will have as much of an impact on tourism as the Sept. 11, 2001 terrorist attacks. Possibly greater.

"Both the U.S. Travel Association and Destinations International believe our recovery period will take anywhere from 24 to 36 months," Mangeot said. (Destinations International is a professional organization representing convention and visitors bureaus worldwide.)

No matter how long recovery takes, Louisville Tourism officials say interest in traveling to the Derby City will return, and they will be ready.

"As evidenced by Louisville's growth, strong hotel demand and record attendance at several attractions last year, Louisville Tourism feels confident that the demand for Louisville as a destination for meetings and leisure travel was high before the disruption, so we believe that interest will return when this passes," said Karen Williams, CEO of Louisville Tourism.

Tourism aids economic development

The coronavirus-induced decline in leisure travel will not only affect those employed by the tourism industry. Economic development is distinctly tied to tourism.

KACVB's Turner likes to say that if economic development is a resume for a community, "then tourism writes the cover letter."

In Winchester-Clark County, where consuming beer cheese and Ale-8-One soft drinks figure prominently in the visitor experience, "We provide jobs for over 400 people within the tourism industry – and the most recent figures were from 2018 – and we brought in over \$57 million," Turner said. "That's huge money that's coming into our community and it's new money, so it's starting its circulation for the

first time, unlike some other industries that create economic impact."

If the economic impact of tourism was absent, Turner said, local residents would collectively have to supply more than \$4 million in additional state and local taxes each year.

A strong visitor economy can also help other areas of the economy flourish, said Eric Summe, president/CEO of Kentucky's only multicounty tourism bureau, Northern Kentucky CVB (MeetNKY), which is based in Covington and represents Boone, Campbell and Kenton counties.

"Because of the way the job market works for talent attraction and workforce development, people today – particularly younger folks – won't go just anywhere," Summe said. "They have to understand what a sense of place entails" and whether they want to live and raise a family in a certain community.

Though it is part of Kentucky, this northern tip of the commonwealth is also part of the Greater Cincinnati metro area and benefits from the proximity when tourists plan their trips, he said. Among MeetNKY's three counties, in 2018 there was \$1.88 billion in visitor spending, nearly 17% of the total \$11.24 billion spent in all Kentucky counties that year. The tourism industry here employs more than 13,000 as well, and provides about \$95 million in state and local taxes.

In Bullitt County, Troy Beam is executive director of the Shepherdsville-Bullitt County Tourist and Convention Commission, where revenues stem from a room tax on more than 1,000 hotel rooms and a restaurant tax helps fund the local convention center. Visitors come here to visit nearby Bernheim Arboretum and Research Forest and pursue bourbon and winery experiences.

"Tourism commissions could easily exchange names to be economic impact



commissions because that's what we do," Beam said. "We don't have smokestacks and forklifts, but we do have visitors coming in and spending outside money and they don't have to have (new) sewers, sidewalks, things we already have there. They're bringing in money from the outside and leaving it with our hotels, restaurants, attractions and moving on down the road."

He estimates locals would be taxed an additional \$456 more per year apiece if not for the tourism industry. To ensure that his destination marketing messages are getting through, hotel guests are surveyed to learn where they heard about visiting the area, Beam added.

With organizations and businesses looking for from 700 to 10,000 s.f. of meeting space, his marketing efforts focus on cities like Cincinnati, Dayton, Columbus, Indianapolis, Chicago, St. Louis, Birmingham, Nashville and Atlanta and extend even into Canada at times. Brochures are distributed predominantly along the I-65 corridor, with digital marketing, billboards and Google ads rounding out his strategy.

CVBs important to community economies

Somerset-Pulaski County CVB/Lake Cumberland Tourism Executive Director Michelle Allen is excited about a new local distillery, Horse Soldier Bourbon, that will give tourists another destination in a couple of years. It's a \$50 million project expected to add about 56 direct jobs in the community.

Tourism provides \$119 million in economic impact locally, Allen said, with the popular Lake Cumberland attraction benefitting marinas, hotels, restaurants, gas stations and businesses.

It's ideal when local officials realize the importance of tourism and are supportive of tourism commissions' work, she said.

"We've got a great judge-executive and an awesome mayor that believe in tourism so my job becomes easier when you have people who believe in what you're doing as well," Allen said.

In Paducah, Mary Hammond is the executive director of the Paducah Convention and Visitors Bureau, where quilting enthusiasts flock year-round. Cultural tourism is big in Paducah, as it is in many other places where visitors want unique, authentic experiences, she said.

In 2019, Paducah's National Quilt Museum welcomed visitors from 34 countries and all 50 states, Hammond said, and though Paducah can't compete with the offerings of a big city, it is attractive for visitors who want ease and walkability in their destination city, with great cultural attractions and activities.

Because the area is popular with hunters, Paducah has landed the National Retriever Championship, and the city has also hosted the Disabled Water Ski Championship.

"We look for the niche market, which has really been good for us," Hammond said.

In Madisonville, Tricia Noel is executive director of the Hopkins County Tourist and Convention Commission. She said her office targets visitors within a four-to-five-hour drive to come enjoy outdoor recreation and special events.

To gauge return on investment, Noel said, visitor surveys are conducted when possible, particularly after sporting events, to gather visitor information and analytics for future use.

The same events, restaurants, shopping and attractions that visitors enjoy also benefit locals, she said.

Infusing new, outside dollars

"Tourism is an economic driver for any community," Noel said. "Our mission is to attract visitors to our community, which in turn infuses new money into our economy. Strong tourism efforts and tourism projects provide an even better quality of life for the local citizens."

Large metro areas in Kentucky like Louisville and Lexington have more restaurants, hotels and attractions in their hospitality sectors than smaller communities, so their employment and economic figures loom large when it comes to tourism.

Last year in Fayette County, VisitLEX's Ramer said, the hospitality industry provided about 12% of overall employment. The economic impact of tourism countywide in 2018 was \$1.3 billion, with transient room tax revenue growing in 2019 to exceed \$16.6 million. Those funds are reinvested in the community.

"There's just been tremendous growth in the hospitality industry, particularly over the last decade, and that's been fantastic," Ramer said.

In Fayette County, there now are 18 craft breweries on a Brewgrass Trail for visitors to enjoy and 15 bourbon distilleries within 45 miles of downtown Lexington, Ramer said.

Louisville Tourism's Williams said visitors flock to the city's 10 bourbon experiences downtown, the Muhammad Ali Center, Louisville Slugger Museum, Churchill Downs, great hotels and culinary experiences, and a multitude of parks and special events, with 16.4 million visitors annually. Louisville Tourism reports show that the estimated economic impact to the area for last year's Kentucky Derby and Oaks alone was \$394.4 million. (This year's Derby has been rescheduled from May 2 to Sept. 5 in response to COVID-19. The Oaks will be held Sept. 4.)

A visitors' profile study was conducted in 2015 and another is planned soon as 5,000 hotel rooms have been added since that prior study, Williams said. Profile study data will reveal where visitors are coming from and help fine-tune marketing efforts, making sure they're targeting the right cities, trade shows and print and digital publications to generate visits.

A 25-member client advisory board comprised of business professionals meets quarterly to share with local officials what's important to them in their various trade show experiences, including everything from airports to attractions and safety and helping Louisville Tourism keep up with trends



Lake Cumberland is a big hit in the summer for tourists and hometown residents alike.



Attractions like Fourth Street Live in Louisville were closed in March to help promote social distancing to prevent the spread of COVID-19. All bars and restaurants closed to in-person dining in March.

and marketing. The board's feedback is shared with elected leaders and figures prominently in strategic planning.

"You can't just talk the talk, you have to walk the walk and you have to really hear what they're saying and be open to change," Williams said. "I think we're in a really good place in that way."

Apps gather valuable visitor data

Marketing strategies and outreach are increasingly high tech in today's tourism industry. A service called Arrivallist provides important visitor data gleaned from cell phones. When visitors come for conventions, festivals or other events, the company tracks and shares where people visit, how long they stay and even their travel patterns when visiting other cities.

"It's a really new data platform that's only been around for about three years," Williams said.

Louisville Tourism also participates in pop-up events for social media influencers in Chicago, Nashville and other areas, and solicits their feedback. Williams said industry research now is such that if you can pay for it, it's available to use.

But even with all the new technologies, paper brochures and visitors' guides still exist, though mobile apps are increasingly prevalent as people want to purchase tickets and book hotels online, view restaurant information and walking or driving routes.

And good old face-to-face communication remains important, as Louisville Tourism reps attend major trade shows and have a physical presence in Atlanta, Washington D.C., Chicago and New York, working with Louisville staff on business outreach.

Ramer said RecommendLEX enlists the help of Hometown Hosts who

belong to groups and associations that may want to book an event in the area, marketing the area with a genuine willingness to show off their city to fellow group members.

As for return on investment, she said there's a continuous effort to optimize dollars spent, poring over industry metrics and looking at local hotel performance and tourism website traffic data, as well as results of seasonal marketing campaigns.

Every interaction is an opportunity

Specific strategies focus on each stage of the travel cycle, from being inspired to visit, through booking a trip, visiting and hopefully sharing the experience with others, Ramer said. Meanwhile, the visitors' center is also important to welcome visitors and engage more locals to visit local attractions and events.

Designated staff members work with meeting planners to answer questions and accommodate their needs, with responsibility for different market segments, Ramer said.

"I think locals are always surprised at the diversity of things happening in and around the city," she said.

In Northern Kentucky, Summe said platforms are available to purchase that include referral systems for meeting and events planners, so his sales staff can prospect lists of planners looking for certain convention space, local attractions and amenities and make contact. Other meetings are booked via repeat business or word of mouth, he said.

Content marketing and web managers at his office use social media to help lure visitors, putting exciting information laden with colorful videos and photos on Pinterest, Instagram and Twitter.

"Those are becoming more and more important," he said.

High-tech software at Summe's office also provides estimated economic impact figures for certain events.

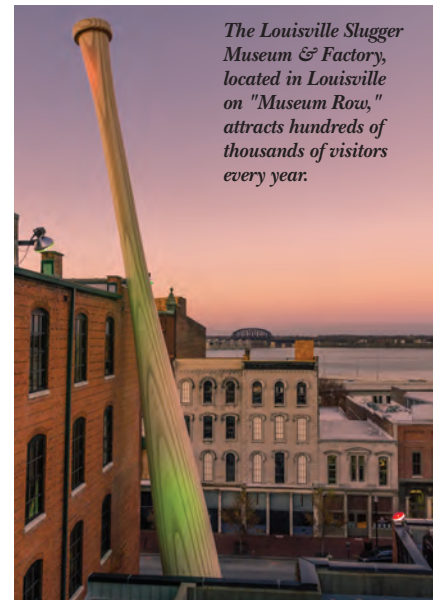
For example, Turner said geofencing allows participating tourism officials to target a festival in another state that's similar in theme, size and type of community and actually market to their visitors to come to their communities. In addition, the technology lets tourism officials know if they actually visit.

"With digital marketing and all the statistics that social media provides, you can almost find your lookalike visitor, see how they're responding to your ads and see if they're actually coming to your community," she said.

Even with all the technology at their fingertips, tourism directors statewide personally put in the effort to be enthusiastic ambassadors for the communities they serve, Turner said.

"I don't know of a single tourism director that is not passionate about their community and loves to sell it," she said. "That works not only for the tourist but it also kind of creates that collaborative spirit within the community and hopefully validates what we do to our elected officials, not only on a local level but on a state level." ■

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The Louisville Slugger Museum & Factory, located in Louisville on "Museum Row," attracts hundreds of thousands of visitors every year.



Bristol Group designed and constructed the structural shell of City Center in downtown Lexington.

Tech-Driven Efficiencies Put Construction on Top

Kentucky's construction sector is booming as the industry moves from hands-on to high-tech

BY KATHIE STAMPS

KENTUCKY construction remains a bright sector in an economy where coronavirus pandemic-induced shutdowns have created sudden disruptions and sent the U.S. economy into its first recession in 11 years.

Most construction workers use personal protective equipment such as gloves and sometimes even respirators. Thus, as of press time, construction sites were continuing work after offices, factories, schools and businesses involving social interaction were closed to limit spread of a very contagious virus whose mortality rate is high for seniors and those with chronic health issues.

"Being safe and healthful on construction sites is nothing new," said Richard Vincent, executive vice president of the 600-member Associated General Contractors Kentucky. "I don't think we can realistically expect not to be negatively impacted (by COVID-19),

but we can be an industry of stability in otherwise uncertain times."

The construction sector is experiencing its best activity level since the Great Recession. Nonresidential starts in Kentucky totaled \$6.4 billion in 2018 and \$6.5 billion in 2019, according to ConstructConnect.

"Our industry is one of perseverance," Vincent said. "This virus will pass and our members will remain ready to rebuild the state's economy and support the needs of our local communities."

The explosion of hotel construction that helped Kentucky out of the economic crisis of 2009 is still contributing to the commonwealth's economy. As 2020 began, the strength of the construction industry is sound, thanks to technology,



Richard Vincent, Executive Vice President, Associated General Contractors Kentucky

creativity and values-driven contractors in the commonwealth.

"The industry is in fairly great shape right now," said Bob Weiss, executive vice president of the Home Builders Association of Kentucky. "We probably could be building more, if we had more people to build."

The Home Builders Association of Kentucky (HBAK) was founded in 1957 and currently has 5,000 member companies in 19 chapters from Pikeville to Paducah. Of those, 980 are builders and remodelers; the remainder are associate members made up of subcontractors, suppliers, banks, real estate attorneys and others related to the home-building industry.

Jon-Brent C. Bernard, owner and president of Somerset-based Secure Structure, said 2019 was the highest grossing year since the company's inception in 2010. As of early March, the residential and commercial general contractor was booked through 2020 and part of 2021. He and his staff of eight carpenters constructed a new 21-home neighborhood for Stonebrook Development and remodeled the interior and exterior for the new Pulaski County Chamber of Commerce building and Jarfly Brewing Co.

"Our customers' ability to see 3D renderings of their building plans has absolutely been one of the most helpful techniques we use," Bernard said, adding that this technology greatly reduces costly change orders. "Once our customers can visually walk through their homes or buildings, they are more able to make changes that save time and we are able create the spaces they truly desire."

To stem the shortage of skilled workers, he would like to see shop class brought back to high schools and trade schools being touted as a viable career option.

"While college is absolutely fine – I have a bachelor's degree – some trades can earn higher wages in a shorter amount of time without all the debt of four years in college," Bernard said.

"I truly feel blessed to be in the construction business," he said. "I don't



Bob Weiss, Executive Vice President, Home Builders Association of Kentucky



Jon-Brent C. Bernard, Owner/President, Secure Structure



Messer Construction oversaw the renovation and expansion of the University of Kentucky Gatton Student Center.

believe there is any better feeling than seeing something you have built and the happiness in your customers' eyes."

Murphy Construction Group

"With the economy strong, 2019 was a similar banner year to that of 2018 for The Murphy Construction Group, with revenues in excess of \$170 million," said CEO G. Michael Murphy, citing that 60% of business comes from repeat customers. "By the same token, 60% of our workforce has been with the company from 15 to 35 years. This creates a professional and talented team of construction professionals that is desired by those ongoing customers."

The Murphy Construction Group consists of Scott, Murphy & Daniel (design-build, construction management and general contractor), Scott & Murphy Inc. (concrete and civil construction), and Hartz Contracting/SMD of Owensboro (building and concrete). The companies employ over 250 people and work in a 100-mile radius of Bowling Green.

All divisions of The Murphy Construction Group – buildings, concrete, civil construction and bridge construction – have been strong over the past several years, with emphasis in the sectors of commercial building development, industry, medical and



G. Michael Murphy, CEO, Murphy Construction Group

institutional. There has been a spike in the growth of bridge contracts as a result of the Kentucky Transportation Cabinet's "Bridging Kentucky" program.

"As many baby boomers retire from a career of hard, hands-on work, there are less and less young people that want to get into the trades," Murphy said. "The good news is, there are new tools and technology that make construction work easier, more interesting and challenging. The wages and benefits for such skilled jobs are top of the scale for those who can competitively perform and produce the work."

Paul Hemmer Co.

With a history dating to 1921, Paul Hemmer Co. is a third-generation family business with 63 employees, including building management partners. Headquartered in Fort Mitchell, Ky., the company serves Northern Kentucky and Cincinnati, as well as Louisville, Indianapolis and Columbus. Recent projects include GE Aviation's On Wing Support Center at the Cincinnati/Northern Kentucky International Airport and Springdale Commerce Center, a redevelopment of the GE Golf Course in Springdale, Ohio.

"Owners need to plan well in advance," said Paul W. Hemmer Jr., president of the company. "Regulations continue to increase and prolong project preconstruction work."

He notes that the competitive nature of projects is lowering margins of construction managers, while quality

subcontractors and suppliers are experiencing higher margins. "Construction managers are getting squeezed between the subs and owner," he said, with owners transferring as much of the risk as possible to the contractor.

Communication processes and technology are making it easier to solicit bids from subcontractors, who are utilizing email and other cloud-based programs to provide bids. "The day of the fax is over," Hemmer said. Cloud-based management tools are also providing real-time information to construction teams and owners.

Because a lot of experienced construction managers are nearing retirement age, Paul Hemmer Co. is focusing on "building its team from within and has had good success with hiring young professionals and having them mentored by our more experienced leaders," Hemmer said.

Kelley Construction

"We had our best year in 2019 and closed the year very strong," said Tiffany Kelley Jenkins, president of the general construction and construction management (GCCM) division of Louisville-based Kelley Construction, a third-generation company started by her grandfather in 1978. Kelley Construction employs 213 people at the Louisville headquarters and the Gulf Coast office that serves the energy corridor of Houston and Louisiana. GCCM projects represented \$160 million of the company's volume last year.

"Cloud-based, real-time project management systems allow us to operate very quickly," Jenkins said, calling it a game changer for collaborating with subcontractors. "Over the last five years, technology in construction has changed more, and given us more opportunities to enhance what we do, than in the 15 years prior to that."

While you will find a single set of drawings on Kelley Construction projects, there aren't multiple copies rolled up on every floor. "Everything is electronic," she said.

She has seen recent growth and development in the industries of hospitality and senior living, in particular. In the classification of independent living, Jenkins said the restaurants, salons, exercise and game rooms make these facilities almost look like resorts.

"It's very much an elevated social experience, which I think is fantastic for folks that need little more oversight and hands on if they can't stay in their own homes" Kelly said.



Tiffany Kelley Jenkins, President, Kelley Construction



Paul W. Hemmer Jr., President, Paul Hemmer Co.

Messer Construction

Headquartered in Cincinnati, Messer Construction was founded in 1932. Now an employee-owned construction management and general contractor company, Messer has 1,200 employees in five different states throughout 10 offices, including Louisville and Lexington, and did \$1.2 billion in construction work last year in such areas as higher ed, health care, industrial, aviation, bourbon and soccer stadiums.

In Lexington, Messer is the general contractor for the \$241 million Central Bank Center, the replacement of the Lexington Center. The project includes modifications to Rupp Arena and is on track to be completed in the spring of 2022.

"Technology keeps becoming a higher and higher priority for folks to use," said Mark Hill, vice president and Lexington region leader. "It is a tool that makes a big advantage for us on projects."



Mark Hill,
Vice President,
Messer
Construction

The software known as building information modeling, or BIM, isn't that old. A decade ago it was utilized for coordinating mechanical and electrical. "We use BIM for almost every step of the project," Hill said, listing examples such as designing, site logistics, scheduling and putting together plans for owners.

Hill credits University of Kentucky President Eli Capilouto for innovative ways of using public-private partnerships, or P3, to continue building on campus. "With the challenges of funding, P3 is something we'll be seeing more and more," he said.

Messer Construction is involved with several universities in each region, especially the engineering departments. The company hires almost 90% of its employees through college internships or co-op programs. "That's how our company has been built: growth from within," Hill said.

One reason for so many regional Messer Construction offices is so employees don't have to travel. "They can go home to their families every night and participate in the community," Hill said. "We gave a little over \$2.2 million to organizations in our communities this past year."

Bristol Group

Bristol Group is a Lexington-based design, engineering and construction firm, and a manufacturer of precast concrete structures. Founded in 1997, the company has 135 employees: 75 at the corporate headquarters and another



60 at its precast concrete manufacturing plant in Charlestown, Ind.

"I think the state of the construction industry is going to be revolutionized in the next five years," said Todd Ball, founder and president. "Data is going to drive construction."



Todd Ball,
President,
Bristol Group

CAD drawings, from computer-aided design, have been used for several decades to tell construction workers what to do in the field.

"That's all changing," Ball said. "We're actually doing a 3D model of every little piece of these construction projects. That technique came to the fore 10 years ago and has been embraced for the last five years."

Bristol Group is manufacturing those pieces directly from the data, off site, so that there's no cutting or fitting necessary on a job site. "That's how you speed up construction and reduce the amount of labor it takes to build projects now," Ball said.

Reducing labor has become a necessity because it's hard to find new people to work in the construction trade. "We have to make the ones we have really efficient and productive," he said.

Ball thinks one of the reasons for the labor shortage is that young people today are used to a certain level of predictability, as evidenced by games on their phones that have a defined beginning, middle and end, unlike the weather delays and other variables on a construction site.

"We, as the construction industry, need to go to high schools and middle schools to tell them there's technology involved, not dirty grimy construction work," Ball said. "It's a cool thing to watch a building come together. At the end of day, you can turn around and look at it. It is a source of pride."

A former golf course is becoming a business park. Springdale Commerce Center, just north of Cincinnati, is a project for Strategic Capital Partners being constructed by Paul Hemmer Construction.

Miranda Construction

Louisville-based Miranda Construction, established in 2016, has had an annual growth rate of 43.7% and is projecting to do \$30 million in work by the end of 2020. The company has 26 active projects in the Kentuckiana area, including banks, educational centers and medical offices, and a backlog of over \$8 million in future work.

Of the 42 employees, 15 are in the office and 27 in the field.

"We can work in 16 states and are looking to grow into more as we build our team," said COO Ricky Browning. "One way we have been actively reaching out to the younger generation is by contacting a few Kentuckiana schools and programs, looking for students with an interest in a construction internship, whether it be with our design department, finance, marketing or construction."

Miranda is active in area charitable programs, in keeping with the company's purpose, cause and passion of "Building Forward. Giving Back," he said.

In addition to new bidding software that eliminates online searching and subsequent cold-calling, Browning is appreciative of the efficiency of cloud technology and file sharing.

"Being able to share approvals of materials or get answers on project questions within seconds versus hours has made project management and quality a lot easier," he said. ■



Ricky Browning,
COO, Miranda
Construction

Kathie Stamps is a correspondent for The Lane Report. She can be reached at editorial@lanereport.com.



A Community Woven Together is Stronger

Cooperation and coordination have been key components in driving economic growth for Somerset and Pulaski County

BY DEBRA GIBSON ISAACS

IN recent years, Somerset and Pulaski County have enjoyed enviable economic success. Horse Spirit Bourbon Distillery is set to break ground on a \$50 million distillery that will create 56 new jobs and place Somerset as the southernmost destination on Kentucky's Bourbon Trail. New businesses are under construction, including a winery, a hard-to-attract Chick-fil-A, and a much-needed overflow lot for 18-wheel truckers, complete with a park, picnic tables, walking trails and food trucks.

In the past five to six years, five retail developments have sprung up.

The city and county's biggest business – tourism – annually attracts some 4

million visitors to the Lake Cumberland Region, which encompasses five counties and has an economic impact of \$119 million, according to Michelle Allen, executive director of the Somerset/Pulaski Convention and Visitors Bureau (CVB). Some 2.8 million come specifically to Pulaski County. Allen said

Somerset Pulaski Economic Development Executive Director Chris Girdler stands in front of one of many wall murals that now enhance downtown, highlighting area assets for visitors as well as local residents.

the number of events in the county increases each year, as does the number of people attending them.

It wasn't always so.

Strife, competition and strained relationships dominated economic development in Somerset and Pulaski County less than a decade ago, according to Bobby Clue, executive director of the Somerset/Pulaski County Chamber of Commerce. There was no overarching messaging to sell the city or county to prospective employers, residents or tourists, he said. Materials from various agencies did not contain the same metrics nor the same look and feel. Each agency did its own thing, its own way.

Clue had been watching events in his hometown from afar and decided he



Lake Cumberland continues to attract some 4 million visits annually and is a regional economic engine.

wanted to be part of sculpting a new Somerset.

"I felt a strong calling to come home," Clue said. "I have been back in Somerset for nine years. It is daylight and dark in comparison to a decade ago. Highway 27 is now a major thoroughfare. It was once a tiny retail strip. Somerset is now a major tourism hub, and soon we will be on the Kentucky Bourbon Trail. It's almost incomprehensible."



Bobby Clue,
Executive
Director of
the Somerset/
Pulaski County
Chamber
of Commerce

Business sprouts after 'wet' vote

Clue moved back to Somerset in 2011, shortly after a pivotal yet controversial vote on whether to allow liquor sales in restaurants, a so-called "wet-dry" vote. "After the measure passed to make Pulaski County 'wet,' I saw this as a catalyst for change," Clue said. "We picked up a Courtyard Marriott and some major casual restaurants that wouldn't come here otherwise."

Then in 2018, Somerset elected a young, new mayor named Alan Keck who had grown up in Somerset but left for college, an MBA program and a job. He lost his first bid for mayor but won the next. He became the city's partner to Pulaski County Judge-Executive Steve Kelley, who was then starting his second term. They became fast allies and built a sturdy bridge between city and county efforts.

"Steve believes a community woven together is stronger," said Keck. "He is a good partner and a good cheerleader. We're friends and colleagues. I believe we are going to lead the way for Kentucky in the next decade. The



The Somerset Cruise event for restored antique vehicles is in its 20th year.

Fun Draws People in Too

LAKE Cumberland beckons thousands to Pulaski County each year, but Somerset is not a one-trick pony. Festivals do their part as well.

The Somerset Cruise celebrates its 20th anniversary this year. Restored antique cars cruise downtown and each month brings a different type of car or truck. The dates this year are April 24-25, May 22-23, June 26-27, July 24-25, Aug. 21-22, Sept. 25-26 and Oct. 23-24.

The Master Musicians Festival is an outdoor two-day music festival held annually in July in Somerset. Slated this year for July 19-20, the festival includes a wide array of music.

Somerset is adorned with a number of wall murals scattered about the city. Created by a variety of artists from traditional to abstract, the scenes feature an array of subjects.

The 2020 Streets, Eats & Music is a food truck and busker musician's festival with breweries, wineries, vendors, a kid's corner, and musicians providing street music. Call (606) 679-6366 or email likerd@cityofsomerset.com for the exact date or more information.

The Shamrock Shuffle, organized by the Somerset/Pulaski County Chamber of Commerce, is a 5K run/walk that takes place each March. Participants of all ability levels are welcome. The course is a measured 5K race, and professional chip timing is used to ensure race time accuracy.

Somerset also hosts an annual Derby event, transforming its downtown into a celebration experience with food, drink, music and art. Last year the first-ever Moonlight Festival proved a fun way to celebrate on New Year's Eve. Look for more information on the 2020 event at somersetpulaskichamber.com.



The popular Master Musicians Festival brings top regional performers for a two-day weekend festival each July.

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ECONOMIC DEVELOPMENT



future will be created in Somerset. I believe that with all my heart.”

Keck and Kelley began efforts to create the future they envisioned by forming a quasi-governmental organization called SPEDA (Somerset Pulaski County Economic Development Association). Funded by revenues earmarked from occupational taxes, SPEDA has the ability to issue bonds, which puts it at the forefront of economic development. Chris Girdler was named its first executive director.



*Chris Girdler,
Executive
Director,
Somerset
Pulaski County
Economic
Development
Association*

Girdler headed up efforts to attract industry to Somerset and Pulaski County, which has 70,000 residents, including 12,000 in the city.

The changes soon started percolating like someone had turned on a coffee maker. The economic development pot was filling with of a potent new drink of cooperation and collaboration.

In February 2019, a former local economic development office was dissolved, saving the city and county \$300,000.

Building unity with intention

SPEDA continues to pursue economic development through traditional methods such as conducting factory tours. Like his fellow Somerset area leaders, however, Girdler was not satisfied with that.

He wanted to reach into corners that hadn't been touched for a while, if ever. Girdler initiated SPEDA's creation of a

The Center for Rural Development headquartered in Somerset was created in 1996 with programs and services centered around four focuses: Public Safety, Arts & Culture, Leadership, and Technology. The Center has a 45-county primary service area and includes state-of-the-art meeting and convention facilities.

mini grant program for entrepreneurs who want to start or expand a business. Four grants worth \$2,500 each are available.

“They are a ‘seed’ for local entrepreneurs and a sign that local government believes in them,” Keck said.

SPEDA also joined forces with an unusual ally – the Pulaski County Detention Center.

The idea is to offer inmates pre-release training to help them get a job upon release and keep it. Somerset Community College is teaching inmates technical skills that are needed in the community, such as HVAC repair and installation, welding and marketable abilities backed by a host of certificates. Inmates also receive training in soft skills like communication and teamwork.

“By the end of 2020, we will have a transitional office within the jail,” Girdler said. “By the time they are 60 days from release, we want them to know what kind of jobs are available, have a job lined up, and have some form of transportation.

“We believe the No. 1 secret of economic development is to get everyone on the same page,” he said. “It has really helped that anyone who inquires about locating in Somerset now has a one-stop shop (SPEDA) to call with questions about regulations, sewer, water, incentives, etc.”

Collectively, the Somerset leaders can rattle off some significant changes.

The Somerset/Pulaski County Chamber of Commerce started a

Lake Cumberland Regional Hospital in Somerset is a 295-bed acute care facility that serves an 11-county area.



quarterly leadership breakfast program. The city and county school system superintendents both helped develop it.

SPEDA has become the convening entity to bring together people who might not have worked together before.

One such meeting brought together local CEOs, Somerset Community College, Lake Cumberland Health Department, Scott Hope Recovery Center, the Lake Cumberland Area Development District, the Kentucky Chamber of Commerce, Backpack Clubs, Arms of Hope, ADANTA, job staffing services, Bethany House Homeless, suicide prevention, Social Security officials, the Department for Vocational Rehab, and the state prison system, to name a few.

"Employers tell me this gets them all on the same page," Girdler said. "These are busy people without much spare time, but we have to collaborate on problems to solve them. No one had ever brought them all together before."



Somerset Community College students receive training in a curriculum that is coordinated with the region's private sector via continuous collection of information about expected skills needed in the surrounding job market.



Keck was also instrumental in bringing a farmer's market to Somerset. "Construction is underway now and it should be one of the nicest markets around here," he said.

Others came together to create innovative programs that target specific issues. Former Chamber President Linda Skaarup and William Hunt, then the chief of police, initiated the new Shepherds Watch, a partnership between citizens and area police agencies. Residents can register their video surveillance cameras with the police, and if a crime occurs near there, the cameras can help police solve the crime. The cameras have already helped solve a particularly horrific murder as well as cases such as drunk driving and kidnapping.

Some groups have been revitalized, such as the Young Professionals of Lake Cumberland. The organization gives young business leaders from ages 25-40 opportunities to build relationships with community and business leaders, get involved with volunteer efforts of local organizations, and participate in

Lake Cumberland Regional Airport, 3 miles south of downtown, is a public-use facility run by the Somerset-Pulaski County Airport Board.

the political, economic, and cultural development of the area, according to Bobby Clue. "In the last two to three years we have seen this become a strong organization," he said.

The county's leadership program has been re-envisioned to deal with real-life issues in the real world.

Somerset has become a regional hub for aviation, health care and retail, pulling people from five counties. The city has a regional airport and is located within 600 miles of 50% of U.S. citizens.

"We are changing the culture," Keck said. "We have a community spirit of collaboration and cooperation. If we continue to unify in spirit and intent, I see nothing short of history being made in less than 15 months." ■

Debra Gibson Isaacs is a correspondent for The Lane Report. She can be reached at editorial@lanereport.com.

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KENTUCKY RAILWAY MUSEUM

New Funding Options for Startups

Fresh options for deals join Kentucky's growing lineup of angel groups

BY DAWN MARIE YANKEELOV

LOOKING to a future past the COVID-19 crisis, Kentucky startups and other small businesses seek places to find capital and among them are alternative equity opportunities, crowdfunding, specialty partnerships and seed-round options, often with ties outside of their city.

Accredited investors in the Midwest are investing in the future economy and the space is ever-changing, with new players and funding mechanisms practically every quarter. In broad terms, one must have a minimum net worth of \$1 million and an annual income of \$200,000 (or \$300,000 for joint income) to be accredited.

For entrepreneurs seeking funding, the following is a quick list of options that may prove useful:

Small business growth loans

Before the COVID-19 crisis, roughly 80% of small businesses could not access a loan from a bank, and community banking was down 50% over the past decade. For growth companies, the best bet may be a character-based loan of up to \$35,000 for small-business owners who cannot access capital through traditional underwriting methods. Loans are verified and decisions can be made in two to three weeks. Historically, these loans have been at or under 6%. For more information about this type of loan, visit growthloan.org/about-growth-loan or contact Vanessa Koenigsmark at Access Ventures, (502) 640-5713 in Louisville.

Regional venture groups and angel clubs

Generally, angel clubs and angel networks pool funds of accredited investors that will look at deal flow from throughout the region.

Elizabethtown – A prime example of a successful angel network includes the Lincoln Trail Venture Group led by Lisa Boone. Founded by Mike Bowers, the group meets monthly in Elizabethtown to review investment opportunities. For information on attending as a possible investor or as a startup venture seeking funding, call Boone at (270) 307-4214.

Ashland – Tri-State Angel Investment Group's focus is to make the majority of its investments within the Kentucky-Ohio-West Virginia tri-state region, provided a sufficient quality of investment opportunities are available. It defines the tri-state region as: Mason, Lewis, Greenup, Boyd, Lawrence, Fleming, Rowan, Carter and Elliott counties in Kentucky; Adams, Scioto, Lawrence, Gallia, Pike, Jackson, Vinton and Ross counties in Ohio; and Wayne, Cabell, Lincoln, Putnam and Mason counties in West Virginia.



This group has made investments in Annulox, The Winchester and Braidy Industries. The Ashland venture arm tends to specialize in chemical, energy and advanced-materials investments, and is on their second fund, averaging investments from \$50,000 to \$100,000 in companies typically located in the Midwest. To learn more, visit tristateangelinvestment.com.

Louisville – The Angel Capital Group (ACG) of Knoxville recently merged with the Louisville Sheltoewe Angel Network (sheltoewe.com), led by Alex Day and ACG's Eric Dobson, and plans to become active in the fall. ACG's past investments include companies like 490 Biotech, Pneuma Respiratory, Lirio, Downy Ridge Environmental, and AuxBus. Contact Day at aday@sheltoewe.com if you are an accredited investor interested in participating. Club dues are \$1,500 and

participants must be accredited investors willing to invest \$25,000 each year from those presented. A previous website, theangelcapitalgroup.com/ remains up with many how-to articles for would-be entrepreneurs.

In addition, the Sheltoewe Venture Fund is being put together to look for investments over \$50,000. According to Day, it will make early-stage investments in companies developing medical solutions and offering timely products such as technologies that include new ways to video conference. To apply as an entrepreneur, visit sheltoewe.com/Resources/Sheltoewe-Venture-Fund/Application.

John Willmoth, founder and managing partner of Louisville-based Poplar Ventures LLC, has a \$25 million fund. Poplar Ventures is a venture capital firm focused on investing in early- and growth-stage, cloud-based, recurring revenue software technology companies. Visit poplarventures.com or contact info@poplarventures.com.

Lexington – One of the most active angel groups in the state remains the Bluegrass Angels, led by David Goodnight with 70-plus active members. This group has created a special affiliate in in Somerset for more rural companies, investing \$500,000 there. See bluegrassangels.com for more details.

SBIR/STTR programs

SBIR/STTR programs assist companies seeking Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) federal grants, and Kentucky matches many of those awards dollar-for-dollar. There is support available via the Kentucky Procurement Technical Assistance Center, which is managed by Kentucky Science and Technology Corp., a 501(c)(3) nonprofit.

SBIR/STTR, known as America's Seed Fund, provides non-dilutive capital for small businesses to conduct research and development on innovations with potential for commercialization. Awarded companies hone technological breakthroughs that meet the R&D needs of federal departments ranging from NASA to the United States Department of Agriculture, while being incentivized to profit from product commercialization.

SBIR Unplugged (formerly SBIR Connect) conducts monthly meetings, generally held in Lexington, that are free and open to the public. These are intended for networking and discussing the latest updates on SBIR/STTR

programs and include time for questions and answers. Whether you are new to SBIR/STTR or an experienced awardee, the meetings are intended to help expand your knowledge and improve your chances for success in the program. Meetings are being held monthly via the Zoom conferencing app through the University of Kentucky. Visit sbir.gov for more information on the federal SBIR/STTR program and funding opportunities, or go to kyptac.com/events.

Learn about crowdfunding

For those interested in pursuing crowdfunding resources, Alan Grosheider has put together baseline information of value on Reg. CF (Regulation Crowdfunding) and Reg D 506C approaches to raising capital at Metrostart.org. The Securities and Exchange Commission proposed changes to multiple securities exemptions in early March of this year that will enter a 60-day comment period. Among the proposed changes, the SEC seeks to increase Reg CF from its current \$1.07 million funding cap to \$5 million. According to crowdfundinsider.com, it will amend the investment limits for investors in Regulation Crowdfunding offerings by: (a) not applying any investment limits to accredited investors; and (b) revising the calculation method for investment limits for non-accredited investors to allow them to rely on the greater of their annual income or net worth when calculating the limit on how much they can invest. An example of a strong equity crowdfunding site used by Kentuckians includes WeFunder, the largest Regulation Crowdfunding portal. (wefunder.com)

Research and state ED dollars

State economic development funds are currently being reviewed for new state planning in supporting startups under the new governor. In Louisville, LEAP (Louisville Entrepreneurship Acceleration Partnership) continues to be a resource under Larry Horn. LEAP holds an office in the 900 East Main St. building in Louisville, known as The Center by SIDIS, which also houses Louisville's Microsoft At Work Initiative and co-working space under Story Louisville. LEAP, funded by the Kentucky Cabinet for Economic Development, is a public-private partnership between the University of Louisville, the Louisville Healthcare CEO Council and XLERate Health with a mission to accelerate the growth of the region's entrepreneurial ecosystem.

Underway is a four-year Research Evaluation and Commercialization Hub (REACH) grant from the National Institutes of Health that has funded another public private consortium – the Kentucky Network for Innovation & Commercialization (KYNETIC). This organization will use NIH funding to advance biomedical research innovations from the state's eight public universities and the Kentucky Community & Technical College System. The founding members of KYNETIC will contribute a \$2.56 million direct-cost match and scale resulting startups that commercialize the technologies for public benefit, particularly optimal aging.

For women entrepreneurs

Additional resources active with Kentucky entrepreneurs include Community Ventures' Women's Business Center in Louisville (cvky.org/womens-business-center), which includes access to capital,

as well as meeting groups such as NEW (Network of Entrepreneurial Women; nentw.com) and GLOW (Greater Louisville Outstanding Women; glowlouisville.com).

Nashville eyes Kentucky deals

Angel Investor Management (AIM) Group is the largest angel network in the Southeast U.S. with eight chapter locations, including Nashville, Pensacola, Birmingham, Huntsville, Mobile, Dothan, Auburn and Montgomery. This group invests in seed and Series A rounds for those entrepreneurs looking for \$100,000 to \$1 million. Those who apply generally have \$500,000 in revenue. About eight deals a year are funded, and a face-to-face pitch in Nashville may be required. Applications can be found on the AIM website (aimgr.com/#funding).

AIM's former executive director, Lowery Thomas, caught the entrepreneurial fever and now leads business development for the BOS Framework, which assists in the development of software solutions for startups on any device in any language and regularly shows up to work with Louisville startups. Nashville-based BOS Framework Nashville, founded by Sashank Purighalla, garnered \$2 million in 2018, mostly from Tennessee investors that included Clint Smith, co-founder of email marketing company Emma (which was sold to a New York investment group) and Andrew Goldner of GrowthX, a San Francisco-based seed investment fund. ■

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EMERGING LANE

Kentucky's young professionals and creatives

Cultivating the Whitesburg Sound

Successful Eastern Kentucky musicians are helping other area artists achieve their dreams



Kenny Miles

WITH a foreign record deal in hand and experience from multiple tours across the pond, Whitesburg-based musicians Kenny Miles, 30, and his brother Hayden, 25, now have their eyes set on using their success to foster an environment where other Appalachian-based artists can come to make their dreams of recording a reality.

The brothers' musical journey first began to take flight in 2010, when the duo began performing under the name Wayne Graham, named after their two grandfathers, Wayne Miles and Graham Kincer. After a tumultuous few years of performing with a shuffling cast of characters, the band caught a break in 2015 when they played a show in Louisville with The Gentle Lurch, a German band who liked what they heard from the Eastern Kentucky brothers and connected them with K&F Records, a label based in Germany that specializes in CD and digital distribution.

Since then Wayne Graham has released two albums – 2018's "Joy!" and 2019's "Songs Only a Mother Could Love" – and rounded out their lineup with guitarist Lee Owen and bassist Chris Justice. They have toured throughout Germany and Europe multiple times, garnering a tidal wave of praise in the process including from *Rolling Stone Germany*, who named "Joy!" one of their top 50 albums of 2018.

However, with a new Wayne Graham album due out this fall, the Miles brothers – who like to think of themselves as the Cohen Brothers of music – are also turning their attention toward helping other artists in their community record their projects. This drive led the brothers to start Fat Baby Studios, where they've recorded most all of their own material in addition to welcoming Irvine's Senora May, Paintsville's Sean Whiting, Louisa's Laid Back Country Picker and others into their home studio. According to Kenny Miles, he already is at work on more projects in 2020 than he was all of last year with artists like Castlewood, Virginia's 49 Winchester, Wurtland's Charlie Woods and Deep Hollow, and Pual Handelman, a Texas-based rancher who is a former Army Ranger.

With work at its peak, he has hopes of growing the operation to offer a high-end recording studio in a retreat-like setting on an affordable pay scale for artists native to Appalachia.

"I feel like the services we offer are valuable, but at the same time I don't want cost to be a barrier in whether or not an artist will have any music of their own to sell at a show," Miles said.

To help get Fact of Nature – the umbrella company encompassing Wayne Graham, Fat Baby Studios and the Miles' other creative endeavors – a leg up, the artists began searching

for help from grants, investors and business accelerators. Recalling one of his favorite bands, Australian psych rock collective King Gizzard and the Lizard Wizard, who in 2013 received a \$50,000 grant at the 2013 Australian Independent Record Labels Association (AIR) Awards, Miles turned to fellow Eastern Kentucky musician Brett Ratliff for advice on where to seek financial help to accelerate his dream.

"I reached out to [Ratliff] because I knew he'd been looking for similar assistance with the Lexington Old-Time Music Gathering that he puts on," said Miles. "Invest 606 was the first name that came up in our conversation. It's refreshing to see a nonprofit like them funneling resources to our business community to help it to become the best it can be."

Founded in July 2019, Invest 606 is currently in the middle of the first cohort of its business accelerator, the first of its kind covering all of Eastern Kentucky. The accelerator was started by Geoff Marietta, an entrepreneur and businessman who moved to Eastern Kentucky in 2015 after stints in Minnesota and Massachusetts. Upon his arrival, Marietta immediately realized the area's potential, leading him to begin searching for real estate in the area and connect with the region's entrepreneurial community.

For the accelerator, Marietta has adopted the best of similar business resources he's seen during his time near

Boston. At the center of this is a points system requiring cohort members to accumulate 300 points during the six-month span of the accelerator by attending meetings with Invest 606's network of collaborators, individual mentoring sessions, online courses and more, each hour of which earns finalists 25 points toward their goal. Invest 606 also requires its finalists to attend three events throughout the accelerator, including a kick-off event in October, a Demo Day in January and a final pitch in April.

"An investment into Eastern Kentucky is one of the best investments you can make," said Marietta. "The area has a talented and passionate community of entrepreneurs and is severely undervalued in terms of investing, something we hope to change through Invest 606."

Miles is one of 12 area entrepreneurs making up Invest 606's first cohort, which is spread across nine business sectors that include organic farming, restaurant and event space, technology, workforce development, boutique retail and more. The cohort members, two-thirds of which are women, represent nine counties scattered across Eastern Kentucky with over \$1 million in combined revenue and 60 combined employees.

"It's so much more difficult to start a business and be successful in Eastern Kentucky than it is in Boston, San Francisco or New York," said Marietta. "The barriers to get going are often insurmountable, so we should look at what businesses on the coast have access to and multiply it by 10. That's the kind of business resources that Eastern Kentucky needs."

For more information, visit Invest606.org.—Matt Wickstrom



Wayne Graham's most recent album – "Songs Only a Mother Could Love" – was released in 2019.





Taking Business by Storm

WeatherCheck connects with homeowners, businesses to warn of impending weather issues and help deal with the aftermath

If there's one certainty about the weather in Kentucky, it's that it is uncertain. The Louisville-based company WeatherCheck is assuaging homeowners' fears in one particular way, by sending notifications of impending severe weather at a particular address.

"We'll send you notifications when we think severe weather is about to impact your property, within 24 hours," said Demetrius Gray, founder and CEO of WeatherCheck. The company also notifies owners when a hailstorm or other type of storm has actually impacted a property so that the owner can take action, such as having it inspected or filing a claim.

"People don't know when to use their homeowner insurance or property insurance," Gray said. "We're analyzing what is true for your specific property, not across zip codes. We process two to three terabytes of data per day."

WeatherCheck started operations in 2017 by monitoring hail damage, and has extended its services to tornado risks, windstorm predictions, floods and other real-time events related to weather. The team of 12 includes atmospheric physicists, engineers, developers and sales reps, most of whom reside in Louisville. Gray is the company's CEO. Fellow cofounder Jermaine Watkins is the company's chief technology officer and leads the engineering team.

Insurance carriers make up the majority of the company's clients. Because property insurance is a highly regulated industry, Grays says it takes "a level of subtlety" to be successful in this space. Of the 1,800 property and casualty insurance carriers, WeatherCheck counts 43 as clients. One of them represents 17% of all property and casualty insurance.



Demetrius Gray

"You don't have to sell too many of them before you get to a lot of market share," Gray said.

In February the largest insurance company in Saudi Arabia reached out to WeatherCheck, so the company has now extended into the Middle East.

While entrepreneurship is not for everybody, Gray is a sixth-generation entrepreneur who has learned the ins and outs of business from an insider's perspective.

"Entrepreneurship is what I do," he said. "It's what my family does. My grandfather was an inventor in the oil and gas business."

He grew up in Madisonville and then studied business and finance at the University of Louisville. WeatherCheck is Gray's third business. His first endeavor was in 2012 when he founded Reliant Exteriors, a regional roofing contractor based in Louisville. Four years later he started Specialty Contractors, a skylight installation business in Madisonville.

Gray read *Popular Science* and *Popular Mechanics* magazines as a kid, and was intrigued by space travel, medicine and all kinds of things. Then he got into business, by way of accounting, where he

stumbled on the cleanup efforts that take place after a storm hits.

"Disaster relief became a passion," he said.

In 2017 he opened WeatherCheck, a tech company focusing on damage and analytics involving weather, based on his previous experience in roofing and restoration work.

"I was chasing major weather events around the United States," he says.

He soon realized that seemingly disparate elements – weather damage, property repairs, filing insurance claims, friends with proprietary software abilities, communication skills, entrepreneurship – all added up to one business.

Commercial properties like apartment complexes and car lots may have owners



who are not on site, so these businesses find tech monitoring particularly useful. Gray invites homeowners with property and casual insurance, as well as dwellers with renter's insurance, to sign up for WeatherCheck (weathercheck.co) for the monitoring service. As a "freemium" tech company, there are options for both free and premium subscriptions. Monitoring a single address is free, with advanced monitoring for \$10 per month. The company offers business quotes for property owners, mortgage companies, insurance carriers, brokers and agents.

"Any homeowner in the country can sign up for WeatherCheck. We have a few hundred people sign up every single day all over the country," Gray said. "We would love to see more Kentuckians. As a Kentuckian, you can help us continue to be successful if you go to our website and find your property. That helps us make our case to insurance companies and gives us a lot of credibility." —Kathie Stamps

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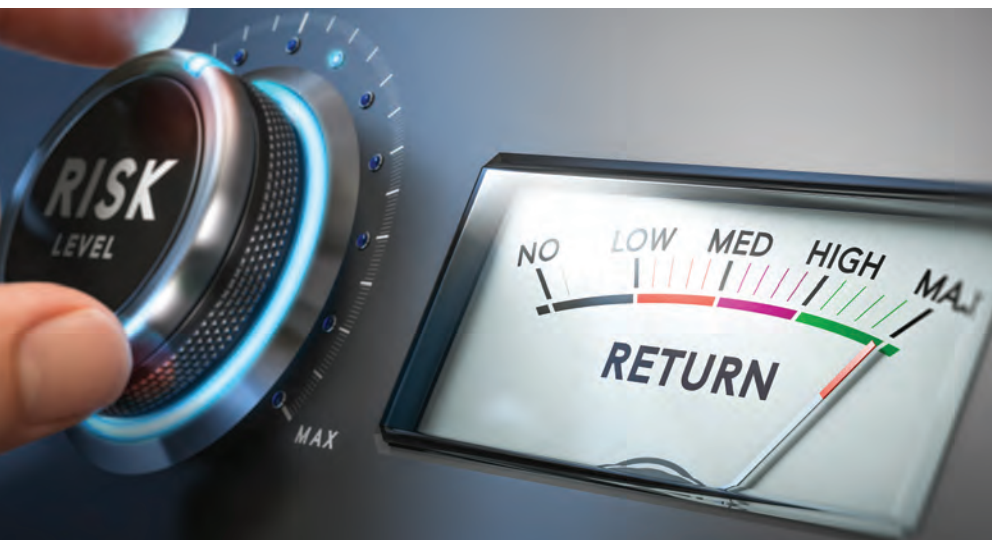
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COVID-19 Correction Reveals True Risk Tolerance

Financial advisers advocate a calm approach to market upheaval, emphasizing diversity and a long-term plan

BY MARK GREEN

KENTUCKY investors learned whether they'd correctly set their risk tolerance when the longest economic expansion in U.S. history came to an end in March in dramatic and volatile fashion.

Since 1915 the average length of time for a market high to fall 20% into a bear market had been 225 days, said Jeffrey Thomison, vice president and strategist for Lexington-based Community Trust and Investment Co. This bear burst from the woods in only 28 volatile days. U.S. stock exchange "circuit breakers" halting selling temporarily were tripped at least four times.

"We spend a lot of time telling FAs (financial advisers), and clients, that a



Jeffrey Thomison, Vice President and Strategist, Community Trust and Investment Co.

financial plan should withstand volatility," said Willie Delwiche, investment strategist for Milwaukee-based Baird Investment Strategies, which has large operations in Kentucky. "And while the intensity of the volatility we've seen recently, and today (March 9) specifically, is maybe eye-catching, the fact is over time we have periods of volatility. Investors need to be prepared to cope with that."

March 9 was a circuit-breaker day in which the Dow Jones Index fell just more than 2,013 points, 7.8%, its worst point total day in history. That record was eclipsed three days later when the index dropped 2,352 points on March 12, and March 16 brought a further 2,997-point plunge. The first 13 trading



Willie Delwiche, Investment Strategist, Baird Investment Strategies

days of March included four days of 1,000-plus point increases, but as this article was written the Dow had fallen 32.7% since its Feb. 12 peak.

Typical long-term investors expect market ups and market downs, but rapid value declines induced by measures to brake the spread of the pandemic COVID-19 coronavirus have never been seen before. The eventual good news, in the experience of veteran wealth managers, is that what goes down must come up.

Stock prices have averaged annual 6.5% gains during the past 150 years through technical revolutions and disruptions, including electricity, automobiles, pandemic, flight, world war, radio, television, oil shocks, the internet, terror attacks on financial centers and economic activity going digital.

Expect continuing volatility in 2020, Thomison said matter-of-factly by phone on March 12. Interviews with Thomison and Delwiche, who also spoke in a genuinely calm manner, had been scheduled days earlier and just happened to be on days that made history. Both are wealth management veterans and offered essentially the same advice they've given for years and will continue to counsel to clients.

Guiding investors to an honest assessment of their risk tolerance is a financial adviser's key goal, along with placing money into a diversity of assets likely to grow and preserve value over the long term. And getting risk tolerance correct might be the bigger challenge.

It's an abstraction until the days, weeks or even months of price declines occur.

"When the market is going up, clients tend to believe they are more risk tolerant than they really are," Delwiche said.

Thomison explained that the down days cause more pain than the up days cause joy.

New clients answer questionnaires and are interviewed to assess their risk tolerance, but it is a tricky task.

Delwiche said he likes to explain the difficulty of the process by using the example of questioning someone:

"How do you feel about snakes? And you're sitting there in someone's office (and you say), 'Oh, they're great. I'm pretty comfortable with them,' he said. In reality, '... That's quite a bit different from somebody throwing a snake in your lap, and seeing how you react to it.'"

Financial advisers say if market volatility literally causes a client to lose sleep, their investment portfolio is not matched to their honest risk tolerance.

"In every portfolio review with clients, we discuss expectation setting, both covering upside potential in the markets as well as downside risk," Dan Kupkovic, director of investments for Louisville-

based ARGI, said by email in early March. “For instance, last year (with the S&P 500 up 30%) it was an ideal time to let clients know that 2019 was an outlier (good) year and to expect more muted returns going forward. This allows investors to deal with the latest market turmoil with more confidence as they were mentally prepared and primed for a return normalization.”



*Dan Kupkovic,
Director of
Investments,
ARGI*

A disciplined approach rather than reactive decision making is always key when setting or resetting a portfolio, the experts said

“It’s OK to realize that you had too much risk. You still want to be disciplined about how you adjust for that,” Delwiche said. “You never want to make an emotion-based reaction when it comes to investing. You can acknowledge that this correction revealed that we had too much risk. Let’s figure out proactive ways to address that rather than reactive ways to take care of that.”

Investors can especially benefit from the advice of a veteran financial adviser if

they sense emotion might be driving decisions.

“You never want to get in an emotional state where that bad initial decision gets compounded by a bad reaction,” he said.

History teaches that the stock market will find a bottom and rise again, but the advisers couch caution even in this ultimate optimism. The timing of turns sometimes can be guessed but can’t be known ahead of time.

Thomison, speaking on a day when the Dow Jones index was down 23% from its peak, said the drop offers opportunity for investors who set their course with a long-term horizon. U.S. economic fundamentals were good before the COVID-19 pandemic began to unfold. It seemed likely that prices reflected a fear discount.

“For investors with a long-term horizon, it’s an opportunity to buy stock at discount that will earn well over time,” he said. “But no one knows if it’s the bottom ... No one should try to be picking the bottom now. That’s like trying to catch a falling knife.”

Additionally, the speed of recovery can’t be known either.

“The key unknown variable is time,”

Thomison said. “No one knows how the virus will unfold.”

As the record expansion came to an end, it should be remembered that the United States has the largest and strongest economy in the world, he said; important fundamentals include job opportunity, wage growth and low unemployment.

“We have shown our resilience time and time again,” he said. “We will bounce back in strong fashion.”

Rather than focusing on whether an investor is putting money into assets as close as possible to their low price, he said, “If it’s not the bottom but a year from now you have a healthy return, you should be happy.”

Today, as always, the financial advisers and those that advise them said there are opportunities for any investor who makes sure they are diversified and in for long term. True diversity in stocks means having assets in all 11 sectors of the U.S. economy as well as diversity within those sectors.

“Long-term investing and diversification are not given enough credit,” Thomison said. ■

Mark Green is executive editor of The Lane Report. He can be reached at mark@lanereport.com.



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Ale-8-One CEO Fielding Rogers, the great-great nephew of the company founder, personally mixes the soft-drink company's secret recipe batch by batch each day.

Quintessential Kentucky

Winchester is home to two Kentucky favorites – beer cheese and Ale-8-One

BY KATHERINE TANDY BROWN

SPRING in the Bluegrass always sparks a particular fond memory for me. On a luscious day in the early 1990s, when Keeneland's pear and dogwood trees were in full blossom, a former colleague who knew my affinity for motorcycles would call and say, "I'm playing hooky from work today. Wanna ride to the river?" I never turned him down. He'd swing by, I'd helmet up, and we'd roar down the winding, woody backroads to Hall's on the River. In the warming air, we'd while away a few hours on the outdoor deck, sipping frosty Heineken on tap, savoring tasty beer cheese, and marveling at the freshening Kentucky River before motoring back to Lexington.

These days, Hall's still serves Kentucky comfort food. Think Hot Browns, catfish, pulled pork, and yes, that beer cheese. In 2013, the Commonwealth of Kentucky recognized Clark County as the official birthplace of beer cheese. Chef Joe Allman developed the sharp cheddar

spread in the 1930s for his cousin Johnnie, owner of the Driftwood Inn, who served it as a complimentary snack to increase his customers' desire for beer. It's since become so popular, there's now a Beer Cheese Trail that's 11 restaurants strong, plus a Beer Cheese Festival. All the trail stops are in Winchester and its environs, a super destination with plenty to enjoy in addition to satisfying your

appetite for beer cheese. But we'll start there and then move along to the Winchester-Clark County activity "side dishes."

Among the featured eateries on the Beer Cheese Trail are Loma's at the Opera House, with beer cheese grits; the community service-focused Cairn Coffee House and its fresh-roasted, in-house cups of joe; Fire House Pizza Pub, which serves handmade Italian pies and craft beer in an 1885 fire station; Woody's Sports Bar & Grill, where you can eat your cheese on a pretzel; and of course, Hall's.

To nab a Beer Cheese Trail t-shirt, pick up an official card at the Winchester-Clark County Tourism Office or any of the many tourism outlets, order a beer cheese item from five of the designated restaurants, have them officially stamp their logo on the card, and return your card to the tourism office for a shirt. Become a Beer Cheese Ambassador by "cheesing" and getting stamped at all 11 stops to receive a t-shirt, a "cheesy" award, and be entered in a drawing to become a Beer Cheese Festival judge. Ya-hoo!

Come June 13, head to Winchester's Beer Cheese Boulevard for the 11th annual festival, where you can expect a day of music, food, swilling suds at the UK Alumni Beer Garden, crafts, shopping, kids' fun, the Big Cheesy 5K Run, and as much beer cheese as you can squirrel away. Vote for your fave for the People's Choice award in the beer cheese-making contests. Better yet, enter the amateur division.



The Abettor Brewing Co. opened in Winchester last spring, specializing in craft beers.

Strolling through downtown Winchester is like stepping back in time 100 years, with five-globe lampposts lining the streets and an elevated sidewalk. Lovingly restored architectural gems are home to quaint shops and eclectic restaurants. Visitors can choose between a prescheduled guided tour and a self-guided cell phone stroll.

Adorning many of the brightly colored buildings are murals by a local retired art teacher, Phil May. One of the murals is actually on the roof of Clark Regional Medical Center's roof! And while it might seem an odd location, May said it gives patients on the upper floors of the adjoining medical facility a picturesque view.

Also downtown, the Bluegrass Heritage Museum is a treasure trove of regional history. Hear tales of Simon Kenton and Daniel Boone; discover how the commonwealth's prosperous coal, tobacco, lumber and bourbon industries influenced the nation's economy; peruse fascinating old photos from the Winchester Sun; and learn about military history, quilts and telephones for your next trivia game.

You'll definitely want to tour Winchester's Ale-8 One plant, where the wildly popular, citrusy-ginger soft drink was first made in 1926. The beverage's unusual name was the winner in a contest held by its developer, George

The Bluegrass Heritage Museum in downtown Winchester is chock full of regional history.



Lee Wainscott, and a nod to the era's slang that it was the latest thing in soft drinks, i.e. "a late one."

In 2009, the founder's great-great nephew, Fielding Rogers, acquired the family's secret recipe at age 28 and became the company's CEO in 2013. Each day, he climbs a spiral staircase to the secret batching room where he mixes the formula, batch by batch, to follow his great-great uncle's handwritten notes that hang on the wall. Every Ale-8 produced originates from his hands. Call ahead to schedule a tour.

Clark County is also home to the 242-acre Blackfish Bison Ranch, named to honor a great Shawnee chief. The ranch offers guided tours of its buffalo herd, with a focus on the historical and spiritual relationship between the buffalo and Native Americans. On an hour-long tour, you can feed these woolly beasts from a pickup or wagon,

The fort at Boonesboro was built by Union soldiers during the Civil War to defend a nearby ferry on the Kentucky River.

throw a tomahawk, taste pure buffalo meat, and witness a Lakota Sioux "smudge" feather ceremony, all on rolling land that once was a Shawnee hunting ground.

Discover more history at the Civil War fort at Boonesboro, an earthwork fortification built by Union soldiers to defend the fort and ferry there. A scenic, one-mile loop trail has exquisite views of the Kentucky River.

When touring Clark County builds a monumental thirst, a perfect quench awaits at Abettor Brewing Co., a cool Winchester stop on the state's Brewgrass Trail. The brainchild of craft beer entrepreneur Tyler Montgomery, the brewery offers tours, live team trivia, and tasting of its craft brews, including Pale8 (American Pale Ale, hopped with citra and chinook, plus an added secret local ingredient) and Blue-Eyed Blonde. Abettor also serves cocktails and food truck fare.

If you'd prefer to partake in the fruit of the vine, Hamon Haven Winery has been making wines since 1980 and finally planted their own vineyard in 2000. To quote the company, "Instead of concord grapes we planted Jupiter and Mars to make an 'Out of This World' table wine." Because their business hours are flexible, be sure to call ahead for tastings and tour times.

Find out about all the aforementioned and more at TourWinchester.com or call (859) 744-0556. ■

Katherine Tandy Brown is a correspondent for The Lane Report. She can be reached at editorial@lanereport.com.

Staying on Course During a Crisis

IT is obvious that the current quarantine situation cannot be compared to any previously announced pandemics or crises: This time, the world is shutting down completely. While people actively seek information and assurance from the government and trusted leaders, it is important for companies to demonstrate effective leadership within their own sphere of influence through the right communication with employees, customers, partners and suppliers.



Experts in crisis management say the following guidelines can help business and community leaders navigate these uncertain times and regain an element of control over the anxiety that has rocked the world in recent weeks.

1. Do not ignore the problem

In the event of any unusual situation, do not avoid talking about problems. Everybody needs to be clear on what the plans are, how you can be contacted and how you are willing to help others. This allows the company to maintain seamless communication and provide clarity in shaping future communications.

2. Plan internal communication

In crises, employees need to understand how it will affect their work and the company itself. A reluctance to take on responsibility may begin. It is important

to appoint a person or a team that will be responsible for sharing information with employees. Staff should receive all mandatory information regarding the critical points and risks of a crisis, how to ensure a safe, responsible environment and how work will look like from this point. Open communication is critical.

3. Maintain contacts

Do not stop fostering relationships with clients, partners and investors. Use various communication channels such as social networks just to chat and show you are responding to the situation. Clients need to understand that the company is still in business and you are ready to help and answer any questions. Communication should take place regularly and be available at all times. Stay open about the challenges ahead and how you are prepared to deal with them. A time of crisis can be a great time to reiterate your company's core values.

4. Continue communication with the media

While the first instinct in a crisis is to get away from it all, long-established communication ties should not be suddenly dropped. Do not push the media away. Continue talking about your company by fine-tuning your tone, as people need empathy and sensitivity during a time of uncertainty. A good way to help is actively offering your comments and company expertise. If you are a private clinic, share insights on health care, etc.

5. Share achievements

Despite the stress, understand that the crisis will not last forever and keep reassuring customers and partners of this fact. It is important to continue sharing company achievements and success stories. Inspire people and help them understand that this phase is temporary. Of course, achievements need to be communicated in a sensitive manner when many other companies are experiencing difficulties. This requires empathy and diplomacy at every step.

6. Find the right strategy for your business

Global crisis does not mean your customers are no longer interested in your business. For example, trade giant Alibaba said the number of online shoppers has increased by 2.5 times compared to February last year. Consumer habits are about to change, so keep that in mind when planning your strategy moving forward. Business

communication will also undoubtedly change and unique, value-creating products will be even more important than ever.

7. Work with the right professionals

Choose communication professionals who have the best knowledge about your niche. In the time of crisis, avoid spending money on general news – focus on specialized publications. Start with an internal newsletter for employees and customers, and then move on to a niche message for your target audience. Think about how you can help people in crisis: “Microsoft” and “Google”, for example, have provided free access to conference tools to facilitate remote work, while some airlines have agreed to waive the fees for flight information exchange and cancellation.

8. Choose partnership

In a crisis, finding the right partners is more important than ever, especially if you are a small business. Look for partnerships and help each other, share resources and ideas. This may get you out of hard times even faster.

9. Think of existing and potential audiences

In the global context, all businesses face the same situation; only attitude and preparation will differ. Now is a great time to build a communication plan that will help address different audiences. If your business is not localized, this is a great opportunity to look for partners in wider and unexplored markets. It is worth considering communication abroad as well; perhaps your business solutions could address some specific consequences of a pandemic. For example, fintech companies can help create new solutions for remote billing, translation agencies could employ more freelancers who now can only work from home, and so on.

10. Contribute to community

There are people around you who need help so find ways to contribute safely. Perhaps you can provide food aid to those who have returned from abroad and are in compulsory self-isolation, or assist elderly people struggling to get the essentials. There are many safe opportunities to contribute to the community. Do good deeds and communicate about them, and it will encourage others to join in as much as they can.

Source: Blue Oceans PR

Clear Communication Matters Now More than Ever

THERE is no question these are uncertain times. Companies of all sizes are having to deal with a situation most never imagined would happen. In such times, solid leadership and effective communication are critical.

Unfortunately, many leaders lack the communication skills necessary to successfully lead their company through a crisis situation. Moreover, even when employees realize they don't understand what's being said, they seldom ask for clarification, which simply leads to confusion.

"There's always a price to pay for unclear, imprecise, muddled communication," says Joe McCormack, author of "NOISE: Living and Leading When Nobody Can Focus."

You may never know the price of your poor communication, but it can be steep indeed. Perhaps potential investors get turned off and fund another organization. Prospects are unmoved by your sales pitch, and you lose potential customers. Employees misunderstand their performance reviews and don't improve. The big project you're heading up falls flat.

"These serious problems can easily be solved," McCormack says. "And usually, it involves your saying less, not more. Being able to deliver clear, concise messages that land, resonate, and inspire is a crucial leadership skill."

We might think more is better and we're doing people a favor by being thorough. But too much talking actually obscures the meaning of what we say. It's a common form of "noise," the word McCormack uses for the many forms of information overload we experience daily. (Think endless meetings; long, confusing work emails; and the onslaught of texts, social media alerts, and never-ending newsfeeds that erode our attention span and addict us to our devices.)

As part of his Just Say No to Noise campaign, he suggests leaders banish all

that extra language and get intentional about conveying clear, concise, brief messages. Six tactics to try:

Beware of TMI (too much information) and TMP (too many people). The more critical your message, the more concise it must be. A longwinded, meandering message given to a large number of people dilutes your message and decreases its urgency. It also eliminates ownership of follow-up items. It's far better to hold a series of short meetings, each focusing on a single topic. Include only those who need to understand that single topic.



KISS: Keep it super simple. Yes, you could produce a 50- or 60-slide PowerPoint presentation and feel good about your message. But you will be far more impactful if you whittle your message down to its core and present five to eight memorable slides. This is effective because it forces you to understand what you are communicating and then relay only the bare essentials. "If you notice yourself saying something needlessly complex, just add 'in other words' and rephrase it using more ordinary words," McCormack says. "What comes out is much simpler and clearer – it's what you were actually trying to say."

Stick to a single message and repeat it liberally. In marketing, the Rule of

Seven says a prospect needs to see or hear your marketing message at least seven times before they take action. The number seven isn't written in stone, but the concept remains: Reinforce your message by repeating it over and over.

Cut the jargon. People treat these flashy words and phrases as noise. When people use "corporate speak," they're trying to project knowledge and authority, but they're also training others to ignore them. Instead of filling your presentations with the "empty calories" of jargon, deliver a clear message with real meaning.

Follow the Napoleon principle. Derek Wheeler, chief of staff at Cincinnati Children's Hospital Medical Center, explains that French Emperor Napoleon Bonaparte would communicate a battle plan to his military personnel. After the generals left the room, Napoleon would ask a corporal (one of the lowest ranked people in the room) if he had understood the battle plan. If the corporal was unable to explain the plan, Napoleon would scrap it and start over. The takeaway: Make sure at least one listener (and preferably all of them) understands what you're trying to communicate.

Use "headlining" to get your message across upfront. Whether you're giving a presentation or sending out an email, lead with your most important idea first. This avoids people's tendency to bury the point or miss it entirely. It gets people's attention right away and can help them keep the remainder of your message in the appropriate context.

"When your story is clear and easy to follow, your plan can be executed the right way the first time," concludes McCormack. "Imagine not only the impact that this will have on your job performance and your work relationships, but on your entire life. When the people around you can quickly understand what you want and need, it makes all of your relationships stronger and better."

Natalie Pitman Joins *The Lane Report*

The Lane Report is pleased to welcome Natalie Pitman to the team as an associate publisher.

Prior to joining *The Lane Report*, Pitman worked in marketing and sales at The Center for Rural Development in Somerset. As an administrative support specialist, she created, managed and executed marketing plans for a wide variety of Kentucky clients.

Pitman is knowledgeable in today's marketing strategies, digital analytics and graphic design techniques.



Natalie Pitman

"I am thrilled to join *The Lane Report* team," Pitman said. "There is a lot of momentum as we approach our 35th anniversary this year. This unique publication is one that I have admired for quite some time and I look forward to partnering with businesses across Kentucky. I am passionate about helping others achieve their business and marketing goals and excited to get to know some of the most influential opinion leaders in our state."

Pitman is a graduate of the University of Kentucky, where she earned a Bachelor of Arts in English.

KENTUCKY PEOPLE

LOUISVILLE

JOHN HOLLENBACH HONORED WITH MARCH OF DIMES REACH AWARD FOR CONTRIBUTIONS TO COMMUNITY



The March of Dimes organization recently recognized John Hollenbach as the 2019 March of Dimes REACH Award recipient. Hollenbach, a principal with the Louisville commercial real estate development firm Hollenbach-Oakley, is a long-time sponsor of the March of Dimes. Pictured here with Hollenbach (third from left) following the award presentation are (left to right) L.J. "Todd" Hollenbach IV (brother), Hannah Hollenbach (daughter), Heather Hollenbach (wife), John Hollenbach Jr. (son), Winkie Hollenbach Dawkins (sister), and L.J. "Todd" Hollenbach III (father).

HAZARD

COLLEGE AND COMMUNITY LEADERS IN HAZARD GATHER TO OPEN NEW INTERGENERATIONAL LEARNING CENTER



Hazard Community and Technical College (HCTC) recently celebrated the opening of its new E.O. Robinson Intergenerational Learning Center. The 16,066-s.f. facility is located at the Lees College Campus and houses the new manufacturing engineering technology program and the medical assisting program. Pictured here at the ribbon cutting are (left to right) State Rep. Cluster Howard, Breathitt Fiscal Court Representative Bridgette Fugate, Lees College Inc.'s Charles Derrickson, KCTC President Jay K. Box, HCTC President Jennifer Lindon, HCTC Board of Directors Chair Bill Weinberg, E.O. Robinson Mountain Fund's Sara Walter Combs, and Jackson Mayor Laura Thomas.

CARROLLTON

VICTORY HEMP FOODS WINS THE INAUGURAL HEMP INNOVATION CHALLENGE AT 2020 WORLD AG EXPO



Victory Hemp Foods, a Carrollton-based company that processes and sells hemp proteins and oils, was selected as the winner of the inaugural Hemp Innovation Challenge at the World Ag Expo, one of the world's largest agricultural trade events. Pictured here accepting the award is Victory Hemp Foods founder and Chief Executive Officer Chad Rosen (left) and Mike Reid, executive director of the Hemp Innovation Challenge.

LEXINGTON

UK HEALTHCARE TEAMS WITH KEENELAND FOR KIDS CLUB PARTNERSHIP



Dr. Scottie B. Day, physician in chief at the UK Healthcare Kentucky Children's Hospital, was recently joined by Keeneland mascot Buckles to celebrate a new multiyear partnership with the Keeneland Kids Club. The goal of the Kids Club is to provide health education to children and their families.

LOUISVILLE

ROUNSAVALL GIFT CREATES ENDOWED CHAIR AT NORTON



Norton Healthcare recently announced a \$1.5 million gift from Louisville businessman G. Hunt Rounsavall (right), a long-standing member of the Norton Healthcare board of trustees. The gift will support the Norton Heart & Vascular Institute through the creation of the Rounsavall Family Foundation Endowed Chair. The honor of chair has been bestowed on Dr. Joseph A. Lash (left), a cardiologist who has served as medical director of the institute since 2011.

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