

KENTUCKY'S TOP WOMEN IN BUSINESS, INSIDE

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## KENTUCKY KNOWS IT CAN INNOVATE

State Chamber's Ashli Watts shares the pandemic's lessons



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Kentucky Chamber of Commerce President/CEO Ashli Watts stepped into that job in November 2019 after heading the chamber's public affairs operation. The COVID-19 pandemic hit just a few months later and created many opportunities.

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## Nudging Growth Higher Worth the Effort

Today's economic expansion multiplies wealth in every year down the line

**BY MARK GREEN**

**D**ISCUSSION of gross domestic product is conducted in serious tones, implying great importance. But these discussions always seem to miss explaining GDP's real substance and importance.

The media does a poor and lazy job of explaining. Stern talking heads just give us a number without any real-life perspective: GDP grew only 1.5%, or a healthy 3.5%, or a robust 5%, or heaven forbid it goes negative two straight quarters and the economy is in recession.

Whether up or down, the GDP number is significant, but why? The definition is dry: gross domestic product is the total value of all goods and services produced by all sectors of the economy for a given time. Growing is good (except when it creates inflation?) and shrinking is bad, right? But again, why should we care?

Because GDP is wealth, spread broadly, and wealth makes all our lives better. We always want and need more.

The key word in that definition is "value." When GDP grows, there is more wealth, more dollars, more stuff, more assets to go around for everyone. And more importantly, as it grows *over time*, it means much MUCH more wealth—to do potentially everything.

The rich will get richer (as always), but so will the middle class and the poor. The government (which is us) will have more money for important public services like education, law enforcement, health and safety; to build and improve infrastructure; to meet financial obligations such as pension payments. Nonprofits and charity will get more with which to do good works.

We especially should keep in mind that GDP growth today gets multiplied every year moving forward, which is why it's important always to push for every little bit of growth we can. Economic growth sounds like an abstraction, but it is real life dollars—dollars clients and customers can

**Kentucky Gross Domestic Product**

*Kentucky generated 1.0% of U.S. GDP, ranking 28th among all states in 2019*

YEAR	KY GDP	CHANGE
2009	\$156.0 billion	
2010	\$164.8 billion	+ 5.63%
2011	\$170.0 billion	+ 3.14%
2012	\$176.3 billion	+ 3.72%
2013	\$182.5 billion	+ 3.49%
2014	\$186.4 billion	+ 2.16%
2015	\$192.8 billion	+ 3.43%
2016	\$195.8 billion	+ 1.57%
2017	\$200.3 billion	+ 2.30%
2018	\$207.8 billion	+ 3.74%
2019	\$215.4 billion	+ 3.63%

*Source: U.S. Bureau for Economic Analysis*

spend, that banks and other financial institutions can loan out, that turn over and over in the community, the state, the nation.

GDP numbers—our collective wealth—can be likened to compound interest's impact on your retirement account, accelerating its growth every year. Every percentage point every quarter takes on heightened importance if you consider it to be "growing growth"—further building and multiplying all the past dollars, and all the dollars in the future.

Kentucky's GDP for 2019 was \$215.4 billion, according to the U.S. Bureau for Economic Analysis. Over the 10 years from 2009 when it was \$156.0 billion, Kentucky GDP grew an average of 3.28%. Thus, Kentuckians had an extra \$59.4 billion to work with in 2019 than they did in 2009.

However, had our state grown 4% annually for the decade it would have hit \$230.9 billion in 2019. That one-year, \$15.5 billion improvement over the wealth generated by 3.28% growth is significant, but that only counts 2019. The true impact of 4% growth for Kentucky for a decade would be \$59 billion more wealth when its effect on each successive year is added together.

What could Kentucky have done with \$59 billion? Think about that the next time you hear the latest GDP growth number. ■



*Mark Green is editorial director of The Lane Report. Opinions expressed are those of the writer and not The Lane Report.*

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— Candace McGraw  
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## LOUISVILLE/PARIS

**STOCK YARDS BANK TO ACQUIRE KENTUCKY BANK IN \$190 MILLION DEAL**

**S**TOCK Yards Bank & Trust has announced plans to acquire Kentucky Bank in a \$190 million deal that brings together two long-time Kentucky banking institutions.

Kentucky Bank originated in Paris in 1851, serving the agricultural economy of the central Kentucky region. Stock Yards Bank traces its history to 1904, when it opened to serve the livestock and agribusiness industries at The Bourbon Stock Yards in Louisville.

Combined, the banks will offer the greatest number of brand locations (50) and rank as the second largest



Stock Yards Bank &amp; Trust photo

by deposits for any Kentucky-based community bank.

“In community banking, branches are as important as our online and mobile platforms,” said Stock Yards Bank & Trust Chairman and CEO James A. Hillebrand. “They are so important that even during the pandemic, both Stock Yards Bank and Kentucky Bank opened new branches – because we believe that banking is about people. Life-long relationships are built and strengthened at the local level and enhanced by the convenience and accessibility of online and mobile delivery channels.”

“We feel this merger will provide the operating scale, lending capacity,

expanded product offering and technology of a larger institution married with the community banking model that both banks have always valued,” said Kentucky Bank President and CEO Louis Prichard.

Prichard will join Stock Yards Bank with the title of Central Kentucky market president and will serve on the bank’s management committees including operations, lending, strategic planning, interest rates and human resources.

Kentucky Bank currently has \$1.2 billion in assets and approximately 240 full-time employees. Stock Yards Bank has \$4.6 billion in assets and 626 full-time employees.



Kentucky Bank photo

## BOWLING GREEN

**MATERIAL HANDLING SYSTEMS HIRING 200 FOR NEW \$7.6 MILLION PLANT**

**M**ATERIAL Handling Systems Inc., a manufacturer of conveyor and automated sortation equipment, is investing \$7.6 million to open a new facility in Bowling Green that will create 200 new jobs.

MHS designs, produces, installs and maintains conveyor systems, robotics, software and other products tailored to the needs of its customers, which include some of the world’s leading logistics providers and major retailers with large-scale shipping operations. The company has grown from a one-room operation when it was founded in 1999 to a global business that includes locations throughout the U.S., as well as facilities in Canada, the United Kingdom, the Netherlands, Italy, Poland and China.

The Mount Washington-based company is leasing a 181,000-s.f. facility in the Kentucky Transpark that will provide steel structures for conveyor and sortation systems.



“Kentucky has been a fantastic place to grow our global business during the past 20-plus years, and we are pleased to be expanding our presence in our home state with a new facility in Bowling Green,” said MHS CEO Scott McReynolds. “Our customers are experiencing new peak demand levels, which means our products and services are also in high demand. This facility will fill an important niche in our manufacturing process and ultimately help us better serve those customers.”

“Kentucky’s distribution and logistics sector – and the industries that support it – have played a vital role in our state’s ability to weather the storm of the past 10 months and position the state for future success,” Gov. Andy Beshear said. “As we build back stronger, manufacturers like Material Handling Systems are key to Kentucky’s continued growth.”

## BRANDENBURG

### KY'S FIRST LOCAL PUBLIC-PRIVATE PARTNERSHIP COULD HELP OTHER CITIES

**T**HE **City of Brandenburg** has become the first local government in Kentucky to fund a project using an innovative public-private partnership (P3).

The city recently broke ground on an \$8.3 million wastewater treatment plant that was deemed essential after the **Nucor Corp.** announced plans to build a \$1.7 billion steel plate manufacturing mill in an industrial park that includes Brandenburg's existing wastewater treatment plant. Though government funds to fund the wastewater plant were scarce, the city was able to take advantage of a 2016 law (HB309) that authorizes local governments to utilize public-private partnerships. The P3 delivery method allows private companies to participate more fully in local infrastructure projects, including the use of private-sector financing.

A third-party study found that using the P3 approach will save the city more than \$3.5 million in costs and a year in project-delivery time as opposed to the traditional route of going through state government for grants or loans.

"This project will be a huge boost for economic development here," added Meade County Judge-Executive Leslie Stith. "The Nucor Corp. is already providing 400 new jobs here. This added treatment capacity is an asset as we



State Rep. Nancy Tate, Brandenburg Mayor Ronnie Joyner and Kentucky Sen. Stephen Meredith celebrate having the first local P3 project in the state.

recruit other companies to join us and increase opportunities for the people of Brandenburg and Meade County."

The project is expected to open the door for many other local governments to take advantage of the opportunities a P3 offers to improve water systems and other infrastructure needs.

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## BUSINESS BRIEFS

### BEREA

■ **Hitachi Automotive Electric Motor Systems America Inc.** plans to hire 200 people by 2023 for its recently announced operation in Berea that will produce motors for electric vehicles. The company is renovating part of sister-company **Hitachi Automotive Systems Americas'** plant for the new operation, which is expected to begin between April 2022 and March 2023, based on the impact of the COVID-19 pandemic.

### COVINGTON

■ **Icon Marketing Communications** has acquired **Marketplace Clicks**, a Seattle e-commerce agency that is the first of several acquisitions planned to accelerate Icon's growth and capabilities as a multi-faceted marketing and advertising agency. Last year, the agency relocated from a 6,000-s.f. space in Fort Mitchell to a 26,000-s.f. restored warehouse in downtown Covington to accommodate a 25% increase in staffing. Icon plans to add additional jobs to its current team of over 50 employees as a result of the acquisition.

### FRANKLIN

■ **Fritz Winter North America** is adding a third shift and approximately 50 new jobs at its plant in Franklin, where the company produces disc brake rotors for customers such as Daimler AG and BMW. Fritz Winter opened the 340,000-s.f. plant in 2017 and currently employs a staff of 280.



■ **Franklin Pallet** has built a new 12,000 s.f. facility, where it will grind up pallets into finished wooden pellets that can be burned in fireplaces and wood-burning stoves. The expansion is adding five to 10 new jobs to the existing 30-member staff and will enable the company to diversify its product line and customer base.

### GEORGETOWN

■ **Rumpke Waste & Recycle** is constructing a new \$5.4 million solid waste transfer facility in Georgetown, where the company plans to add 25 more jobs to support the expansion. The facility, which is slated to open this spring, will also be available to third-party waste haulers, municipal crews and institutions performing their own collection. Rumpke currently operates 16 facilities in Kentucky and has further expanded its Kentucky presence with the recent acquisition of **Central Kentucky Fiber Resources**, a Lexington company that has served the region for more than 30 years with paper processing and national recyclable material marketing.

### GUTHRIE

■ **Cal-Maine Foods Inc.** is investing more than \$40 million to expand its cage-free egg production facility in Guthrie. The project will include converting the facility's existing conventional capacity to house approximately 1.5 million cage-free hens and 300,000 pullets. Mississippi-based Cal-Maine is the nation's largest producer and distributor of fresh shell eggs.



### OWENSBORO

## FIVE-STAR FOOD SERVICE BUYS FOUR OWENSBORO COMPANIES

TENNESSEE-based **Five Star Food Service** has acquired Canteen Service Company of Owensboro, expanding the Chattanooga company's reach farther into Kentucky as well as into western Ohio and southern Indiana.

Canteen is a franchise group made up of four companies: **Canteen Service Company of Owensboro**, **Canteen Service Company of Kentuckiana**,

**Derringer Food Group** and **John Conti Coffee Co.** The companies offer food service options ranging from vending machines and food kiosks to catering. The acquisition announcement follows the passing of Canteen owner and senior partner Jack Wells in August 2020.

"With the loss last year of our senior partner, visionary and dear friend Jack Wells, plus the advancing ages of our ownership team, we're convinced that now is the best time for another ownership group to come alongside and take this organization to the next level," Canteen Executive Vice President Keith Sharber told the *Owensboro Times*.

Canteen and Five Star, one of the nation's largest privately held convenience services operators, already had an established relationship: Five Star was Canteen's largest franchise.

"With the loss last year of our senior partner, visionary and dear friend Jack Wells, plus the advancing ages of our ownership team, we're convinced that now is the best time for another ownership group to come alongside and take this organization to the next level," Canteen Executive Vice President Keith Sharber told the *Owensboro Times*.

### ERLANGER

## CVG NOW OFFERING AIRPORT ASSISTANTS TO HELP TRAVELERS



Pearls photo

A new service to improve the airport experience for anyone who needs extra help is now available at the **Cincinnati/Northern Kentucky International Airport**.

**SkySquad** is a reservation-based curated service being offered to anyone who might need an extra hand, such as families with young children, seniors or those in need of language services.

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LOUISVILLE

**UofL AND KINDRED PARTNER TO OPEN INPATIENT REHAB HOSPITAL**

**U**ofL Health and Kindred Healthcare have formed a joint venture to build and operate an inpatient rehabilitation hospital in Louisville.

The 55,000-s.f. facility will house 40 private rooms and will focus on rehabilitation for patients who have suffered a stroke, traumatic brain injury, spinal cord injury, complex neurological disorders, orthopedic conditions, multiple trauma, amputation and other injuries or disorders. Large multidisciplinary therapy gymnasiums will be outfitted with the latest therapeutic technologies, including augmented reality balance training, therapy bionics and a full body exoskeleton.

The hospital will be located near the intersection of I-71 and I-265 in northeast Jefferson County and is expected to open by the fourth quarter of 2022.



**BUSINESS BRIEFS**

**HEBRON**

■ Cincinnati-based commercial real estate developer **Al. Neyer** is investing more than \$65 million to build two large speculative buildings on 71 acres northwest of the Cincinnati/Northern Kentucky International Airport to meet ongoing demand in the hot industrial market. One building will feature 600,000-s.f. of Class A bulk distribution space with 60 docks and room to add 54 more dock doors. The second structure will have 325,000 s.f. with 33 docks and space for 14 additional dock doors.

**LEXINGTON**

■ **Georgia-Pacific** is adding 50 jobs as part of a plan to expand the manufacturing capacity of its plant in Lexington, where it produces Dixie to Go/PerfecTouch cups. The company is closing its cup-manufacturing plant in Easton, Penn., by the end of 2021 and will transfer that facility's operations to Lexington. The move will make Lexington the sole producer of all Dixie cups.



■ **NerdsToGo**, a technical support company that has operations in 15 states across the nation, is opening its first Kentucky location in Lexington, offering a wide range of services to both residential customers and small businesses. NerdsToGo can provide on-site service or devices can be brought to the company's new location on Richmond Road.



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## BUSINESS BRIEFS

### LEXINGTON

■ Lexington-based **NetGain Technologies**, one of the largest managed IT services providers in the Midwest and Southeast, has acquired **Arnet Technologies** and **LK TECH**, extending NetGain's presence in Ohio. Arnet provides enterprise-level managed IT services, cloud computing and IT support to small and medium businesses in the Columbus, Ohio, area. LK TECH provides IT services to entrepreneurs and small and middle-market businesses, governmental entities and nonprofits in the Greater Cincinnati area.



### LOUISVILLE

■ **Green District**, a Louisville-based fast-casual restaurant concept that specializes in salads and other healthy fare, has received a strategic private equity investment from **The Castellan Group**. Green District currently operates multiple locations in Louisville and

Indianapolis and has plans to enter the Cincinnati and Nashville markets in the coming months, for a total of eight locations by the first quarter of 2021.

■ Printing and packaging of the **Louisville Courier-Journal** will no longer be done in Louisville, according to the newspaper's parent company, **Gannett**. Beginning in March, those operations will be split between facilities in Indianapolis and Knoxville, eliminating 102 Louisville positions. The newspaper's advertising and news personnel will remain in Louisville.

■ **First Financial Bank** and its foundation have established a new fund that will provide \$60,000 for distribution to small, minority-owned businesses in the Louisville area. **The Louisville Housing Opportunities and Micro-Enterprise (LHOME) Community Development Fund** will distribute the funds.

■ Louisville-based **Renew Recovery Centers**, which operates drug treatment centers in Louisville, Georgetown, London and Crestview Hills, has been acquired by **BrightView LLC** and is now operating under the BrightView name. With the newly acquired locations, Cincinnati-based BrightView now has 34 locations throughout Ohio and Kentucky.



■ **Greater Louisville Inc. – The Metro Chamber of Commerce**, has launched a new member benefit aimed at reducing costs of administrative and employee services for businesses in the Louisville area. The new HR Solutions by HR Affiliates is available to GLI members who operate in Kentucky and Indiana and provides a 10% discount on human resources services.

■ Former 21c Museum Hotels CEO Craig Greenberg has formed a new firm, **Greenberg Group**, that will focus on growing entrepreneurial businesses and urban revitalization projects. Greenberg is also part of an investor group that includes Kentucky Sports Radio founder Matt Jones that has purchased a majority interest in **Ohio Valley Wrestling**, a Louisville-based professional wrestling school.

### NICHOLASVILLE

## NEW ROBOT USES UV TECHNOLOGY TO KILL GERMS IN RETAIL SETTINGS

**BADGER Technologies**, a Nicholasville-based company that specializes in retail automation solutions, has introduced a robot that uses ultraviolet technology to combat COVID-19 and other pathogens commonly found in grocery and retail environments.



Badger Technologies photo

Early testing of the Badger UV Disinfect Robot indicates that its advanced UV-C technology—developed by **UltraViolet Devices Inc.**, a leading provider of air and surface disinfection solutions—can kill 99% or more of coronaviruses, E.coli, *Somonella enterica* and Influenza A and can decontaminate 40,000 s.f. in approximately two hours.

The UV-C technology is used by over 1,000 hospitals around the world and has proven to be effective in limiting health care-associated infections, according to several clinical studies.

“Disinfecting retail stores is an ideal job for our robots as they can navigate aisles effortlessly,” said Tim Rowland, CEO of Badger Technologies.

### FRANKLIN

## POOL AND SPA COMPANY HIRING 120+ FOR NEW PRODUCTION PLANT



Pool and Spa Depot photo

Pool and Spa Depot's new manufacturing facility in Franklin will produce the Harmonic Hot Tubs line of luxury spas that will be similar to the one pictured here.

**POOL and Spa Depot**, one of the Southeast's largest pool and spa retailers, has purchased a 151,000-s.f. building in Franklin that will become a major manufacturing and distribution facility for the Nashville-based company.

The Nashville-based company has already begun the warehousing and distribution of products and will be hiring 40 new staff members to work in those departments. Plans call for the production of luxury hot tubs to begin during the second quarter of 2021, at which time 80 to 100 more employees will be added.

Greg Carrell, co-owner of the Pool and Spa Depot, said that as the company continues to grow, Franklin will be central to many of its customers.

## LOUISVILLE

### GALEN OPENS STATE-OF-THE-ART NURSING EDUCATION FACILITY

**G**ALEN College of Nursing has opened a new state-of-the-art facility in Louisville that is being touted as the area's most advanced facility dedicated solely to nursing education.



The 130,000-s.f. Louisville facility, located on 11 acres near the Old Henry Road exit of the Gene Snyder Freeway, features high-level clinical learning labs, active-learning classrooms and an advanced simulation

hospital serving some 1,500 students. The campus is also home to more than 150 administrative employees who work across Galen's national footprint, providing service to students, faculty and staff at the college's other campuses in Hazard, Ky.; Florida, Ohio and Texas. Galen also offers online classes.

## BUSINESS BRIEFS

### MADISONVILLE

■ **Baptist Health** has formed a joint venture with Evansville, Ind.-based **Deaconess Health System** that will operate the **Baptist Health Madisonville** hospital, medical group and associated outpatient facilities. Initial capital investments of more than \$50 million will include surgical suite enhancements, emergency room renovations and cancer care facility upgrades. All current Madisonville employees will continue with the new organization.



### NORTHERN KENTUCKY

■ In spite of a global pandemic that impacted virtually every business sector, the Northern Kentucky region surpassed the 2020 targets set by the **Northern Kentucky Tri-Economic Development Corp.** The year saw a diverse group of 28 companies announce expansions or new locations, with 1,563 new jobs and \$268 million in capital investment in Boone, Campbell and Kenton counties. Average annual wages across the advanced manufacturing, headquarters/office, technology, and distribution/logistics sectors were \$72,500.



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## BUSINESS BRIEFS

### OWENSBORO

■ **HRG Surveying & Engineering**, a firm that has been part of the Owensboro business community since 1969, is now part of **JQOL Quality of Life**, a civil engineering firm headquartered in Indianapolis. The combined company now offers a full suite of services that include site, transportation and structural engineering, as well as construction administration, surveying and sustainability services.

### PADUCAH

■ **Mercy Health Lourdes** has become the first hospital in far western Kentucky to join **UK HealthCare's Gill Heart & Vascular Institute's** affiliate network. The affiliate network helps local hospitals develop customized programs and services that allow patients to receive cardiovascular care locally for as long as possible, with the backing of UK to provide advanced care and clinical trials for patients with complex cardiac disease.



Wikimedia photo

■ **VICI Properties Inc.** has donated nearly 58 acres that was previously the site of the **Bluegrass Downs Race Track** to **McCracken County** for use as a youth recreational sports complex. Bluegrass Downs ceased operations in October 2019. VICI Properties is an experiential real estate investment trust that owns one of the nation's largest portfolios of gaming, hospitality and entertainment destinations.

■ Irish conglomerate **DCC** has completed the acquisition of Paducah-based **United Propane Gas**, DCC's largest acquisition since entering the U.S. market in 2018. UPG, which employs approximately 360 people, markets and delivers liquefied petroleum gas to more than 110,000 customers across the Midwest and South.

### RADCLIFF

■ **North South Consulting Group** plans to add at least 75 new jobs as a result of contracts the company recently won in support of missions at Fort Knox. The contracts awarded include establishing a call center at the company's headquarters in Radcliff.

### STANFORD

■ **DecoArt**, a Kentucky manufacturer of craft and fine-art paints, is expanding its operations in Stanford to meet a skyrocketing demand for its products that has resulted in a 300% increase in sales. The expansion will include new equipment, three new production lines and implementation of lean manufacturing concepts, as well as the addition of more than 50 new jobs.

### WINCHESTER

■ **Taica Cubic Printing Kentucky** is investing \$4.4 million to expand its Winchester facility, which provide cubic printing, paint application and assembly services on molded substrates for Tier 1 automotive suppliers. The investment includes adding 25,000 s.f. to the existing 63,000-s.f. building and the purchase of five injection-molding machines. The expansion will add 20 jobs to the existing 44-member workforce.



DecoArt photo

### MOREHEAD

## FIRST HARVEST FROM HIGH-TECH KY GREENHOUSES NOW IN STORES

THE first harvest from **AppHarvest's** new high-tech, indoor farming operation in Morehead began hitting grocery stores in late January, with shipments of its pesticide-free, non-GMO tomatoes going to national retailers that include major players like **Kroger, Publix, Walmart, Food City** and **Meijer**. The company, which is now trading on the **Nasdaq** stock exchange under "APPH" and "APPHW," has two more greenhouse facilities under construction near Richmond and Berea and hopes to have a total of 12 farms across Kentucky by the end of 2025.



### LOUISVILLE

## SCOPPECHIO SPLITS TO CREATE 3 SEPARATE ADVERTISING BRANDS

**SCOPPECHIO**, one of Kentucky's largest advertising agencies with more than 130 employees, is spinning off two new companies to focus on solutions for specific industries.

**Ad Cucina** will serve the restaurant, food service and hospitality industries. Among Scoppechio's clients in this



category are Louisville-based **Yum! Brands** and **Darden Restaurants**. Robert Kapfhammer, who has served as senior vice president of account management for Scoppechio, has been named president of Ad Cucina.

**&well** will focus on health, wellness and education solutions. Clients recently served by Scoppechio in these categories include **Baptist Health, Community Health Systems** and **Galen College of Nursing**. Scoppechio Senior Vice President of Account Management Julie Benton has been named president of &well.

Scoppechio will continue building its business-to-consumer and business-to-business (B2B) portfolio, providing full brand and retail marketing services to clients that include **GE Appliances, Brown-Forman, LG&E and KU** and **Fifth Third Bank**. Regan Nichols, who previously served as executive vice president of account management, has been named president.

Leadership for the three agencies will report to Jordan Reber, the CEO of **OvareGroup**, the private holding company that Scoppechio formed in 2019.



Camp Cedar photo

## OHIO

## LUXURY OUTDOOR RESORT TO OPEN NEAR KINGS ISLAND

A luxury outdoor resort and RV park is slated to open this spring just outside the front gate of the **Kings Island** amusement park in Mason, Ohio.

**Kings Island Camp Cedar** will be situated on 50 acres less than a mile from Kings Island and will feature 164 full-service RV spaces and 73 cottages, with 100 additional cottages planned. The resort will feature both a family activity pool with water play features and a separate adult-exclusive pool, ponds, a walking trail, an exercise facility, dining options, bathhouses, fire pits, grills and picnic tables.

The \$27 million project is owned by **Small Brothers LLC** and **Terra Firma Associates** and will be managed by **Cedar Fair Entertainment Co.**, the owner of Kings Island.

## WEST VIRGINIA

## NEW GREEN TECHNOLOGY PLANT EXPECTED TO CREATE 1,000 JOBS

A technology company headquartered in Wales has chosen Morgantown, W. Va., as the home of its new American manufacturing base.

**DST Innovations** has signed a contract with West Virginia-based **Blue Rock Manufacturing** to establish a new facility for the development of new energy cells.

The new facility will be at the forefront of green technology, using existing organic material such as coal to create new clean energy storage solutions.

The plant will produce large-scale, printed energy storage systems and clean, high-grade electronic inks and coatings for use in battery and capacitor products worldwide, and is expected to create up to 1,000 new jobs in the manufacturing and technology sectors.

The West Virginia facility will be integral to a new, internationally funded \$1.4 billion natural energy project in South Wales that will create energy from tidal changes.

## BUSINESS BRIEFS

## INDIANA

■ **INCOG BioPharma Services**, a biopharmaceutical manufacturing services startup specializing in injectable drug products, is investing \$60 million to construct and equip a new 60,000-s.f. manufacturing facility and global headquarters in Fishers, Ind., near Indianapolis, where the company plans to add 150 new jobs. The new facility will enable INCOG to support biopharmaceutical companies in advancing early-phase clinical projects to commercial launch.

■ **Baxter International**, a global leader in sterile medication production, is investing \$50 million to expand its sterile fill/finish manufacturing facilities in Bloomington, Ind. The facilities are operated by Baxter's BioPharma Solutions business, a contract manufacturing organization that specializes in injectable pharmaceuticals. The company plans to add approximately 100 more jobs to support the expansion.



■ A Netherlands-based cold chain logistics company is investing \$150 million to build and operate a large-scale automated cold store facility in Lebanon, Ind., that will be one of the largest in the United States. **NewCold** plans to hire 150-200 employees for the Lebanon facility, which is scheduled to be operational by 2022. The facility will expand on NewCold's partnership with **Conagra Brands**, one of North America's leading food companies.

## OHIO

■ A global manufacturer of metal 3D printing equipment and supplier of 3D printed parts is establishing its U.S. headquarters in the Cincinnati suburb of Blue Ash. **AddUp Inc.**, established in 2016 as a joint venture between **Fives** and **Michelin**, develops and markets industrial machines and production systems based on metal additive manufacturing (AM) technology. AddUp President Ken Wright said the company selected the Cincinnati area based on its strong manufacturing heritage and the proximity to industrial and government partners.

Tractor Supply Co. photo



## OHIO/TENNESSEE

■ Tennessee-based **Tractor Supply Co.** is investing \$70 million to build an 895,000-s.f. distribution center in Navarre, Ohio. The new facility, which is expected to be completed by fall 2022, will create more than 375 full-time jobs and will serve approximately 250 Tractor Supply stores.

## TENNESSEE

■ **Genuine Parts Co.** is investing \$50 million to establish a new distribution facility in Lebanon, Tenn., that will bring 250 new jobs to the middle Tennessee community over the next five years. Genuine Parts distributes automotive parts to a network of 6,000 **NAPA** auto parts stores across the nation. The company also distributes industrial parts throughout the U.S., Canada, Mexico, Australia and New Zealand.

■ **Amazon** plans to open a 634,812-s.f. fulfillment center in Alcoa, Tenn., in 2022 that will create nearly 800 full-time jobs. The Alcoa facility will be Amazon's eighth fulfillment center in Tennessee and its third in the state to utilize robotics technology.

## BIG MOVES

■ Baldwin CPAS has announced the following new additions to their staff:

**Ross Vanoli** has joined the firm's Richmond office as a senior accountant. Vanoli, a graduate of Transylvania University, is a member of the Kentucky Society of CPAs and a member of AICPA.



Ross Vanoli

**Holly Carter** has joined Baldwin CPAs as an intern in the Richmond office. Carter is a student at Eastern Kentucky University majoring in accounting and finance, and is president of EKU's Accounting Society.



Holly Carter

**Zach Hardin** has joined Baldwin CPAs as an accountant in the Lexington office. Hardin is a graduate of Morehead State University, where he earned a bachelor's degree in accounting.



Zach Hardin

**Katherine Anneken** has joined the firm as an accountant in the Richmond office. Anneken is a graduate of Eastern Kentucky University and is a member of the Kentucky Society of CPAs and AICPA.



Katherine Anneken

**Matthew Ashby** has joined Baldwin's Richmond office as a client accounting specialist. Ashby is a graduate of Eastern Kentucky University, where he earned a degree in accounting, finance and risk management and insurance.



Matthew Ashby

**Audrey Lofton** has joined Baldwin as director of first impressions at the Richmond office, where she brings several years of experience in administration and customer service to the position.



Audrey Lofton

**Nathan Shockley** has joined Baldwin CPAs as an intern in the Louisville office. Shockley is a student at the University of Louisville, where he will graduate in May 2022 with a Bachelor's of Business Administration in Accountancy.



Nathan Shockley

■ **Barret Adams** has joined Thermal Equipment Sales as their new business development specialist. Adams recently graduated from the University of Louisville with a degree in mechanical engineering.



Barret Adams

■ **Monica Murphy Mittel** has been named vice president of Louisville-based Ray Nolan Roofing Inc. Mittel holds an MBA from the University of Louisville and a Certificate in Professional Accounting from Bellarmine University and serves on the board of directors of the National Roofing Contractors Association.



Monica Murphy Mittel

## ACCOUNTING

■ **Ashley Barke, Sam LaFollette** and **Greg Wilson** have been named partners at Louisville-based MCM CPAs & Advisors.

## AGRICULTURE

■ **David Lee** has been named president of AppHarvest, a Morehead-based agricultural technology company.



David Lee

## ARTS

■ **Ame Sweetall** has been named president and CEO of LexArts, a nonprofit community organization that works to support the arts in Central Kentucky.

## BANKING

■ **Nick Oller** has been named as the Daviess County president for Independence Bank. He succeeds **Darrell Higginbotham**, who has retired after serving as president since 2004.

■ **Leigh Ann Young** has been named vice president, trust operations manager for Lexington-based Central Bank.



Leigh Ann Young

■ **Lytle Thomas** has been named president of Carrollton-based First National Bank of Kentucky.

■ **Connie Grossman** has been named senior mortgage loan officer, first vice president for Henderson-based Field & Main Bank.



Connie Grossman

■ **Michael F. Beckwith** has been named Kentucky division president for German American Bank.

## EDUCATION

■ **Olivia Coleman** has been named director of alumni relations for Georgetown College.

■ The University of Louisville has announced the following appointments: **Amy Calabrese** – senior woman administration and associate athletic director; **Angela Curry** – general counsel; **David Calzi** – director of industry partnerships; **Tendai Charasika** – entrepreneur in residence; **Kent Oyler** – executive in residence.



Angela Curry



Tendai Charasika



Kent Oyler

■ Campbellsville University has announced the following appointments: **Dave Walters** – associate vice president for regional administration and director of the Conover Education Center in Harrodsburg; **Michele Dickens** – dean of the School of Nursing;

**Kellie Vaughn** – director for presidential operations; and **E. J. Pavy** – healthy-at-work officer.



Dave Walters



E.J. Pavy



Kellie Vaughn

## EQUINE

■ **Annise Montplaisir** has been joined the Kentucky Equine Education Project (KEEP) as equine education coordinator.

## FINANCE

■ **Steven M. Herbert** has joined Kentucky Retirement Systems as executive director, office of investments.

## FOOD/SPIRITS/ HOSPITALITY

■ **Sara Barnes** has joined the Kentucky Distillers' Association as director of industry responsibility and sustainability.



Sara Barnes

■ **Tracy Skeans** has been promoted to chief operating officer of Louisville-based Yum! Brands.



Tracy Skeans

■ **Blain Shortreed** has been named CEO of Louisville-based Long John Silver's.



Michael DeLuca

## HEALTH CARE

■ **Michael DeLuca** has joined St. Claire HealthCare in Morehead as director of pharmacy services.



David Steitz

■ **David Steitz** has been named chief executive officer for Bluegrass Community Hospital in Versailles.

■ **Elea Mihou Fox** has been named as UofL Health's first vice president of philanthropy.



Elea Mihou Fox

## INSURANCE

■ **Michael Miller** has been promoted to regional marketing manager for Louisville-based ClearPath Mutual Insurance Co.

■ **Dr. Nwando Olayiwola** has been named senior vice president and chief health equity officer for Louisville-based Humana.



Dr. Nwando Olayiwola

■ **Thomas B. Stephens** has been named executive director of the Kentucky Association of Health Plans, the trade group representing the commonwealth's Medicaid managed care organizations and commercial health insurance providers.



Thomas B. Stephens

## LEGAL

■ Sturgill, Turner, Barker & Moloney PLLC has promoted **Jessica R. Stigall** to member of the firm.



Jessica R. Stigall

■ The following individuals have been elected to partnership at Dinsmore & Shohl: **Matt Barszcz**, Louisville; Chris Jackson, Lexington; **Kristeena Johnson**, Lexington; **Rich-Henry Schabowsky**, Louisville; and **Melissa Spievack**, Louisville. **Michelle Duncan** has joined the Louisville office of as partner of counsel.



Michelle Duncan

■ The following attorneys have joined the McBrayer firm: **Ed Monarch** – member, Louisville; **Louis Winner** – member, Louisville; **Cary Howard** – general counsel and ethics counsel, Lexington; **Alexandria Beto** – associate, Lexington; **Addison Lowry** – associate, Lexington; **Meryem Kahloon** – associate, Louisville; and **Sidney Vieck** – associate, Louisville.

## MANUFACTURING

■ **Sandy Nott** has been named vice president of administration for Toyota's Kentucky operations in Georgetown. **Kim Ogle** has joined Toyota Kentucky as corporate communications manager.

■ **Marcia Brey** has been promoted vice president of distribution for Louisville-based GE Appliances, a Haier company.



Marcia Brey

## NONPROFIT

■ **Suzy Hillebrand** has joined St. Joseph Children's Home in Louisville as chief advancement officer.

■ **David "Neil" Bedwell** has joined the Community Action Council in Lexington as the anti-poverty organization's chief financial officer.



Neil Bedwell

■ **Anthony Everett** has been named as the new executive director of Mission Behind Bars and Beyond (MB3), a Louisville nonprofit that works to support citizens returning to society after incarceration. Everett succeeds **Dean Bucalos**, who retired at the end of 2020.

## TECHNOLOGY

■ **Vishal Gupta** has been named senior vice president and chief information and technology officer for Lexington-based Lexmark.

## TOURISM

■ The Commission of Louisville Tourism has announced that Chief Operating Officer **Cleo Battle** will lead the agency after the retirement of current president and CEO, **Karen Williams**, on June 30, 2021.

■ **Jeff Parrish** has been appointed chief hospitality officer for Dant Crossing, a new tourism destination in Nelson County that will include Log Still Distillery; The Homestead, a historic bed-and-breakfast; wedding and events venue The Legacy; a restaurant; amphitheater; and vacation rentals.

## TRANSPORTATION

■ **Mark Boyle** has been named vice president of Nicholasville-based R. J. Corman Railroad Services.

## UTILITIES

■ **Steven Nash** has been appointed senior superintendent of operations for Kentucky American Water's Central and Southern divisions.



Steven Nash

## DEPARTURES

■ **James Elliott** has retired as director of Kentucky Bank's wealth management department.

■ **Melanie Cook** has retired from her position as chief operating officer for Louisville-based GE Appliances, a Haier company.



Melanie Cook

■ **Joey Maggard** retired on Jan. 31 as executive director of the Central Kentucky Division of the American Heart Association.

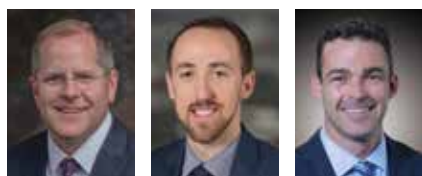
**BIG MOVES**

**KENTUCKY ASSOCIATION OF HEALTH PLANS**

■ The Kentucky Association of Health Plans has announced its new officers and board of directors for 2021: Chairman – **Jeb Duke**, regional president-Kentucky Medicaid, Humana; Vice Chairman – **Leon Lamoreaux**, market president, Anthem Inc.; Secretary/Treasurer – **Ryan Sadler**, Kentucky CEO and plan president, Passport Health Plan by Molina Healthcare; Immediate Past Chairman – **Jonathan Copley**, CEO, Aetna Better Health of Kentucky; board members – **Kevin Everwine**, associate vice president, CareSource; **Kimberly Sonerholmn**, Kentucky president, United HealthCare; and **William Jones**, senior vice president-markets, WellCare.

**BLUE NORTH**

■ Blue North, Northern Kentucky’s hub for entrepreneurs, startups, creative and small businesses, has announced its board of directors for 2021: Chair – **Kris Knochelmann**, Kenton County judge-executive; Vice Chair – **Stephen Saunders**, Cincinnati/Northern Kentucky International Airport; Secretary – **Matt Hollenkamp**, St. Elizabeth Healthcare; Treasurer – **Christine Russell**, Northern Kentucky Tri-County Economic Development Corp.; **Carmen Hickerson**, Northern Kentucky University; and **Jesse Simmons**, Simmons Supply Chain Solutions.



Kris Knochelmann   Stephen Saunders   Matt Hollenkamp



Christine Russell   Carmen Hickerson   Jesse Simmons

**BROWN-FORMAN**

■ **Campbell P. Brown** has been named chair of the board of directors at Louisville-based Brown-Forman. He succeeds **G. Garvin Brown IV**, who is retiring as chair in July after serving as chair for 14 years.

**BUILDERS ASSOCIATION OF SOUTH CENTRAL KENTUCKY**

■ The Builders Association of South Central Kentucky has announced its officers and board for 2021: President – **Cory Henon**, Tony Henon Construction; First Vice President – **Johnston Boyd**, Vision Builders USA; Second Vice President – **Cody Poston**, Horizon Construction; Secretary/Treasurer – **Jeff Peeples**, Warren County Water District; and Immediate Past President – **Shannon Harvey**, Century Construction. Registered builders on the board include: **Tom Goodworth**, **Barrett Hammer**, **Kyle Kirby**, **Brian Miller**, **Gabe Weaver**, **David Sowders** and **Brent Wimpee**. Associate member directors are **Butch Chidester**, **David Coates**, **James Cook**, **Scott Duvall**, **Doc Kaelin**, **Todd Moore**, **Digby Palmer**, Warren County Fourth District Magistrate **Rex McWhorter**, and Realtor Liaison **Stacey Ferguson**.

**CENTRAL KENTUCKY COMMUNITY FOUNDATION**

■ Central Kentucky Community Foundation, a philanthropic organization that serves Breckinridge, Grayson, Hardin, Hart, LaRue, Marion, Meade, Nelson and Washington counties, has welcomed four new members to its board of directors: **Drew Ballard**, Wilson & Muir Bank; **John Beavin**, Kentucky Farm Bureau; **Ed Durnil**, Tranzon Asset Advisors; and **Greg Lee**, Nolin Rural Electric Cooperative Corp.



John Beavin   Ed Durnil   Greg Lee

**CLEVELAND FEDERAL RESERVE**

■ **Ashish Vaidya**, president of Northern Kentucky University, has been named to the board of the Cincinnati branch of the Cleveland Federal Reserve.



Ashish Vaidya

**EASTERN KENTUCKY UNIVERSITY FOUNDATION**

■ **Troy Ellis** has been named chair of the Eastern Kentucky University foundation board of directors. Ellis succeeds **Maribeth Berman**, who will continue to serve on the board.



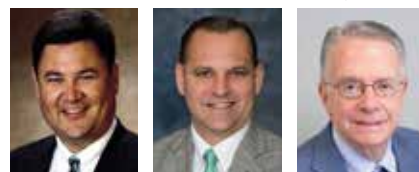
Troy Ellis

**FOUNDATION FOR A HEALTHY KENTUCKY**

■ The Foundation for a Healthy Kentucky has announced its officers for 2021: Chair – **Vivian Lasley-Bibb**; Vice Chair – **Clifford T. Maesaka Jr.**; Treasurer – **Tim Hatfield**; and Secretary – **Larry Prybil**. In addition, **John Rosenberg** has been named to the foundation’s board of directors and six new members have been named to the Community Advisory Council: **Carol Darwin**, Louisville; **Stephanie Gastauer**, Maysville; **Bob Hammond**, Russell; **Mike Mattox**, Wellington; **Tiffany Taul-Scruggs**, Mount Sterling; and **S. Kurtis Wilson**, Henderson.



Vivian Lasley-Bibb



Clifford T. Maesaka Jr.   Tim Hatfield   Larry Prybil

**FIELD & MAIN BANK**

■ **Bob McIndoo** has been elected to the Field & Main Bank board of directors. McIndoo is the co-owner of Windimere Farms.

**FRANKLIN BANK & TRUST CO.**

■ **Brigitte Kilburn** and **Jeff Perkins** have been appointed to the board of directors at Franklin Bank & Trust Co. Kilburn is director of career and technical education and media and information technology specialist for Simpson County Schools. Perkins is president of MidSouth Lumber and Supply.

**GOODWILL**

■ **Beth Davisson**, **Cherie Flueck** and **Jennifer Lindon** have been named to the board of directors at Goodwill Industries of Kentucky. Davisson is executive director of the Kentucky Chamber Workforce Center. Flueck is vice president, corporate controller and treasury at Lexmark. Lindon is president and CEO of Hazard Community and Technical College.

**KENTUCKY ASSOCIATION OF HIGHWAY CONTRACTORS**

■ The Kentucky Association of Highway Contractors has announced its new officers and directors for 2021: Chair – **Lori Harper**, Rogers Group Inc., Hopkinsville; Vice Chair – **Chris Proffitt**, Scott & Murphy Inc., Bowling Green; Treasurer – **Jeff Monohan**, The Allen Co. Inc., Lexington; Board of Directors: **Joe Burchett II**, Bush and Burchett Inc., Prestonsburg; **David Haydon**,

Haydon Materials, Bardstown; **Jeff Houchin**, Intech Contracting, Lexington; **Steve Judy**, Judy Construction Co., Cynthiana; **Jason Jurgensen**, John R. Jurgensen Co., Cincinnati; **Mike Law**, Scotty's Contracting & Stone, Bowling Green; **Mike Rogers**, Mago Construction Co., Bardstown; **Kenny Roller**, Louisville Paving & Construction Co., Louisville; **Rex Smith**, Jim Smith Contracting Co., Grand Rivers; **Sanford Vice**, George B. Stone Co., Sharpsburg; **Doug Wise**, Blue & Co., Louisville; **Kevin Wolfe**, Haydon Bridge Co. Inc., Springfield; and **John T. Yager**, Yager Materials, Owensboro.

### KENTUCKY COLLEGE OF ART + DESIGN

■ **Rick W. Smith Sr.** has been appointed to the Kentucky College of Art + Design's board of trustees. Smith previously served KyCAD as senior vice president of advancement and chief development officer and is now president and CEO of United Way of Ross County in Chillicothe, Ohio, as well as vice president of advancement and community engagement at Northern Pennsylvania Regional College.



Rick W. Smith Sr.

### KENTUCKY DISTILLERS' ASSOCIATION

■ The Kentucky Distillers' Association has announced its new board officers and directors for 2021: Chair – **Pauline Rooney**, Diageo North America; Vice Chair – **Joseph Magliocco**, Michter's Distillery; Secretary-Treasurer – **Chris Morris**, Brown-Forman Corp. Board members for 2021 include: Four Roses – **Ryan Ashley**; Green River Distilling Co. – **Jacob Call**; Lux Row Distillers – **Donn Lux**; Louisville Distilling Co. – **Wes Henderson**; Bardstown Bourbon Co. – **Mark Erwin**; Beam Suntory – **Kevin Smith**; Heaven Hill Distillers – **Jessica Pendergrass**; Rabbit Hole Distillers – **Kaveh Zamanian**; Willett Distillery – **Britt Kulsveen**; Wild Turkey – **Rick Robinson**; Wilderness Trail Distillery – **Shane Baker**; Craft Director – **Jeff Wiseman**, Barrel House Distilling Co.; Proof Director – **Mark Coffman**, Lexington Brewing & Distilling Co.

### LEXARTS

■ LexArts, a cultural advocacy and fundraising organization in Lexington, has elected eight new members to its board of directors: **Jessica Berry**, YMCA of Central Kentucky; **Lauren Case**, Fayette County Public Schools; **Michelle Deans**, MCM CPA; **Bill Farmer Jr.**, Farmer's Jewelry; **Maevie Goodman**, Mt. Brilliant Farm; **Stefan Hendrickson**, Dean Dorton; **Kathy Plomin**, Lexington-Fayette Urban County Council; and **Rachel Ray**, Lexington Children's Theatre.

### NATIONAL GOVERNOR'S ASSOCIATION

■ Gov. **Andy Beshear** has been selected to co-chair the National Governors Association's Economic Recovery and Revitalization task force to help guide states in their efforts to help states recover from the COVID-19 pandemic.



Gov. Andy Beshear

### NORTHERN KENTUCKY TRI-COUNTY ECONOMIC DEVELOPMENT CORP.

■ The Northern Kentucky Tri-County Economic Development Corp. (Tri-ED) has elected the following individuals to leadership positions: Vice Chair – **Tom Banta**, managing director, Corporex Companies; Treasurer – **James Dressman**, partner, DBL Law; and Secretary – **Candace McGraw**, CEO, Cincinnati/Northern Kentucky International Airport. **Ben Brandstetter**, president of Brandstetter Carroll Inc., has been appointed to the company's board of directors.

### NORTHERN KENTUCKY YOUNG PROFESSIONALS

■ The Northern Kentucky Young Professionals has announced the members of its 2020-2021 steering committee: Chair – **Ellen Bates**, Brighton Center; Chair-Elect – **John Enzweiler**, First Financial Bank; Outgoing Chair – **Ross Emerson**, STEP CG; Programming and Events Committee Co-Chairs – **Ashley Bangi**, The Madison, and **Dani Schwarz**, RJE Business Interiors; Marketing and Outreach Committee Co-Chairs – **Mike Ballenger**, VonLehman CPAs & Advisors, and **Jimmy Beatrice**, Business Benefits; **Antwone Cameron**, Thomas More University; **Katie Collier**, Frost Brown Todd; **Nick Humrick**, First Financial Bank; **David Kay**, Fifth Third Bank; and **Michael Young**, Cincinnati/Cares/Inspiring Services.



Ellen Bates

### PUBLIC RELATIONS SOCIETY OF AMERICA

■ The Thoroughbred Chapter of the Public Relations Society of America has announced its 2021 officers: President – **Ryan Worthen**, Kentucky Employers' Mutual Insurance (KEMI); President-Elect – **Bethany Langdon**, New Vista; Past President – **Natalie Wilks**, Cornett; Secretary – **Brittney Edwards Kinison**, Frontier Nursing University; Treasurer – **Ashley Tabb**, UK Healthcare.



Ryan Worthen

Directors at large for 2021 include: Awards Co-Chairs – **Cliff Feltham**, Kentucky Utilities (retired), and **Katie McDaniel**, American Association of Equine Practitioners; Ethics Chair, APR Co-Chair – **Holly Wiemers**, APR, University of Kentucky-Ag Equine; Diversity Chair – **Tina Bryson**, Christian Appalachian Project; PRSSA Liaison – **Katie Neal**, Katie Neal Consulting; Social Media Chair – **Jessica Sparrow**, Kentucky Interactive (Kentucky.gov); Communications Chair – **Mackenzie Davis**, Wiser Strategies; APR Co-Chairs – **Amy Preske**, APR, Buffalo Trace Distillery, and **Brant Welch**, APR, Farmers National Bank of Danville.



Bethany Langdon

### WATERSTEP

■ **Rahul Bawa**, CEO of PowerIT Solutions, has been named chairman of the board for WaterStep, a Louisville nonprofit that works to provide safe water and health education to communities around the world. **Kirk Hilbrecht**, who specializes in crisis communications for Boxcar PR, has been appointed to the organization's board of directors.



Rahul Bawa



Kirk Hilbrecht

### YMCA OF CENTRAL KENTUCKY

■ **Leslie Flynn**, a private banker with Central Bank & Trust Co., has been named as the new chair of the YMCA of Central Kentucky board of directors. Flynn succeeds **Al Isaac**, who continues to serve as an executive committee member. Newly elected board members include: **Carla Blanton** – owner/president, Carla Blanton Consulting; **Jonathan Caldwell** – senior vice president and chief people officer, Valvoline; **Miranda M. Scully** – district family and community engagement coordinator, Fayette County Public Schools; **Andrew Smith**, assistant provost for student well-being, University of Kentucky; **Billy Spears** – vice president of global service delivery and supply chain operations, Lexmark International Inc.; and **Delaine Thiel** – vice president of development, Lexington Catholic.

Announcements for Corporate Moves and On the Boards can be submitted to [editorial@lanereport.com](mailto:editorial@lanereport.com).



# Post-Pandemic, Kentucky Business Knows It Can Innovate and Flex Its Workforce

More tax reform and upscaling worker skills vital to being competitive, Kentucky Chamber CEO Ashli Watts says

**Mark Green:** What are the Kentucky chamber members telling you is their No. 1 issue currently?

**Ashli Watts:** It's the uncertainty: When is the pandemic going to end, when can life somewhat return to a new normal? Everyone's grateful for the relief from the federal level, the loans that helped keep business afloat. At this point, vaccinations are being rolled out and people are cautiously optimistic. But what we're hearing from businesses is uncertainty

about what this next year is going to bring and uncertainty about our workforce. We had a tremendous number of people drop out of the workforce when the pandemic started last March. Kentucky is now 50th in workforce participation. With businesses up and running, there is concern the workforce will not be there to meet the needs.

Something we are watching is the number of women who have left the workforce versus their male counterparts. Coming out of the

**Ashli Watts** was named president/CEO for the Kentucky Chamber of Commerce in November 2019. Watts joined the chamber in November 2012 and as senior vice president of public affairs led efforts in passing significant state legislation such as felony expungement in 2016, right to work in 2017, workers' compensation reform in 2018 and reinstating arbitration agreements in 2019. She was part of the Kentucky Chamber leadership team that won National State Chamber of the Year in 2017. Watts previously worked at the Kentucky Bar Association and the Legislative Research Commission. She has a bachelor's in political science and history from Campbellsville and a master's in public policy and administration from the University of Louisville. She serves on the boards for Campbellsville University, Prevent Child Abuse Kentucky, the U.S. Chamber of Commerce, and the American Chamber of Commerce Executives (ACCE), which in 2020 named her to their "40 under 40" list of emerging leaders in the chamber industry. Watts resides in Frankfort with her husband, Ryan, and their two children, Emma and Carter.

pandemic, we are about 20 years behind when it comes to women in the workforce. That's how many women we have lost in our job force. We will be looking at solutions the next couple of years to make sure we are getting these women back in the workforce. It has been difficult to juggle virtual schooling and lack of child care. One industry that has been hardest hit is hospitality, which is very female focused. It's a startling static that has hit Kentucky pretty hard that we will be working on the next year.

**MG:** We're completing the most erratic business year in our lives. Is it possible to characterize the overall mood of Kentucky's business sector?

**AW:** Cautiously optimistic is appropriate. What we've seen in the last year is the resiliency of the Kentucky business community. They've been able to retool all of their operations to make everything safe

for their employees and their patrons. They've had to deal with shutdowns they weren't given much notice about, with their workforce not being able to work because of child care and virtual schooling. With the vaccinations starting to roll out, businesses are cautiously optimistic. There have been a couple rounds of federal relief; there may be another in the next month or so. That relief has really kept many businesses afloat. All those things do leave businesses hopeful.

**MG: What do chamber members say about their plans for capital investment and staffing? Will 2021 see a release of pent-up demand or maintenance of the status quo?**

**AW:** Businesses may be more hesitant to spend extra capital right now when they don't know what is next. Many small businesses received PPP (Paycheck Protection Program) loans that helped with salaries, rent, maintenance and overhead, but that uncertainty is still looming and I don't know about capital investments. On the workforce side, one trend we will see is the need to upscale our workforce.

Kentucky was hit hard the past year when it comes to workforce. We were at the top of unemployment insurance numbers. We ranked near the top of having the most vulnerable jobs that went by the wayside last year. When you look into those numbers state by state, those with a more educated and trained workforce are better off. Their jobs are more stable. They can do their jobs from home instead of having to go to a location. Moving forward, hopefully Kentucky businesses will take note and our workforce will get that upscaling they need. It's a different world post-pandemic: more technological, working more from home. There were great advances the past year that would have taken four,

five, six years but were crammed into six or seven months. We need to work hard on upscaling our workforce, making sure they're trained, have certificates they need and get the educational opportunities we have to have to compete.

**MG: Where do businesses go to get that upscaling?**

**AW:** It's a partnership between the state government and the education and business community. We have a three-year-old chamber program called Talent Pipeline Management in which we partner with the Educational and Workforce Development Cabinet to make sure businesses are talking to the education community and we're going to have that workforce for tomorrow. We need an expansion of that communication to make sure businesses are talking to the schools and KCTCS (Kentucky Community and Technical College System) and our public and private universities to make sure they know what jobs are going to be in demand.

**MG: Are there specific actions businesses can take to make a difference in improving education?**

**AW:** Our Pipeline Management program is a critical partnership we have with the Education and Workforce Development Cabinet, where businesses can help identify what the workforce needs are and what skills and education are needed. It's one of the first times we've had a clear pipeline between education

and the business community working together to make sure we are going to be able to fill those jobs of tomorrow.

We have our Leadership Institute for school principals, which provides executive-level training for school principals across the state at no cost to them; members of the business community step in and pick up the entire tab. They can sponsor the local principal from their hometown or home county. We have a great network of businesses that do this every year. We had to put the leaders institute on pause last year because much of it is in person, but we are going to do it again this summer if the world is somewhat back to normal.

We started a new initiative called Bus to Business right before the pandemic, and have continued it through the pandemic in an innovative way. It takes students and buses them to a business, giving them hands-on experience, meeting with business leaders, seeing a day in the life of a manufacturing facility or a hospital or whatever business it is. In the fall of 2019, thousands of children all over Kentucky went to a local business that provided lunch, gave a tour and answered questions about what skills you need in this line of work. It was a really positive day.

When everything hit last spring, we worked closely with the Department of Education to do a virtual Bus to Business. We interview business leaders from all across Kentucky. In some instances, students interview them. In this virtual option, students

Kentucky Chamber photo



Kentucky Chamber President/CEO Ashli Watts (center) with 2021 Chamber Chairman Winston Griffin and 2020 Chamber Chairman Nick Rowe (right).

still get that experience of business leaders talking about what got them there, why they wanted to enter the field they are in. It's been a big success; we have thousands of students going through it every couple of months. Hopefully we'll go back to in-person so students can really get that out-of-the-classroom learning.

**MG: Is Bus to Business pushed down into the lower grades to make younger kids start thinking about their career?**

**AW:** We have three different tracks. In the elementary school track, the questions are more basic: Why did you want to be an engineer? Why did you want to be an attorney? Then we have a junior high/middle school track and a high school track that gets more into decisions like what kind of education courses you need to go in that career path.

It's one of those essential skills we talk about: To have a well-rounded student, make sure they're learning about various industries, various interests and various pathways. It's important at a young age.

**MG: One of the chamber's priorities is teacher accountability. Does any state or district have a teacher accountability model that the chamber recommends?**

**AW:** What we would like is a change in Kentucky so that tenure is not awarded on the sole basis of your time on the job, which right now is five years. It should be earned based on appropriate evaluations, be subject to periodic reviews like most everyone else in professional settings has to do. We want a system that more rewards performance to make sure that every Kentucky student is being adequately served. That's what we all can agree on in the end.

**MG: Does the chamber take a position about making public education free through either two or four years of public postsecondary education?**

**AW:** We've been talking quite a bit about this with the state budget process going on. We look to what

Kentucky Chamber photo



other states are doing, including our neighbor to the south, whose Tennessee Promise does that (funds public community college for state residents). We want to make sure postsecondary education is as accessible and as affordable as possible. We very much support utilizing the state's Work Ready scholarship program (that can pay for up to 60 credit hours) to help make it more affordable. We recently wrote a letter to support expanding Work Ready in connection with KCTCS and the Council of Postsecondary Education. We're looking at the Tennessee model and how Kentucky can model itself after that.

We also don't want to see any federal money left behind. We've worked closely on making sure all students fill out the FAFSA (Free Application for Federal Student Aid); that's really important. Until they fill out the FAFSA, some students think they can never go to college, two-year or four-year. Once they fill it out, they realize the opportunities that are there with federal dollars.

We're very supportive of outcome-based funding (for Kentucky public universities) and other measures to make sure education is affordable. We want to make sure baccalaureate attainment is moving up; we have fallen behind in that area, especially when you look at other states and what they've invested. Coming out of a pandemic world, we know we are going to have to scale up our workforce, make sure our workforce is educated, make sure those jobs are still going to be here post-pandemic. Work Ready is the tangible one that has been working here in Kentucky the past couple of years.

The Kentucky Chamber of Commerce works to represent business interests when it comes to state laws and regulations. Here, Ashli Watts testifies on unemployment insurance legislation during Kentucky's 2019 legislative session.

**MG: The Kentucky Wired broadband network is now complete. Has there been much recognition in the business community regarding the opportunities Kentucky Wired creates?**

**AW:** The pandemic heightened many of our inequities and one of those is Kentucky's limited broadband access. Moving forward you cannot have anyone working or going to school without sufficient broadband access. That's an important issue for the entire state. We worked with the administration the past couple of months to figure out exactly where there is lack of access, where is there not quite adequate broadband. Both sides of the aisle agree we need to invest in our infrastructure, including broadband, and make sure it's a priority moving forward.

Now that we're in a new world where people can telework, people are able to live anywhere they like while working remotely. Some Eastern Kentucky business leaders think this could be a great opportunity. Eastern Kentucky is beautiful and its cost of living is pretty low; with broadband access, people could come live in Eastern Kentucky and work wherever they need to. Broadband is much like roads and bridge infrastructure: It is an infrastructure that will open new opportunities for that region. Hopefully it fills the needs and the people in Eastern Kentucky have the

access they've so desperately needed for many years.

It really is the new lifeblood of being able to connect not only to work but school. It is front-of-mind for all businesses, especially when it comes to attracting workforce. Moving forward, to attract a workforce that is skilled, trained and educated, you're going to have to provide flexibility and to do that you're going to have to have broadband internet access for them to work remotely.

**MG: Kentucky has had trouble in recent years with infrastructure funding due in part to the shift away from gasoline to electric vehicles. Does the chamber believe there needs to be an increase in infrastructure revenue and does the chamber advocate changes to the road fund revenue model?**

**AW:** Producing that infrastructure investment has been the top legislature priority for the chamber for the last three

or four years. We need to increase our gas tax. All of our surrounding states except Missouri have done so. Many of the Southern states we compete with did. We don't have enough money in our road fund to even maintain our current infrastructure system, much

**“ Sometimes from the hardest times come the biggest lessons and the biggest opportunities. ”**

less improve or build anything new. And over the last year, we have not driven as much as usual. Our road fund is funded through the gasoline tax, and if people are driving less there's not as much money going into it. We are making a really big push this

legislative session for an increase in the gas tax.

Looking at what other states have done, we know our model needs to be updated. One thing we've done in the last couple of the versions of the bill is include a higher tax when you register hybrid or electric vehicles. They're using the roads; they need to pay their fair share of usage and don't with the current model.

There is talk about moving to a vehicle-miles-traveled (VMT) model. That would mean putting some sort of sensor on your car and paying a fee based on how many miles you travel. No state has done that. On one hand, that seems fair. However, a VMT model probably would not work because Kentucky is a thoroughfare state. A lot of goods and products go through Kentucky since we are in a great position logistically, and are home to UPS, Amazon and DHL. We want to be able to capture revenue from all of those trucks that use our roads.

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Other states like South Carolina recently raised their gas tax and did a big infrastructure package and the registration fee was part of theirs. Right now we think we can do the registration fee on hybrid and electric vehicles, then study this issue the next couple of years, making sure that we do have the proper funding now.

One thing we have talked about, though, on the gas tax side is indexing it so maybe it would be an 8-cent increase the first year then after a year another 2 cents and then an additional 2 cents after that. Legislators are looking at indexing so they don't have to take this vote every couple of years. We want to make sure whatever model we have is sustainable.

**MG: What are the most urgent infrastructure projects the chamber would like to see the state do?**

**AW:** Because infrastructure literally affects everyone, you see a broad coalition surrounding this funding issue with mayors and county judges and school boards. Everyone is going to have their project they think is essential. We can't not talk about the Brent Spence Bridge in Northern Kentucky, which was closed for a couple of months at the end of 2020: 3% of our nation's GDP (gross domestic product) travels over that bridge. When it's closed, companies have to reroute their goods, which is extra money on the company, extra usage on other roads, time lost. We have to address that bridge. It's talked about not only on the state level but on a federal level because it is such a major hub of transportation for the whole eastern United States.

We very much favor a federal infrastructure package. The federal gas tax has not been raised in a long time. We are hopeful this summer there could be a large infrastructure package moving through Congress.

**MG: The chamber advocates further shifts in the Kentucky tax code, away from income-based and toward consumption-based. What are the pros and cons for the business community?**



**AW:** From a business community standpoint, we don't want to tax productivity, which is essentially what an income tax does. There are strong pros. It's good for business retention and it's good for the bottom line. We have made steps the past couple of years to move toward a more consumption-based tax system. Some point to Tennessee as a model for taxing consumption and not productivity. People who live on the border of Kentucky and Tennessee realize they can move to Tennessee and not have to pay income tax, so they live across the border and work in Kentucky. We want to move toward that consumption-based tax system.

The con is that we cannot do this overnight. Kansas tried that and it did not work. This will have to be a more phased-in approach since we are very heavily reliant in Kentucky on income taxes. We can't just eliminate that and go to all sales tax. If we slowly lower the income tax, like the legislature did a couple years ago, and then increasingly raise the sales tax to balance it out, that is what will work. The pros outweigh the cons; however, we know that it's going to take time at a gradual pace to get there.

**MG: Would it be realistic to aim to get here by the end of this decade?**

**AW:** Maybe. Everyone has stayed out of tax reform lately. We've had numerous studies and not much has ever come out of them. But look at North Carolina, for example. They took a hard look and realized you cannot only increase revenue but you can increase your competitiveness. As we look at tax reform, it's important to point out the business community does think we need more revenue. We can get there by increasing our

competitiveness and shifting our tax code. Our economy looks much different than it did years ago when our tax code was created. We're a more service-based economy now. We need to have a plan and take our time doing it. Talk to business leaders. Talk to other states and look at what they've done, what has worked, what hasn't. Hopefully we can get there maybe in the next decade.

As president and CEO of the Kentucky Chamber of Commerce, Ashli Watts works closely with the Kentucky General Assembly. Pictured here are 2019 legislative leaders (l-r) Sen. Robert Stivers, Sen. Damon Thayer, Rep. David Osborne and Rep. David Meade.

competitiveness and shifting our tax code. Our economy looks much different than it did years ago when our tax code was created. We're a more service-based economy now. We need to have a plan and take our time doing it. Talk to business leaders. Talk to other states and look at what they've done, what has worked, what hasn't. Hopefully we can get there maybe in the next decade.


**MG: What is the chamber's position regarding legalizing various forms of marijuana sales and gambling?**

**AW:** The chamber has very much favored expanding gaming dating back probably a decade. Right now we're focused on making sure our signature industries stay here. Last year, we had record-high unemployment and lost jobs across the board, and we need to make sure we don't lose jobs in our signature industry that are avoidable. Our primary focus now is not an expansion of gaming; we want to keep jobs and keep people employed in Kentucky.

But we're in favor of expanding that. Indiana and Ohio have expanded gaming; Kentucky citizens go there frequently, spend their money and those states get that revenue. We'd love to keep some of that revenue in Kentucky. The longer we do not, with other states popping up with expanded gaming, the less revenue we'll be able to bring in eventually. We know it's a popular

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issue and Kentuckians are for it. It's a competitiveness issue for us. Unfortunately, we have not been able to get the legislature across the line.

The past couple of years, medical marijuana has had traction in the legislature and bipartisan support. We've moved from a hard 'no' to where as long as businesses are protected, we support it (passively). We poll our membership frequently and various councils discuss this issue. On medical marijuana, as long as businesses are protected in the bill then we are not opposed to it. In the last two years, bills passed through committee and on to the House floor that did have protection for businesses: If someone did show up under the influence of marijuana, the business would not be held liable. That is from Ohio legislation that we found has bipartisan support. The Kentucky sponsor put that language in the past two years and with that in the bill we do not have a position. Like with many issues, you see a shift in opinion the past couple of years and it's the same with the business community.

**MG: The pandemic has sped up the implementation of trends that were already happening. What has been the meaning of that for chamber operations and member participation?**

**AW:** We made tremendous progress last year with technology. Everyone had to adapt quickly, but I am grateful for it because we've been able to connect with members. We've had over 50 webinars the last six or seven months that were free to anyone, not just members, where we've had experts, the governor, the commissioner of Public Health. It's a good way of communicating with our existing audience and with a new audience, as well as making sure we're helping all businesses get the answers they need.

There are about 80 local chambers in Kentucky. We encouraged local chambers to send webinar invites to their members even if they aren't members of the Kentucky Chamber. We've had more small businesses participate than ever before, talking

about how to get loans or liability around COVID-19 or whatever. Small businesses need that help and we've been pleased we've had so much participation from across Kentucky.

Now that we've moved to a virtual platform, our participation rate has more than doubled because it's easier to hop on a Zoom than to drive to Frankfort, especially from Paducah or Pikeville. It's a whole new game for us. We've never had virtual webinars or virtual conferences. Moving forward, there are still going to be in-person events because people want that interaction, but I don't think we can ever go back to only in-person events. We're ready to get back in person and have that camaraderie again, but we've learned a lot by being innovative with technology and expanded our reach tremendously.

**MG: Referencing post-pandemic: Once we get there, is the business sector likely to discover some silver linings as a result of the crisis management they've gone through?**

**AW:** Absolutely! Innovation—the resiliency and the ability this year to pivot and figure out a new solution when any kind of curve ball was thrown at a business—is one of the key words when I think about this past year. When we see the other side of this, having that spirit of innovation will serve all businesses really well. It is a great benefit knowing now that people may be able to work from home. There may be more workforce flexibility. Before this, most people typically went to a job, worked 9-to-5 hours and went home.

We have often referred to work-life balance. Now I call it work-life integration. Most businesses have seen that they are able to let their staff work from home. The outcomes have been pretty good. It's going to attract workforce moving forward. Giving workers more flexibility is a good thing; it's good for women in the workforce as we're balancing virtual schooling and more. And we have made great technological advances that will help. We'll be able to still connect with people, be able to

save time, save resources, and have another option besides in-person only. Sometimes from the hardest times come the biggest lessons and the biggest opportunities. We've learned so much this past year.

**MG: What are the chamber's current expectations about resuming in-person events?**

**AW:** We're thinking spring or early summer. We have an in-person Chamber Day planned for late April. We will see how the world looks at that time and put safety as our utmost priority. Thank goodness for technology, I always say. As we've gone through this last year, we've still been able to connect and give our members the resources and information they needed. Most people before March of last year probably had never used Zoom or Teams Meet, and now most of us are on them all day everyday. We've still been able to have good programming, meetings and discussions and keep those relationships going, but we are very much looking forward to returning to in-person events.

**MG: Will the annual Louisville economic conference happen?**

**AW:** We pushed that back a little bit to buy some time. Plus, we think in summer everyone is going to be traveling after having not done so for a year. We are going to have it in September this year.

**MG: Do you have a personal opinion on how 2021 will go?**

**AW:** There has been federal relief and stimulus that hopefully does give that surge to the economy that we so desperately need. Experts say most of the population will be able to be vaccinated by early summer, so the second half of the year should really pick up. Anecdotal stories from the tourism industry are that there's quite a bit of interest in business travel picking up in summer and later on in the year, people planning vacations and conventions coming back online. The quicker we can get people vaccinated, the sooner we can get back on track. I am optimistic. ■

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# Small Business Relief During COVID-19

Kentucky banks make \$5 billion-plus in PPP loans and weave safety nets on the fly

BY KATHIE STAMPS

**K**ENTUCKY banks have been essential partners to small business the past year, writing more than \$5 billion in Paycheck Protection Program (PPP) loans and implementing other programs specifically to support clients managing their way through COVID-19's impact on financial health.

"We knew it was going to be a roller coaster year for us," Kentucky Bankers Association President/CEO Ballard Cassady said regarding the onset of the pandemic last March.

The Small Business Administration (SBA) announced PPP in early April 2020 under the then-week-old Coronavirus Aid, Relief and

Economic Security (CARES) Act, outlining \$349 billion in loans to be disseminated by banks around the country. Rather than provide the money, government committed to pay off the loans businesses took if they complied with PPP rules.

"The banks were making these loans out of their own capital. They get their money back when the loan is forgiven or paid off through the SBA guarantee," Cassady said.

SBA programs had previously guaranteed as much as \$35 billion in



Ballard Cassady, President/CEO, Kentucky Bankers Association

one year. In April 2020 it guaranteed 10 times that in 14 days.

"It was gone in a heartbeat," Cassady said.

Some Kentucky bankers slept in their offices or lobbies, he said, to log on to the SBA portal in the middle of the night to get clients' loans backed by PPP's guarantees.

Founded in 1891, Louisville-based KBA is a 501(c)(6) with 155 member institutions. Its 23 full-time employees and two part-time staff members stay in touch with the federal government, the Federal Deposit Insurance Corp. (FDIC), the Office of the Controller of Currency (OCC), the Department of Financial Institutions (DFI) and other agencies, keeping up with regulations and compliance issues for 162 financial institutions that operate across Kentucky. Of those, 134 are headquartered in the commonwealth, representing \$131 billion in assets

"All the banks, they're the ones that put the herculean effort in, working 24 hours a day getting these things done, seven days a week," Cassady said. "I'm not exaggerating."

Bank executives say it has been exciting to help people over the past year. It was also frustrating: Rules got revised multiple times a day, there were technical snafus with the online portal, and there was an unexpected qualification issue for businesses (retail, in particular) because employees could make more with expanded unemployment benefits than staying employed.

Three weeks after the first round, a second PPP tranche added another \$310 billion for loans. As the roller coaster dipped and climbed, it ended in August with \$139 billion left over.

Nationally, the SBA estimates that 5.2 million loans totaling \$523 billion helped support 50 million jobs.

"We were pretty much on track for our population," Cassady said. Kentucky represents 1.3% of the U.S. population and Kentucky financial institutions loaned just over 1% of the SBA dollars: \$5 billion. Banks made 95% of the loans, with the other 5% made by credit unions, farm credit cooperatives, fintechs or microlenders.

With appropriate borrower documentation, most banks now can review and approve applications in less than an hour and then submit them to the SBA for its 48-hour hold. Funds typically are available to the borrower in four days.

The \$139 billion remaining from 2020's Round 2 now has been added to a new \$145 billion for a total \$284 billion in PPP loans as of January 2021.

From Jan. 11-14, the first \$15 billion of this third tranche was earmarked for community development financial institutions (CDFI), minority-owned banks and those owned by women and veterans.

"They (federal financial authorities) really wanted to make sure the underserved areas got attention this time," Cassady said.

On Jan. 15, banks with assets under \$1 billion got involved, and on Jan. 19 the round was open to all financial institutions. As of Feb. 7,

Kentucky bankers had made 19,500 loans for \$1.12 billion.

Here is what a variety of banks say they did for Kentucky small business in the past year.

**FIFTH THIRD BANK**

Founded in 1858 and headquartered in Cincinnati, Fifth Third operates 49 banking centers in Kentucky and 1,085 more in 10 other states. The bank offered several COVID hardship programs for business owners, including a range of loan modification options, deferring some payments for up to 90 days and refunding select fees. Within the first three weeks of Round 3, Fifth Third funded \$21 million in PPP loans in Kentucky for 188 businesses.



Mary-Alicha Weldon, Senior Vice President, Market President Lexington

"We have invested a considerable amount of time, energy and expense diligently working to maintain technology solutions that help customers automate and streamline the PPP process in order to minimize the time from application to funding. This also helps clients with the forgiveness process," said Mary-Alicha Weldon, senior vice president, market president Lexington.

**CITY NATIONAL BANK**

City National Bank has 96 branches in Kentucky, West Virginia, Virginia and Ohio. At the onset of the pandemic, City National offered extensions on loan payments, waived overdraft fees, increased supplies of personal protective equipment (PPE)—



Lori Cooksey, Kentucky Region Manager/ First Vice President

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ordering locally when possible—and bought lunch weekly for employees from local restaurants.

“The PPP loans have been very beneficial to our small businesses. Some would not have survived without these loans,” said Lori Cooksey, Kentucky region manager and first vice president. “Small-business owners are the backbone of our communities in Kentucky,

providing jobs, innovative products/ services and contributing to the overall well-being of our citizens. Small businesses are resilient and run by dedicated people who got where they are by sweat, hard work and creativity. We need them.”

**COMMONWEALTH CREDIT UNION**  
Headquartered in Frankfort, Commonwealth Credit Union helped

members during the pandemic by allocating \$5 million for a program that funded 1,286 loans and over 5,500 loan payment deferrals. “I wanted our members to know that we were focused on their health and well-being, including their financial well-being,” said President and CEO Karen Harbin. “On top of that, we offered members the option to skip up to three months of payments on any and all loans they had with us, and we even extended that to our mortgage products.”



Karen Harbin,  
President/  
CEO

**SOUTH CENTRAL BANK**

Founded in 1972 in Monroe County and still solely owned by the Bale family, South Central Bank has 28 locations in Kentucky and Tennessee. Over the past year, South Central has worked with regulators on practical ways to adjust services for customers, such as partial or complete payment deferrals. The bank also ramped up its SBA Lending Department. “We recognize and understand that the pandemic has caused significant disruption to our borrower’s cash flow and balance sheets, and it may take some time to fully understand how much damage has been created to our economy and industries,” said President and CEO Tommy Ross. “Our long-term goal is to have an effective SBA Department that can navigate these programs to provide resources to our customers and communities.”



Tommy Ross,  
President/  
CEO

**U.S. BANK**

Headquartered in Minneapolis, U.S. Bank has over 100 branches across Kentucky. During the first round of PPP, U.S. Bank processed more than 1,900 PPP loans totaling over \$126 million in Kentucky.

U.S. Bank helped small-business owners apply for PPP and the Main Street Lending Program in addition to offering other services ranging from “tips on how to protect their

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for business owners**



The SBA Paycheck Protection Program (PPP) is a federal loan program that provides assistance to small- and medium-sized businesses impacted by the COVID-19 pandemic. The funds can be used for costs related to payroll and certain other expenses. U.S. Bank is a Preferred SBA Lender offering First and Second Draw PPP Loans to new and existing customers.

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SBA loans are subject to SBA eligibility guidelines. Certain restrictions apply to refinancing options and are subject to program terms. Refinances of existing SBA loans are excluded. Financing maximums and terms are determined by borrower qualifications and use of funds. U.S. Bank and its representatives do not provide tax advice. Consult an advisor regarding a particular financial situation. Credit products are offered by U.S. Bank National Association. Member FDIC. ©2021 U.S. Bank 490401c 2/21



businesses against coronavirus-related scams to saving time with mobile apps for business finances,” said Regional Executive Bill Jones. The bank also spearheaded a “Support Local” campaign “where we supported local businesses by buying meals from them to donate to front-line employees,” Jones said. “We hope that by showing up for our business community in this way, we can all get through these unprecedented times together.”



Bill Jones,  
Regional  
Executive

control of where their loan request was in process. In turn, the software has streamlined the bank’s entire workflow,” said Jeff Koonce, market president for Central and Southern Kentucky. “It’s really allowed us to operate with great speed and accuracy and has given our bankers more time to service our customers. Now that we are in the new (PPP) authorization, we’ve really honed our process. We’ve received some great feedback from our customers about the flow of the process.”



Jeff Koonce,  
Market  
President for  
Central and  
Southern  
Kentucky

Florida. “According to the Small Business Administration, we helped retain 39,488 jobs in Kentucky through PPP loans in 2020, the most of any bank in the commonwealth,” said Todd Ziegler, market president, Central Kentucky. In 2020, Republic Bank also launched a \$3 million community loan fund to provide more support and promote business development and job creation in low-to moderate-income communities.



Todd Ziegler,  
Market  
President,  
Central  
Kentucky

**WESBANCO BANK**

WesBanco Inc. operates more than 200 financial centers in Indiana, Kentucky, Maryland, Ohio, Pennsylvania and West Virginia.

“Early on, WesBanco implemented a software package that gave our customers more visibility and

**REPUBLIC BANK & TRUST CO.**

Headquartered in Louisville, Republic Bank & Trust Co. operates 28 full-service banking centers in Kentucky and another 14 centers in Indiana, Tennessee, Ohio and

**GERMAN AMERICAN BANK**

German American Bank, headquartered in Jasper, Ind., operates 17 full-service banking locations and one loan production office in eight Kentucky counties and 55 centers in Indiana. “Communicating frequently with all



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of our customers has been paramount over the last year,” said Michael Beckwith, Kentucky divisional president. The bank has enhanced its technology platforms and continued to allow business customers to use their credit cards the same as before the pandemic, not reducing their access to line availability.



Michael Beckwith, Kentucky Divisional President

“We believe that when a community thrives, its people prosper,” Beckwith said. “It has long been a focus of German American to promote the areas of overall education, financial literacy, the arts, economic development, sports and recreational programs, and community festivals.”

**CITIZENS COMMERCE BANK**

Founded in 1996 in Versailles, Ky., Citizens Commerce Bank also has

locations in Lexington, Nicholasville and Frankfort. In the first PPP round, Citizens Commerce processed 475 applications totaling \$21.7 million. The bank is assisting with loan concessions when necessary via payment modifications or deferrals.



Michelle Oxley, President/CEO

“We have been very proactive on the forgiveness component. Of the loans we made in the first round, 99% have been submitted to the SBA for forgiveness, with 96% having already been forgiven,” said President and CEO Michelle Oxley. “We understand businesses are struggling. We take great pride in getting to know our clients and offering custom solutions to fit their needs. Often, it is as simple as understanding a business’s cash flow and how to structure a transaction to better suit their needs.”

**FIELD & MAIN BANK**

Field & Main was formed in 2015 through the merger of Ohio Valley Financial Group and Bank Trust Financial. Headquartered in Henderson, Ky., the bank has six locations throughout Henderson, Cynthiana and Lexington, as well as Evansville, Ind.



Danny Garness, Senior Loan Officer, First SVP

In addition to PPP, Field & Main has been active with traditional SBA lending through the SBA 7(a) and SBA 504 programs and has provided many customers with one-on-one financial counseling. “I would say that businesses, and individuals for that matter, should not underestimate the value of the relationship with their bank,” said Danny Garness, senior loan officer, first senior vice president.

There are not as many applicants in this third tranche, “but the people



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**Jason Adler**

Market Executive  
Jefferson County  
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**Doug Bell**

Vice President  
Henderson County  
(270)854-1122

that need it, need it badly,” Garness said. “This round, it feels as though we are doing the most good for the businesses who have been hit the hardest.”

**TRUIST**

Truist Financial Corp., headquartered in Charlotte, N.C., was formed in December 2019 by the merger of BB&T and SunTrust. Truist has a retail presence in 15 states and the District of Columbia. The bank has helped its small-business customers in a variety of different ways, from restructuring payments to consultative conversations. “One of the most impressive initiatives for Kentucky small business is the accommodation of the Small Business Administration. The SBA



Laura Boison, Market President, Central Kentucky

504 and 7(a) programs have been meaningfully enhanced to support small businesses,” said Laura Boison, market president, Central Kentucky. “I am grateful as a country we collectively recognize that our nation’s economy is dependent upon all of our businesses, from single-owner small businesses to publicly traded Fortune 500 corporations.”

**CENTRAL BANK**

Central Bank is headquartered in Lexington, Ky., serving Central Kentucky, Northern Kentucky and Louisville with 28 full-service banking centers. Founded by Garvice D. Kincaid in 1946, Central Bank is celebrating its 75th anniversary in 2021.

“As business owners continue to navigate a fluctuating business environment, we have seen a need to accelerate planned advancements to our online and mobile banking products. Today, we offer a robust

commercial online banking platform, but plans are underway to upgrade to a new platform by late summer,” said Chairman Luther Deaton.

Central Bank opened its PPP process to customers and noncustomers alike. “We have seen many new relationships form because we were able to help noncustomers that were not sure where to turn at the time to get their loan processed,” Deaton said. For existing clients, the PPP process “has allowed us to gain an understanding of their business operations in way that we might not have had otherwise.” ■



Luther Deaton, Chairman, President/CEO

*Kathie Stamps is a correspondent for The Lane Report. She can be reached at [editorial@lanereport.com](mailto:editorial@lanereport.com).*

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Commercial Banking

# Staying Balanced in Changing Times



Kentucky investment professionals say re-allotment is smart, but overreaction isn't

BY MARK GREEN

**T**O clients concerned about protecting their money, Kentucky wealth managers continue to advise against overreaction to the large, erratic economic impacts of the COVID-19 pandemic as well as massive relief programs expected from new management in Washington.

They do call for re-allotment, though, to reflect pandemic influences on the economy.

The basics of investing and asset management are unchanged: Continuously allot money to a range of

assets that collectively provide reliable returns with tolerable stress. Then live your life—continue to contribute and allow long-term returns to generate compound growth.

Rebalance holdings regularly, yes, but trying to outguess the market is never a strategy the pros advise.

Regarding the prospect of outsmarting market gyrations, Jack Russell, principal of Russell Capital Management in Lexington, likes to cite the sage advice of writer Mark Twain: "It's very hard to predict things, particularly the future."

Russell has been in the wealth management business for 54 years—

with then-Hilliard-Lyons (now Baird), Dean Witter and JC Bradford before opening his own company. His father spent 40 years in wealth management.

Russell readily offers his well-educated guess that for the next five to seven years the U.S. economy will be awash in "a tsunami of cash..." The programs that they have said they are going to put in are going to cost a lot of money, an unfathomable amount of money."



Jack Russell,  
Principal,  
Russell  
Capital  
Management

That money inevitably will find its way to assets with the best return in a relatively low-interest-rate environment—the result being that real estate and equities should be attractive, and likely even bonds.

"Money seeks the best level," Russell said. But even this unprecedented time ahead with trillions of dollars "sloshing around and it can't earn interest rates," doesn't change his basic advice to clients.

An actual need for significant change in clients' wealth management investment strategy arises from clients' personal lives—from retirement, death of a spouse, or sale of a business—rather than market conditions, he said.

"If your needs from your money change, then you should look at changing your investment allotment," Russell advises.

"2020 was a reminder of why it is so difficult to time and predict markets," said James R. Allen, vice chairman of Baird, the Milwaukee-based employee-owned firm that has the largest operations in Kentucky after acquiring Hilliard Lyons in 2019. "What looked like an equity market meltdown in the spring of 2020 turned out to be an outstanding year for patient and steadfast investors."

The need to maintain one's strategic cool during a meltdown is



James R.  
Allen, Vice  
Chairman,  
Baird

one of the top arguments professional wealth managers make for engaging their services.

“Fueled by additional financial stimulus, 2021 will likely require similar resolve as higher market volatility from these record valuation levels is probable, even as the economic recovery progresses,” Allen said in comments submitted to *The Lane Report*. “As always, investors should focus on long-term results with a diversified portfolio structured to consider an individual’s unique risk profile and investment needs. Given these factors, the value of professional advice has never been greater.”

*The Lane Report* solicited responses from a number of Kentucky wealth managers regarding whether the combination of COVID-skewed economics—impacts varying widely between booming for e-commerce to bust for hospitality—combined with plans by the Biden administration for trillions in relief measures into the U.S. economy merit deviation from long-term-investment basics.

Jason Trennert, chairman of Strategas, a financial services research firm and Baird partner, said active engagement is warranted for 2021.

“We believe an active rather than a passive approach to asset allocation is warranted given the extreme measures to combat the virus (the



lockdowns) and the sheer amount of monetary and fiscal stimulus being brought to bear to ease the economic pain they have caused,” he wrote in February. “With current P/E (price to earnings) multiples on the market near record highs (30x trailing earnings) and long-term interest near record lows (1.12%), investors should expect lower long-term returns from their portfolios.”

It seems reasonable to expect that both inflation and long-term interest rates will rise as the federal stimulus starts to work and the economy more fully reopens, according to Trennert, bringing greater volatility in the economy and in financial markets.



Jason Trennert, Chairman, Strategas

“Greater volatility and lower returns would suggest that professional advice would be helpful in creating a more active approach to saving for retirement,” he said.

Michael Schachleiter, vice president and senior investment advisor with PNC Capital Advisors, says the technology adoption that pandemic distancing accelerated has both improved communication with clients and given clients quicker access to their accounts at a time when low-cost and commission-free trading is more available than ever.



Michael Schachleiter, Senior Investment Advisor, PNC Capital Advisors

“There are pitfalls that can be associated with that strategy,”

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Schachleiter said. “We are discouraging our clients from getting caught up in the mania. It’s more important to have a wealth manager who pays attention to the news and, like our PNC teams, can offer this expertise when communicating with clients.”

Schachleiter said technology is best used to enhance discussions with the clients, not replace them. And part of the discussion is to cover the unique shades of gray each client brings to their situation.

“While staying the course through thick and thin is a wise strategy, it’s also true that the economy adapts to changes and that a wise investor will also adapt,” Schachleiter said. “We’ve seen powerful changes in how we shop and dine and we’ve changed the way we work, and we recognize the companies that are winners and losers in the pandemic and (hopefully soon) post-pandemic economy. We also factor the changing political scene into our advice on estate planning, tax planning and more.”

Index funds reflecting the diversity of the S&P 500, the Dow, Nasdaq, mid-caps, emerging markets or others are the most popular set-it-and-forget-it investment tool, but professional advisors often recommend more specific approaches.

When the market gets crazy, the temptation is to not open account statements and wait for normalcy to return, but “craziness



creates opportunities,” Schachleiter said. PNC is working with clients “to make good, tactical long-term investment decisions. While index funds can provide broad market exposure, they tend to fail to capitalize on opportunities during uncertain times.”

The U.S economy, according to Kevin Avent, managing director of wealth management with Lexington-based Unified Trust Co., “appears to be in the early post-recession recovery phase of the business cycle.

This phase includes an extended period of low-inflation, low-interest rate growth in which equities usually outperform bonds.”

With Democrats in control of federal government, Unified Trust expects another COVID-19 relief package in the near term and spending on infrastructure and health care, accompanied by tax hikes beyond the near-term, Avent said.

“The combination of an improving public health outlook and another significant fiscal stimulus may lead to a rebound in U.S. growth in 2021, even stronger than previously expected,” he said.

Avent notes that index funds are a passive rebalancing mechanism. The S&P 500 Index rose 18.4% in 2020, but within it the information technology sector gained more than 43% while the energy sector declined more than 33%.

Russell said he uses modules and thematic portfolios in addition to index funds. One theme, which he began in 1985, is companies whose business is tied to the aging of the population. The first stock he put into it was Stryker, a medical equipment and implant maker. Recent additions included Intuitive Surgical, maker of the Da Vinci robotic surgery system.

Proper investment strategy, he said, “all builds on what you need from your money.” ■



Kevin Avent, Managing Director of Wealth Management, Unified Trust Co.

Mark Green is editorial director of The Lane Report. He can be reached at [mark@lanereport.com](mailto:mark@lanereport.com).





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# The Unsung Heroes of the Business World

Accounting firms have taken on new roles to help clients grappling with pandemic-related issues



BY SHANNON CLINTON

AS stay-at-home mandates were being issued a year ago and businesses ordered to close or greatly alter operations, accountants' phones began ringing with new questions about the impact of COVID-19 in the midst of an already busy tax season.

Suddenly thrust into the roles of therapist and financial prognosticator, these accounting professionals have spent subsequent months helping clients of all different sizes and sectors navigate the pandemic's present and lasting effects.

By late March 2020, "the calls were fast and furious," said Jennifer Miloszewski, director in charge of the Lexington office of Blue & Co.

She works primarily in traditional audits, assurance and consulting

for construction and tech-based companies, and typically her client contacts are controllers, owners, chief financial officers and occasionally human resources professionals.

"The primary (questions) were, 'What do I do with my people?'" Miloszewski said. "We work primarily with closely held businesses and in most of our clients, payroll is the No. 1 expense."

Without ongoing revenue, some questioned how long they'd be able to stay in business.

"Those were the ones that were the most heart wrenching," she said.

It's been an economic rollercoaster, to be sure. The booming stock

market experienced record single-day losses—and gains—in mid- to late March 2020.

According to the Bureau of Economic Analysis/U.S. Department of Commerce, real gross domestic product decreased a stunning 31.4% in the second quarter of 2020, then increased the third quarter at an annual rate of 33.4% as some COVID-19 restrictions eased. Government stimulus checks and boosts in unemployment aid struggled to stem the flow of new unemployment claims, along with unprecedented levels of food insecurity and rent shortfalls.

## First, stay with the plan

Erica Horn is a tax associate director of tax services in the Lexington office of Dean Dorton and a member of the firm's six-member COVID-19 solutions team, assisting clients and others with accessing economic relief.

Horn, who is also a former attorney, has often worked with manufacturing and construction clients, engineers, physicians, dentists and those in the equine industry.

When navigating economic ups and downs, Horn said it's important for business leaders to maintain existing plans to the extent they're able and look for ways to expand with new markets, talents or opportunities.



Jennifer Miloszewski, Director in Charge—Lexington, Blue & Co.



Erica Horn, Associate Director of Tax Services, Dean Dorton

"I don't think we know ... what the full impact of all this is going to be," she said. "There's still too much time left to deal with the pandemic, too much time before we're all vaccinated and we can return to life as normal."

At MCM CPAs and Advisors in Louisville, CPA Diane Kilner is a partner and small-business services team leader working primarily with small and medium-sized privately held businesses and individual clients.

She began receiving calls in mid-March from worried clients. Some were spooked enough that they wanted to start selling off their portfolios, which she strongly warned against.

#### Stick with the facts

While searching for reputable resources to help grasp the situation, she said she asked clients to hang on and think toward the future. The firm soon began providing specific, updated

advice in the form of regular webinars and email blasts.

"We tried to stick with what we knew and what the facts were," Kilner said.

She also raced to get clients a piece of the Paycheck Protection Program (PPP) pie. Kilner said the time-sensitive nature of determining eligibility and applying for forgivable PPP loans was crucial for clients, and proved a nonstop exercise in patience.

"Being able to get funds for them was a huge peace of mind," she said.

Her colleague Mark Schmitt is a CPA, partner and auto dealer services team leader and partner in charge of the tax department for MCM's Lexington office, often working with individuals, auto dealers, contractors, manufacturers, coal extractors and restaurants.



Diane Kilner,  
Partner, Small  
Business  
Team Leader,  
MCM CPAs  
and Advisors

Schmitt said some car dealerships closed temporarily, then grappled with the issue of customers returning to showrooms. Many sellers turned to contactless and online car buying options that will likely remain in place once the pandemic is over.

The restaurant and hospitality industries, even after vaccinations are widespread, will undergo a longer recovery period, Schmitt said.

"They've just been devastated and that is where the market is hardest hit," he said.



Mark Schmitt,  
Partner,  
Auto Dealer  
Services  
Team Leader,  
MCM CPAs  
and Advisors

#### Watch that cash flow

Alan Long is a CPA and managing partner at Baldwin CPAs in Richmond. His client base is primarily not-for-profits, medical

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services providers, construction and other industries.

When shutdown orders came, clients were greatly concerned about employees and their own business and financial futures.

“Folks got panicky—including us—because nobody’s lived through this before, and we didn’t know how this was going to affect everyone,” Long said.



Alan Long,  
Managing  
Partner,  
Baldwin CPAs

While there wasn’t much information to convey until CARES Act legislation was passed, he asked clients to scrutinize cash flow and be in contact with their bankers in case loan payment extension requests were warranted. He assisted in preparing PPP applications and released several webinars on the topic.

Though there’s still a lot of uncertainty, now there are glimmers of optimism.

“The vaccines starting to roll out is good and the clients see it as good,” Long said.

Derek Gray is a tax consultant and director at the Louisville office of Blue & Co. His experience lies in distilleries, manufacturing, real estate, biotech and insurance, and he deals with clients with annual revenues ranging from \$100,000 to \$250 million.

Based on his experience with distillery clients, Gray said larger brands are doing well, but startup craft distilleries may be falling a bit short of projections. Some switched to making hand sanitizer, which not only was good for the community but brought in a bit of revenue.

“They were small and nimble and intelligent enough to pivot right in the middle of a pandemic,” he said.

With an extended tax deadline and amidst rapidly changing legislation last year, Gray said, “I don’t know what normal is anymore. I don’t think our clients know what normal is anymore.”

However, he added, “I think some of them are starting to see the light at the end of the tunnel” as vaccinations increase along with hopes for long-term economic stabilization.



For now, Gray reassures clients they’re all learning together and he’ll help them for the long haul.

### CPAs became therapists, too

In addition to advising on tax matters, Gray has also become a small-business banker, cash-flow manager and de facto therapist for clients. He turned to experienced colleagues and Small Business Association resources for guidance and listened to press conferences with then-U.S. Treasury Secretary Steven Mnuchin.

And though he evaluates posted information for factual merit, Gray said, “Honestly, as crazy as this seems, there’s a lot of good information out there on Twitter and social media.”

To best advise his clients, Doug York, director at Deming, Malone, Livesay & Ostroff turned to colleagues, the Indiana and Kentucky society of CPAs, and resources provided by BDO alliance, an association for independent CPA firms.

York practices public accounting in the Metro Louisville/Southern Indiana area, focusing on tax code and compliance, succession planning and financial systems design for construction and transportation industries, among others.

As York communicates mostly with owners and CFOs, the extent

to which the pandemic potentially impacts succession planning has concerned some.

“I think people are putting together strategic plans, more thinking about the future, thinking about retirement, and how can I get my business into position so that I can sell it later or transfer it to the next generation effectively,” York said.

Not all companies have experienced financial hardship. At Blue & Co., Miloszewski said she works with clients in the information technology industry who have experienced some lulls, but generally that segment is expanding. Other clients working in data centers and with digital signatures report doing well, she added.

Ingenuity, imagination and pivoting were key for businesses to stay afloat and even woo new customers, she said. For example, one client provided signage nationwide but shifted to manufacturing Plexiglas dividers and face shields and added online ordering capabilities.

Some not-for-profit and arts organizations were able to secure grants to help ease shortfalls, Miloszewski said, and health care clients who suffered financially when elective surgeries were canceled early on are now seeing revenue figures recover.

Outdoor recreation-oriented companies had some of the best sales years ever in 2020, Schmitt said, as people could still go boating or camping in relative safety.

Kilner said her clients have maximized their social media presence, opening new drive-through services for scheduled pickups and sometimes making and/or selling



Derek Gray  
Director,  
Blue & Co.



Doug York,  
Director,  
Deming,  
Malone,  
Livesay &  
Ostroff

different products and she has helped them with resulting changes.

### Find, and jump on, opportunities

With a focus on commercial services, specifically manufacturing/distribution, tech and nonbank service-based companies, Matt Berrian is a CPA and director in the assurance practice at BKD CPAs and Advisors based in Louisville.



Matt Berrian,  
Director, BKD  
CPAs and  
Advisors

Several partners there took the lead in pushing out guidance about PPP funding and other topics for clients to use, he said, and many took on new roles to meet demands. The financial services group pivoted from due diligence work in the second and third quarter last year to help clients with 13- and 24-week cash-flow projections. Others became immersed in learning the minutia of emerging legislation.

His discussions with clients often center on how to make the most of their situation, taking advantage of any growth opportunities. Sometimes though, as with hospitality, tourism and entertainment venues, the situation has been pretty bleak. Some clients have been able to save money by not attending conferences or delaying capital expenditures.

“Sometimes the only thing there is, is to preserve cash flow,” Berrian said.

Now that Miloszewski’s clients are no longer putting out daily financial fires, she advises them to remain goal-oriented and receptive to change and opportunity.

“I think there’s still wariness,” she said. “We try to work with them on focusing on the long term and not moving away from what your strategy might have been, just tweaking that strategy.”

Berrian said he doesn’t wait until clients make contact with questions or concerns, but instead reaches out

to see how they’re doing or to pass along useful information.

Long said clients sometimes just need a pep talk. “A lot of times right now, clients just want to talk to you,” he said. “It really doesn’t have to do with any specific question. ... People just want to be reassured because we’re all in this together.”

The impacts of any economic downturn have a cascading effect, Horn said, affecting many different areas like customers’ ability to pay on time or the ability for companies to continue to pay for services, payroll and rent.

But, Horn said, business clients are smart and savvy and in the end, she believes they’ll persevere.

“That’s how they got to be where they are in the first place,” she said. “And we’ll do everything we can to help.” ■

*Shannon Clinton is a correspondent for The Lane Report. She can be reached at [editorial@lanereport.com](mailto:editorial@lanereport.com).*



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# Top Women in Business



Photo courtesy of TMMK

## A look at some of the women who are making a difference in Kentucky

BY LORIE HAILEY

OUR occasional feature, Top Women in Business, highlights some of the women in and around Kentucky who are making an impact in business, the professions, politics and economic development. The intent is to recognize not the household names, but those in key roles whose work ethic and body of work are making important contributions to commerce—and life—in the area.

The 12 women featured in this issue are among the many such women *The Lane Report* editorial

board has identified. From automotive manufacturing plant president to hospital executive, and economic development director to law firm leader, these women are forging their own paths, proving that hard work, perseverance and creativity pay off. And for the first time in this series, we're shining a spotlight on some of Kentucky's top female television personalities, offering a glimpse behind the camera.

**Susan Elkington** began her career with Toyota in 1998, working as an assembly engineering specialist at Toyota Motor Manufacturing Indiana. Twenty years later, she was named

Susan Elkington is president of Toyota Motor Manufacturing Kentucky, Toyota's largest plant in the world. The Georgetown, Ky., operation can produce as many as 550,000 vehicles and more than 600,000 engines a year.

president of Toyota's largest plant in the world, Toyota Motor Manufacturing Kentucky in Georgetown, a 9 million-s.f. plant with nearly 10,000 full-time employees.

In January 2021, **Marjorie A. Farris** became the first female to lead the Stites & Harbison law firm since its founding in 1832. An accomplished trial lawyer who has actively defended more than 75 class-action lawsuits nationwide, Farris built her career at the firm, which she joined in 1995 after completing law school.



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Last year, **Sarah Davasher-Wisdom** became the first female president and CEO of Greater Louisville Inc. (GLI), the region’s chamber of commerce and business attraction agency.

**Connie Smith** began her career at Med Center Health 39 years ago as a nursing assistant with big dreams. In 2011, she was named president and CEO of the six-hospital health care system headquartered in Bowling Green.

**Diane Whalen** was born in Florence. She loved it so much, she never left. Whalen has served as the city’s mayor for 22 years. During that time, Florence has seen nearly \$1 billion in capital investment and thousands of new jobs.

**Yajaira Aich West** is vice president at PNC Bank and leads the bank’s involvement in the central and southeastern Kentucky communities it serves, overseeing charitable sponsorships and PNC Foundation investments.

**Rebecca Fleischaker** was named co-chief of Louisville Forward and director of the city’s department of economic development in December of 2020. She has worked for Louisville Metro Government for more than 20 years.

**Karen Harbin** is president and CEO of Commonwealth Credit Union, where she has worked since 1986. Since taking the helm in 2012, she has prioritized improving corporate culture and communication with members.

Our Top Women in TV profile features a handful of dynamic women who have made a name for themselves reporting on Kentucky sports, weather and news.

**Mary Jo Ford**, better known as Mary Jo Perino, covered University of Kentucky sports for LEX-18 in Lexington and was a co-host on Matt Jones’ television program, “Hey Kentucky.” Ford recently stepped away from the spotlight to focus on her role as regional sales leader for Sema4, a health intelligence company based in Stamford, Conn.

**Jennifer Ketchmark** is a popular meteorologist for WCPO in Cincinnati. Before COVID-19, she spent much time teaching schoolchildren about the weather. Since the pandemic began,

Ketchmark has been filming weather segments from her home in Union, Ky., a task made even more challenging by having two children at home. She’s also a seamstress who has sewn more than 1,500 COVID-19 masks for friends, family and neighbors.

**Hayley Harmon** came to Lexington in the fall of 2014 and quickly became a popular television personality. These days, she is one-half of the popular “Lee & Hayley” television talk show and co-owner of her own production company.

**Kristin Pierce** is one of the weekday morning anchors at WHAS11 in Louisville. A domestic violence survivor, she uses her TV job to spread awareness and lend a voice to those suffering in similar domestic situations.



Susan Elkington grew up on a farm in southern Indiana, just north of Owensboro, Ky. She now lives in Lexington.

## Susan Elkington

**Title/company:** President of Toyota Motor Manufacturing Kentucky (TMMK) in Georgetown, which produces the Camry, the Avalon, the RAV4 Hybrid, and the Lexus ES 350 and 300h.

**Previous positions:** Before being promoted to president of TMMK in 2018, I served as a senior vice president there. I have also worked as the general manager over the global production control division at our parent company, Toyota Motor Corp.

(TMC), in Toyota City, Japan. I began my career with Toyota in 1998 at Toyota Motor Manufacturing Indiana.

**Education/training:** Degree in mechanical engineering from the University of Evansville.

**Top accomplishment:** When the economic crisis occurred in 2008, I worked at the Toyota plant in my hometown. I was a first-level executive, and when production halted, many team members, including myself, had uncertainty regarding whether we would retain our jobs. I often thought about the potential impact that decision would have. Thankfully, Toyota preserved employment for all employees. It was then that I committed that during my career at Toyota, I would do everything I could to secure production for the plants near my hometown and other hometowns across the U.S. Today, I lead Toyota’s largest plant in North America, and I am doing just that. Toyota Kentucky has been part of the Kentucky landscape for the past 35 years, and now I get to be a part of defining its future, impacting generations of Kentuckians.

**The person(s) who most influenced or mentored me:** It started with my parents, who fostered my curiosity and independence and then supported me when I failed. A high school teacher convinced me to study engineering. Within Toyota, I have had mentors teach me how to be an effective leader through their actions.

**My biggest challenge and how I overcame it:** My biggest challenge has been either overcoming my perfectionism or my self-doubt. I often set a high expectation for myself and want to do the best for others. I realized the desire for perfection kept me from opportunities because I kept thinking I wasn’t quite ready yet or it was just not the right time. Someone then asked me, “What happens if you do and you succeed?” This question led me to think about the possibilities, and I quickly realized failure is often not as disastrous as I once thought. You learn from it, you pick yourself up and you go at it again.

**My advice to younger women in business:** Take time for selective

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networking. Find good mentors and sponsors who will challenge you. Be willing to ask the question, “What if I succeed?” And once you answer it, dare to take the necessary risks.

**As a child, I wanted to be:** A teacher.

**One skill everyone should have:** The ability to empathize. Being able to relate to others personally is critical to being a good leader, co-worker, friend and human being.

**Favorite TV show I’ve been watching recently:** “The Crown.” My husband is English so we have enjoyed watching it together.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** “Sweet Child of Mine” by Guns ‘N Roses

## Marjorie A. Farris

**Title/company:** Chair of Stites & Harbison, which has 10 offices across five states. As its chief executive officer, it is my responsibility to set forth strategic initiatives, monitor and assess overall performance of the organization, and serve as the main point of contact to firm management and the attorneys. I have been an attorney at Sites & Harbison for 25 years; firm chair since Jan. 26, 2021.

**Education/training:** Bachelor’s degree in history with high distinction from the University of Kentucky; juris



Marjorie Farris grew up in Somerset, Ky., and currently resides in Louisville, Ky.



doctor cum laude from the University of Louisville Louis D. Brandeis School of Law.

**My top accomplishment:** I hope it hasn’t happened yet.

**The person(s) who most influenced or mentored me:** There have been so many wonderful influences and mentors in my life and my legal career. However, the biggest influences in my life are still my parents and grandparents.

**My advice to younger women in business:** Don’t doubt yourself or your abilities. There will be enough people out there doing that for you.

**As a child, I wanted to be:** A physician

**Hobbies:** Rowing, walking, running, anything music-related, playing Bridge.

**I’m inspired by:** Motivating others.

**The most important personal attribute I bring to my job:** Being an active listener.

## Sarah Davasher-Wisdom

**Title/company:** I am the president and CEO at Greater Louisville Inc., the metro chamber of commerce and regional economic development organization for the 15-county Greater Louisville area. We advocate on behalf of the business community and support local talent and workforce initiatives, while working to new attract companies to our area. I have been in my current role since January 2020 but have been with GLI since 2014.

Sarah Davasher-Wisdom took the helm of Greater Louisville Inc. in early 2020, the first woman to lead the metro chamber of commerce in its history. She grew up in Holland, Ky., a small community on the Kentucky-Tennessee state line. She currently lives in Louisville.

**Previous jobs/positions:** My background is primarily in advocacy and government relations, including roles for former Congressman Ron Lewis, the U.S. Army Corps of Engineers and the Tennessee Valley Authority. I first came to GLI as vice president of government relations.

**Education/training:** I earned my bachelor’s and master’s degrees from Western Kentucky University. I have also earned a certification from Georgetown University in government relations and multiple certifications within the chamber industry, including the Certified Chamber Executive (CCE), the highest certification level for a chamber executive.

**My top accomplishment:** Going to college. This might sound like a simple accomplishment for some, but I led a very sheltered childhood with little money. I spent my entire childhood planning how to make a life for myself that would break the cycle of poverty and allow me to flourish professionally. I was terrified to leave my hometown, but I knew it was the only way to achieve my dreams. While it was challenging, overcoming that fear early in life has made subsequent challenges seem far less intimidating.



# THE POWER OF COLLABORATION

**WHEN PRIVATE AND PUBLIC INSTITUTIONS COME TOGETHER** to address a problem, great things happen. Faced with a workforce shortage of physicians, nurses and physical therapists, Med Center Health partnered with Western Kentucky University and University of Kentucky to construct academic space on The Medical Center at Bowling Green's campus to house WKU's School of Nursing and Doctor of Physical Therapy Program and the UK College of Medicine—Bowling Green Campus, the Commonwealth's first regional medical school. The communities we serve will benefit from the long lasting impact this collaboration will have on Southcentral Kentucky.



**The person who most influenced and mentored me:** The person who most influenced me in my early life is my grandmother. She taught me the value of hard work and saving money.

**My biggest challenge and how I overcame it:** 2020 was a challenging year for the business community and 2021 will continue to pose unexpected obstacles. Six weeks after I began in my role, the pandemic made its way to Kentucky and has threatened the livelihood of businesses more than anything else in our lifetimes. GLI pivoted in many ways to meet the changing needs of businesses. Simultaneously, recent events have brought to light the need for the business community to help address racial inequities that have existed ... for hundreds of years without proper action. Our executive committee and board made a decision to expressly say that racism has no place in our society, and commit to doing our part to join the call for accountability and reform. Our work to form a minority business accelerator and undertake major equity initiatives under the inclusion pillar of our NOW Louisville strategic plan is important, challenging and daunting at times. Failure is not an option.

**My advice to younger women in business:** Get strong mentors who will candidly and proactively tell you what to improve. Avidly read books on leadership and practice what you learn. Believe in yourself. Take massive action.

**Something I love doing:** My husband and I love dancing, specifically ballroom, tango and salsa. This is probably one of the things we miss most during the pandemic because we cannot be as festive without our dance friends, but we are continuing to practice in the basement. We will be ready to get back to the dance parties soon.

**One important skill everyone should I have:** The ability to communicate effectively is the most important skill in both professional and personal life. Strong communication skills can not only inform and persuade, but, combined



with authenticity, it can disarm the most volatile of situations and lead to mutually beneficial outcomes.

**In the next 10 years in my job, I hope to accomplish:** In the next five to 10 years, I would like to see us diversify our membership, enhance benefits to small business, amplify our lobbying footprint, and grow our economy by attracting top companies and talent.

## Connie Smith

**Title/company:** I serve as president and CEO of Med Center Health, a six-hospital, not-for-profit regional health care system headquartered in Bowling Green, Ky.

**Previous positions:** My entire career has been with Med Center Health. I began as a nursing assistant, worked as a staff nurse and progressed through nursing leadership, including vice president of critical care services. I served as administrator of one of our rural hospitals before returning to the Bowling Green campus as CEO in 1998. In July 2005, I became the first chief operating officer for the corporation, a role I held until my appointment as president and CEO of the system in 2011.

**Education/training:** Associate of Science in Nursing degree from

Connie Smith leads Med Center Health, a six-hospital health-care system headquartered in Bowling Green. She started her career there as a nursing assistant but continued her education and worked her way up to president and CEO. She grew up in Albany, Ky., and currently resides in Bowling Green, Ky.

Western Kentucky University, 1982; Bachelor of Science in Nursing from WKU, 1991; Master of Science in Nursing (administration) from University of Louisville, 1995. Fellow in the American College of Healthcare Executives (ACHE); licensed as a nursing home administrator.

**My top accomplishment:** I would have to say our partnerships with WKU and the University of Kentucky to help solve our workforce shortage of physicians, nurses and physical therapists is the top accomplishment. For too long, the lack of physicians in rural Kentucky and the continuing shortage of available nurses and physical therapists have created a disparity in health care that needed a solution. We invested over \$43 million in capital to build the academic space for WKU to double the size of its nursing school, provide space for WKU's new DPT (Doctor of Physical Therapy) program and construct the commonwealth's first regional medical school, the UK

College of Medicine – Bowling Green Campus.

**The person(s) who most influenced or mentored me:** My father has been my greatest influence. I've watched him deal with chronic health issues for nearly 40 years while maintaining an incredible work ethic and a positive outlook on life. The late John Desmarais, our former president and CEO, was a tremendous influence as well. I learned so much from his leadership style and will always be thankful for the impact he had on my professional development.

**My advice to younger women in business:** My advice to young people would be the same regardless of gender. Be humble. Go for results, not status. Embrace healthy debate. Focus on the job at hand, and the future will take care of itself.

**As a child, I wanted to be:** In high school, my best friend and I signed up for a health care career track at the vocational school in Clinton County, Ky. From that point, I always knew I wanted to be a nurse. I never dreamed I would be president and CEO of a health system with more than 3,800 employees.

**Something I love doing:** I love spending time with family, including our two wonderful grandchildren. I enjoy running and hot yoga as well.

**Book I've recently read:** "The Five Temptations of a CEO" by Patrick Lencioni.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** "Free Bird" by Lynyrd Skynyrd (seriously).

**In the next five to 10 years in my job, I hope to accomplish:** I want to continue preparing those who will

succeed me in leadership. While I'm proud of the many accomplishments we've realized already, I'd like to continue that growth, as it will have such a lasting, positive impact on community health for years to come.



Diane Whalen is a native of Florence, Ky., where she still resides.

## Diane Whalen

**Title/company:** I'm in my 22nd year as mayor of Florence. I served two years on the Florence City Council as vice mayor prior to my election to mayor.

**Previous positions:** Family office manager for the owner of a manufacturing company; director of communications at the

Cincinnati/Northern Kentucky International Airport (CVG) during its unprecedented growth as a Delta hub; bookkeeper for the Home Builders Association of Northern Kentucky; bookkeeper/assistant city clerk for the City of Florence.

**My top accomplishment:** No accomplishment is mine alone. I am just fortunate enough to be mayor of a city that I love and that has proven to be a piece of the economic engine that is Northern Kentucky. The city population has gone from approximately 23,000 to about 32,000 during my tenure. I have the privilege of leading the town that I grew up in and am invested in. I play the long game when it comes to my community. It's not just what is good for the city today, but what will make the city a better place well into the future.

One thing that I worked on through three administrations in Frankfort was ... obtaining \$13 million to completely reinvent Florence Mall Road. It was that investment that ultimately led Costco, Menards, Dave and Busters and other businesses to locate in our community. It also created a place for future reinvestment by the property owners along Mall Road.

**The person(s) who most influenced or mentored me:** I developed my love for the community by watching my father, who was the mayor of Florence from 1961 to 1981. He was a visionary and built the foundation that has allowed Florence to flourish. The jobs that I have held since further pushed me into public service and engagement, in particular working for Ted Bushelman at CVG. Former Mayor Evelyn Kalb encouraged me to run for office.



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**My advice to younger women in business:** Choose your goals, don't sell yourself short, and realize early on that you cannot make everybody happy.

**Something I love doing:** I love to read when I have time. I love to travel and see new things. I love the ocean and the beach, so I usually opt for a destination that includes those things. I also love California wine country and learning about all the different varietals that go into making wine.

**One important skill everyone should have:** The ability to listen, and make the decisions that are in the best interest of most. "The good of the many outweigh the good of the few, or the one."—Capt. James T. Kirk and Mr. Spock.

**An important personal attribute I bring to my job:** Integrity. My father told me when I started my career in government service that I must always tell the truth, because it is the only way to operate, and because if the truth is the basis of all your discussions, then you don't have to worry about remembering a lie.

## Yajaira Aich West



Yajaira Aich West resides in Lexington, the city she has called home since she was a young girl.

**Title/company:** Vice president, client and community relations director, PNC Bank. I've been with PNC for 15 years, 12 of those in my current

role. I lead PNC's involvement in the community by understanding the market's growth strategy and bringing it to life by developing, facilitating and implementing key initiatives, events and projects. Primarily, I oversee charitable sponsorships and PNC Foundation investments. I build relationships with various communities, nonprofit organizations and diverse populations to advance PNC's position in the market.

**Education/training:** Bachelor of Arts, Transylvania University, 2004; Master of Business Administration, University of Kentucky, 2011.

**Top accomplishment:** In 2004, PNC made the decision to focus on early childhood education through our signature initiative Grow Up Great. It is a \$500 million, multi-year, bilingual initiative designed to help prepare children—particularly underserved children—for success in school and life. An investment in pre-K students makes good economic sense and plants the seeds for the dynamic workforce of tomorrow.

**My advice to younger women in business:** Make diversity and inclusion a top priority. Whether working with individuals from various backgrounds or learning new diverse skills, it is important to surround yourself with people and experiences that make you grow as a person daily.

**I'm inspired/driven by:** My inspiration comes from the powerful women I surround myself with and read about, and the women I want my young daughters to become. My mother, cousins, sisters and many girlfriends I've had for over 20 years inspire me to be the best version of myself. These women make me want to learn, grow and spread wholesomeness to my community.

**One important skill everyone should have:** Empathy. Without empathy, it is very difficult to work on a team, learn from one another and be successful. I strive every day to understand other people's feelings, their preferred communication style and methods of recognition. Empathy takes hard work and extra time, but it is the right thing to do.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** As a child I helped at my parent's restaurant where Lionel Richie songs played "All Night Long" and to this day still makes me happy. In high school, the Dave Matthews Band made all of our dramas bearable. On the first warm day of each year, I still roll down all my car windows and play Dave Matthews to welcome spring. But the songs you can't stop me from singing like I'm on stage come from the Broadway musical "Miss Saigon." I just love music!

## Rebecca Fleischaker

**Title/company:** I am co-chief of Louisville Forward and director of the department of economic development. In those roles, I oversee the city's business retention, expansion and attraction efforts for businesses of all sizes in Louisville, as well as workforce development and talent attraction efforts. Additionally, I work with my co-chief, Jeff O'Brien, on projects and challenges that impact the broader community, including increasing our focus on creating wealth-building opportunities and increased accessibility, specifically for Black and Brown residents.

**Previous positions:** Before assuming the dual roles of co-chief and director, I rose up through the Department of Economic Development as economic development coordinator, business ombudsman, assistant director and deputy director. I started my career with the city in the mayor's communications office.

**Education/training:** Bachelor of Arts in psychology with minors in French and political science from Miami University and a master's degree in policy and public administration from the Martin School at the University of Kentucky.

**Top accomplishment:** Creating and standing up a small-business grant program in 10 days and developing a process to grant \$27 million to businesses that have suffered from the COVID-19 pandemic is one of my proudest accomplishments.

Rebecca Fleischaker grew up in Louisville's Highlands neighborhood. After college and stints in Washington, D.C., and Lexington, Ky., she lives in the Highlands again.

**The person(s) who most influenced or mentored me:** I was influenced by my grandmother before I really even knew it. She was very progressive, opinionated and outspoken, which was awesome to see as a young girl. As I grew older, I learned more about her involvement in Louisville's social policies and programs – she got involved with the civil rights movement by joining the Louisville chapter of the National Council of Jewish Women; she was chairwoman of the Public Accommodations Committee of the Louisville Human Relations Commission, which was instrumental in bringing about passage of the city's first ordinance barring discrimination; and she helped to organize and served as the first chairwoman of the Louisville Women's Committee for Civil Rights in 1963. She taught me that if you care about your city and the people in it, you can work to make it a better place for everyone.

**My advice to younger women in business:** Listen to your gut; it is your best guide. If you find a job or a role that excites you, work hard at it and opportunities will present themselves.

**I'm inspired by:** I am at my best when I am helping someone. My impetus for wanting to work for local government was to show that while government doesn't always get a good rap, it also can do good work and be a good experience. When I'm able to provide an answer or connect someone to a resource or tool, I am motivated to continue doing the good work.

**One important skill you think everyone should have:** Everyone should be a good listener. Know when it's time to close your own mouth and hear what's important to people around you. It seems basic, but it is not always easy.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** I'm an '80s girl and still love old-school Madonna and The Go-Go's.



## CONGRATULATIONS TO FIRM CHAIR MARJORIE FARRIS ON BEING NAMED A TOP WOMAN IN BUSINESS

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## Karen Harbin

**Title/company:** President/CEO of Commonwealth Credit Union. I also serve as a member of the credit union's board of directors, balancing that role with the authority of the president/CEO position.

**Years at company/position:** Thirty-five years with Commonwealth Credit Union, 10 of those as president.

**Previous positions:** My Commonwealth Credit Union story began in 1986 when I was hired as chief accountant. I have enjoyed serving in different positions throughout the credit union, which has given me a holistic view of the credit union industry and helped shape my leadership style to what it is today. Since transitioning to president/CEO, I've helped grow the credit union from five to 15 branches, reinvented the company culture, and put the credit union on the map, earning national recognition among credit unions.

**Education/training:** Accounting degree from Eastern Kentucky University. After graduating, I took my first job as auditor of public accounts for the Commonwealth of Kentucky and became a certified public accountant (CPA).

**Top accomplishment:** When I became president and CEO ... we worked with the Disney Institute to overhaul of culture from the ground up. I went into this project thinking that we were going to take something good and make it great, but the culture had to be completely redefined. I realized that our culture needed to be reshaped so that our focus was on employee empowerment, recognition and care for others. Everyone is important to our success. Each of our team members has a voice, and they know I am always here to listen. Team members have a higher level of engagement when they are involved and their contributions are valued. As a result, Commonwealth Credit Union has been named as one of

the Top 10 Best Places to Work in Kentucky in the medium-sized category by the Kentucky Chamber of Commerce for the last two years.

**The person(s) who most influenced me:** My mom has had the biggest influence in my life. She worked from home as a bookkeeper so that she could be home with me and my twin sister. I was drawn to numbers at an early age, and I always knew I wanted to work in



Karen Harbin grew up in Mount Sterling, Ky., and currently lives in Frankfort, Ky.

an office setting. I found numbers fascinating and my mother's work ethic admirable. I also wouldn't be where I am today without the mentorship of Curt Steger, my Sunday School teacher and high school history teacher. My first job [in banking] was with Curt, who served as president of the Mt. Sterling Savings and Loan. It wasn't the technical aspects of the job that I took away [from the experience], it was his ability to lead people. He led by his faith and from the heart.

**My biggest challenge and how I overcame it:** When I entered the

credit union industry, there were no women in leadership roles at that time, but I've never been one to settle for the status quo. I knew I wanted to earn a seat at the leadership table because I had a lot to offer and a lot to say. I knew it wasn't going to be easy. By staying true to myself and knowing that I could add value, I accomplished my goal of earning a spot at the table. As I look at the names of Kentucky and credit union CEOs across the nation, I'm proud to be among a larger group of women who have redefined the leadership profile.

**My advice to younger women in business:** Anyone can be taught how to do a job, but to do it well — that takes passion. When you find out where your passion lies and you are willing to put forth the effort and work hard, your growth can be limitless. Leadership means something different to everyone. Some believe that to be a leader, you must have the title of president or CEO, but I believe that leadership is found at all levels. If you aspire to move up the ladder, you have to continuously work on developing yourself. You have to put yourself in a position to contribute and show that you can add value. Moving up takes patience.

**Something I love doing:** I love volunteering for the American Heart Association and raising money to further their mission. One way I like to keep my heart healthy is by exercising at Pure Barre. I encourage everyone to keep trying different ways to stay active until you find the one that you love.

**One important skill everyone should have:** Organization. I know it doesn't come easily for everyone, but finding a way to stay organized will truly help you excel in life.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** Any song by Marvin Gaye or Aretha Franklin. I love listening to good music on my way in to work.



Mary Jo (Perino) Ford covered University of Kentucky sports for over 10 years, as host of “BBN Tonight” on LEX-18 and host of “Hey Kentucky!” In December 2020, she took on a new, off-camera role: regional sales leader for Sema4, a health care company that focuses on women’s health and genetics. She grew up in Alexandria, Minn.—about 2 ½ hours northwest of Minneapolis. She has lived in Lexington, Ky., since 2002.

I’m taking a break from TV. I work for a diagnostic laboratory selling genetic testing. It has been really rewarding to find success in another industry, and have more time with my husband, Jon, and my kids Sam, 15, and Vivian, 5.

# Top Women in TV

## Mary Jo (Perino) Ford

**Title/company:** Regional sales leader for Sema4, a laboratory specializing in women’s health and genetics. We do prenatal testing, carrier screening and hereditary cancer testing. I work with OB/GYN offices in the entire state of Kentucky.

**Previous positions:** Sports anchor, WLEX-18; host of “Hey Kentucky” and “BBN Tonight”; CNN Headline News sports anchor, 2006-2007; reporter, 1999-2002, Terre Haute, Ind.

**Education/training:** Bachelor’s degree in broadcast journalism, 1999, University of Missouri.

**Top accomplishment:** Being named Kentucky Sportscaster of the Year in 2009 and 2010.

**The person who most influenced me:** My dad. He never doubted me and always made sure I had every opportunity to chase my dreams. And he taught me to work hard.

**My biggest challenge and how I overcame it:** Starting out in the [television] business when women weren’t given quite as many opportunities in sports was difficult, but everywhere I did get lucky enough to end up was very supportive.

**My advice to younger women in business:** Do your research. Read everything you can. And don’t change who you are.

**The best/worst part about being on television:** The worst part is easy—the hours and the pay! But

to be able to tell stories and connect with people is an incredible feeling.

**When I was a child, I wanted to be:** Exactly what I ended up being! I knew at 3 years old this was what I wanted to do.

**Something I love doing:** I love cooking and entertaining, singing bad karaoke and laying on a beach. Anywhere in the sun with a good book and a piña colada.

**I’m inspired/driven by:** The haters!

**One important skill everyone should have:** Listening.

**The most important personal attribute I bring to my job:** I think I never tried to be anyone else but myself, take it or leave it.

**A TV show I’ve been watching lately:** I’m overly obsessed with “Schitt’s Creek” and “The Great British Baking Show.”

**A song from my childhood/teenage years that I still rock out to when no one else is around:** Anything from the ‘80s or ‘90s. That’s my jam.

**If I had to delete all but three apps from my phone, I would keep:** Facebook, Instagram and Twitter. I know it’s so lame and ridiculous but I am held captive by social media! My husband would delete those three apps from my phone in a heartbeat. When my screen time numbers pop up I’m always a little ashamed (OK ... a lot ashamed) of how much time I spend scrolling.

**In the next five to 10 years in my job, I hope to accomplish:** For now

## Jennifer Ketchmark

**Title/company:** Meteorologist for WCPO 9 in Cincinnati.

**Previous jobs/positions:** Weekend meteorologist in Indianapolis at Fox 59; evening meteorologist at WCIA-TV in Champaign, Ill.

**Education/training:** My education started at Eastern Illinois University, where I received a degree in communication studies, minoring in broadcast meteorology. After getting my first job, I enrolled in Mississippi State’s distance learning program for meteorology to finish that portion of my degree. I wanted to use the title



The global pandemic forced American workers to find new ways to do their jobs, and WCPO meteorologist Jennifer Ketchmark was no exception. “I never thought I’d see a day doing the weather in the basement [of my home]. It has been fun, frustrating and some days just mundane. But it has afforded me to get so much more time with my two children,” she said. She grew up in Sullivan, Ind., and now lives in Union, Ky.

of meteorologist on television and I also really enjoyed learning about the weather, so it was a win-win.

**My top accomplishment:** I was named the Meteorologist of the Year when working in Illinois for those markets outside of Chicago. I was also named top collegiate weather personality one year while still at EIU. In a more fun turn, I was the winner of a local Dancing with the Stars competition in 2019.

**The person who most influenced me:** Growing up in Central Illinois, Judy Fraser was an iconic weather presenter. As one of the only females you saw doing weather on TV, she inspired me to go for my dreams. I actually got to work beside her at my first job before she retired.

**My biggest challenge and how I overcame it:** Learning to manage my anxiety has been a huge challenge in this career. A life in television comes with negative comments, threatening messages, body comments, unsolicited advances from strangers, unusual hours, long shifts and difficulty sleeping. That's just the tip of the iceberg behind the smile you see on TV. For me, it resulted in overwhelming anxiety. I like control and this job is really lacking that aspect! Through therapy and positive lifestyle choices, I've been able to live a happier life and one with so much less stress. That may make it sound easy, but it took years.

**My advice to younger women in business:** You are not bossy, you are strong. Your voice matters; speak up! Put conversations in writing when you can. And remember: at the end of the day, leave work at work.

**Ways I've used my position on TV to help others:** My biggest use of my job to help others is through school talks at local school districts. Because they know me from TV, I get to share my love for the weather and teach these young minds about it, too. Kids are fascinated about the weather and they always have great questions or stories for me.

**When I was a child, I wanted to be:** I wanted to run a clothing store, just like my parents.

**Something I love doing:** I'm slightly obsessed with sewing. I quilt, make

curtains, alter clothing ... goodness I make just about everything. Sewing is like a puzzle. If I can figure out how it was put together by pulling it apart, I can do it again! I also enjoy hiking and exploring our wooded areas.

**I'm inspired/driven by:** My children drive me. I want my daughter to see a strong woman who can do it all but knows when to ask for help when she needs it. And to my son, I want him to see that women are strong, smart and determined people.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** Pull up Backstreet Boys or N'Sync and I'll bust a move every time.

**In the next five to 10 years in my job, I hope to accomplish:** It seems silly, but to stay put and stay happy. Being in news often leads to moving all the time. I want stability for my children and family.

## Kristin Pierce



Kristin Pierce grew up in Detroit and currently lives in Louisville, Ky.

**Title/company:** Morning anchor, WHAS11 (since 2019)

**Previous positions:** Weekend anchor/reporter at WWL-TV in New Orleans; reporter at WXYZ/WMYD in Detroit; associate producer at WDIV in Detroit.

**Education/training:** Bachelor of Science in journalism, Bowling Green State University.

**My top accomplishment:** Growth. We are all a work in progress, but I'm thankful for growth—personally, emotionally and mentally. I think it's important to acknowledge how far you've come and give yourself kudos. It's equally important to recognize that other people can also evolve.

**The person(s) who most influenced/mentored me:** Two people instantly come to mind as mentors: Chauncy Glover, ABC13 anchor in Houston, and Carolyn Clifford, WXYZ anchor in Detroit. They both took me under their wings, gave me honest advice and pushed me out of my comfort zone to be a better journalist. They invested their time in me and they're both stuck with me now.

**My biggest challenge and how I overcame it:** My biggest challenge was putting too much pressure on myself to be perfect. I would be very critical of myself for showing that I'm human. I overcame it by realizing no one is perfect, relaxing a little more and having fun. I don't take myself too seriously outside of work; I applied that same mentality to my job.

**My advice to younger women in business:** Be who you are all the time and always stand up for yourself. Even in tough, uncomfortable positions, be an advocate for yourself.

**The best part about being on television:** The best part is having a platform to meet incredible people. I've been blessed to meet people who I instantly love; I also meet people who instantly trust me with their stories whether it's sharing heartbreak or getting them much-deserved answers about a quality of life issue.

**Ways I've used my position on TV to help others:** I am a domestic violence survivor and my job has created many opportunities for me to reach more people to spread awareness about this type of violence. It's still a taboo subject to talk about, but if I reach one person, that level of vulnerability and transparency is worth it.

**Something I love doing:** I absolutely love volunteer work. I

think it's important to do what you can when you can to help others. One person can't do everything but we can all do something. Most times, you get more from volunteering than you give.

**I'm inspired/driven by:** Seeing people win inspires me. I love to cheer people on, whether it's up close or from afar. Naysayers drive me; I had a boss who told me I would never be a reporter and I was determined to prove him wrong.

**A book I've read recently:** "The Vanishing Half" by Brit Bennett. I actually started a book club during the pandemic, so I've been reading more consistently.

**A song from my childhood/teenage years that I still rock out to when no one else is around:** "Irreplaceable" by Beyonce, "Gonna Tell Everybody" by Christina Milian and "The Way That I Love You" by Ashanti.

**If I had to delete all but three apps from my phone, I would keep:** Pinterest, Instagram and Amazon.

**In the next five to 10 years in my job, I hope to accomplish:** I hope to establish myself as a champion of people. I want to be someone you trust, someone you know will listen to you and fight for you.

## Hayley Harmon

**Title/company:** Host, "The Lee and Hayley Show" on WTVQ-TV, Lexington; owner, Lee & Hayley LLC, a television production company.

**Previous positions:** Morning news anchor, WBKO-TV, Bowling Green, Ky.; weekend morning anchor, WATE-TV, Knoxville, Tenn.; morning anchor and host of "Live with Lee and Hayley," WLEX-TV, Lexington, Ky.

**Education/training:** Bachelor's degree in mass communication, electronic media journalism, Middle Tennessee State University, 2010.

**Top accomplishment:** Owning my own business, and having the faith that I could do it. Transitioning from a decade-long career in local news, and succeeding in it, to going out on a limb to open my own production company and host an all-new entertainment

show was terrifying! But that leap of faith is now my greatest joy because it allows me to do my two great loves: making quality television and making people laugh.

**The person(s) who most influenced me:**

My middle school geography teacher, Ms. Bernadine Nelson, demanded the best of her students and taught me to demand the same out of myself. My college professor, Dr. O'Neal, scared me when I first got into broadcast journalism and had me contemplating changing course because he was so tough. But he, too, made me work my hardest and dig the deepest. That helped me discover my natural talent for television and the work ethic to go along with it.

**My biggest challenge and how I overcame it:** Believing in myself.

This is not a business where you can succeed if you're constantly second-guessing yourself. You are not going to be any good in the beginning, and that's OK. But you've got to get back up, brush off, and keep on going. You will get better. Give yourself some grace and keep on going.

**My advice to younger women in business:** Get an internship. My college internship at WTVF-TV in Nashville was life-changing. You learn more in the field in one semester than you can learn in years of classroom work. You have to see local news in action before you really get it and understand this business.

**The best/worst part about being on television:** The best part is the simultaneous rush and calm that comes over me when the lights come on. It would probably scare most people, but being on TV for me is relaxing. I can finally turn my brain off for one hour and just relax and have fun. Nothing else matters but that set, that moment, that laugh. It's thrilling.



Lee Cruise and Hayley Harmon started their own production company last year when they launched the "Lee and Hayley Show" on WTVQ in Lexington. Harmon grew up in Lebanon, Tenn., and currently lives in Lexington, Ky.

**When I was a child, I wanted to be:** At one point, I told my parents I wanted to be a "fireman." It's even written in my baby book.

**The most important attribute I bring to my job:** Being able to think on my feet. It's a good skill to have for news but especially for a talk/entertainment show. So much is unscripted and being able to ad-lib on the fly is vital.

**In the next five to 10 years in my job, I hope to accomplish:** Continue to grow. Our dream is to go national or at least regional. We have such a blast and see such a positive response from our audience. And Lee and I truly believe that God brought us together and made our show happen because that's what we were meant to do: Bring light and laughter and joy. For us, there's no greater calling than brightening someone's day. ■

*Lorie Hailey is special publications editor for The Lane Report. She can be reached at [lorie@lanereport.com](mailto:lorie@lanereport.com).*

# Hitting the Mark

Louisville ad agency prides itself on helping companies get their message to the world

BY LORIE HAILEY

FOR 35 years, Vimarc has helped companies of all sizes and from many business segments share their stories with the world.

The full-service advertising and marketing agency in Louisville began as McDevitt Henle Koetter. After a couple of rebranding campaigns—and many years—the company now operates as Vimarc.

Vimarc takes pride in its creative work to promote businesses and nonprofits, but also in its company culture. Its 21 employees are a close-knit group of passionate, hardworking individuals who are also flexible, relaxed and social. Vimarc was named among the Best Places to Work in Greater Louisville in 2020 in the category of companies with 10-24 employees.

Here, Jason Lee, vice president and creative director, shares a bit of Vimarc's story for this edition's Small Business Snapshot.

## The Lane Report: What services/products do you provide?

**Jason Lee:** Vimarc is an advertising and marketing agency, providing strategic leadership, media services, integrated communications, creative development and account management for companies of all sizes.

## TLR: How did you get interested/started in your field?

**JL:** I've always been interested in creativity and art, and I've always appreciated good advertising. I studied fine art in college and landed a job with a printing company;

it was the closest I could get to anything related to design with no experience. The things I learned about the printing process during that time led me to Vimarc (then MHKS), where I became a production artist.

### VIMARC

1205 E. Washington St.,  
Ste. 120  
Louisville, KY 40206  
(502) 657-5140  
Vimarc.com

## TLR: When you meet someone new, how do you describe your job?

**JL:** I tell them I'm the luckiest guy in the business to be surrounded by people more talented than me who inspire creativity. I love to solve problems and I love it when things click for a company that has a need that smart advertising and marketing can solve. I work with a team of thinkers, creators and doers who create magic from what is often chaos, and that makes me—and the companies we work with—very happy.



Vimarc's team huddles during a client photoshoot, which was part of a nonprofit fundraising event for the visually impaired.

## TLR: Tell us about a recent project or development that you are proud of.

**JL:** I'm proud that we are trusted to provide Medicare information and materials to eligible recipients across the country—a feat that takes many months, extreme attention to detail, and a high level of organization and coordination.

## TLR: What has been your biggest challenge as a company and how did you overcome it?

**JL:** The biggest challenge is to retain talent. Without talented, committed and hard-working people who are willing to give their skills and talent, we would be an organization without solutions. Retention is about more than benefits and compensation; we believe in a culture that supports our employees on every level—professionally and personally—and we believe that it's OK to work hard and still have fun.

## TLR: How is your company involved in the community?

**JL:** We provide advertising and marketing support to many nonprofit organizations in several markets, and we are involved in each of their causes in various ways, from pro bono and discounted services to hands-on volunteer efforts. We provide paid volunteer time so our employees can be involved in the causes and organizations that are important to them. And we regularly have company-wide volunteer events to support needs at the local level.

## TLR: Is there anything else you'd like to tell us about your company?

**JL:** Vimarc is a special place. Our hustle, our drive, our creativity and our talent—all driven by the brains in the building—make us a unique agency. There's no place I'd rather be. ■

Lorie Hailey is special publications editor for *The Lane Report*. Send recommendations for Small Business Snapshot to [lorie@lanereport.com](mailto:lorie@lanereport.com).

# The Marketing Sage

In just three years, Julia Blake has created one of the nation's top PR firms

JULIA Blake has a passion for marketing. In fact, she says, “Marketing is my love language. Marketing has this ability to engage and inspire people and that’s what I’m all about.”

That passion is what motivated Blake to form Sage Marketing, a Lexington brand-marketing firm that was recently named to *Forbes’* list of America’s Best PR Agencies for 2021. Such national recognition would be a feather in the cap of any agency, but particularly so when you consider that Sage Marketing was founded only three years ago.

Blake started the company at age 26 after moving to Central Kentucky from Los Angeles, where she worked in marketing and business development with clients such as Disney, HBO, Spotify and Sun Basket. She initially indulged her love of marketing by consulting for local businesses but it wasn’t long before she made the leap into business ownership.

Her first clients were a circus company (Sora Contemporary Circus, a local law firm (Williams Kilpatrick) and a chiropractor (Georgetown Back Pain Relief). Today, Sage Marketing’s clients are located in California, Ohio and Kentucky and range from IT companies to car washes, local eateries and CBD companies.

The agency’s services include everything from public relations, digital advertising, website design/development, marketing analytics and campaign coordination to logo design, brand identity and social media marketing.

Blake notes that her new clients have been averaging a 125% increase

on their social media accounts within the first three months, along with increases in converting their qualified marketing leads into customers.

“I believe your business should stand out from the rest,” said Blake. “Your brand identity and marketing approach should be as unique as your



Julia Blake, founder and owner of Sage Marketing.

DNA. Let’s be real: how you present that business both online and in person matters. Much like a first date, you only get one first impression with potential customers and it’s my goal, through strategic branded marketing, that that first impression will stay with them forever. My soul thrives when I am creating and uplifting brands to become their best selves through the latest marketing tactics.”

When the coronavirus first hit, Blake said, “We were worried about what this news would mean for our clients, our community and our business.”

To address those concerns, she partnered with Lexington blogger Jade Hollan to start the #lexsticktogether campaign, creating a one-stop website to help locals support area businesses.

“We’re blessed to have helped our clients successfully navigate the new world of business and even gross some of their highest annual earnings,” she said.

The company also works closely with the University of Kentucky and offers internship opportunities each semester to give students experience and training in the real world of brand marketing.

In addition to her work to grow and develop Sage Marketing, Blake is also the cofounder of Barley & Rye Co., a creative collective to support local businesses, and The Nomads, a local co-working/networking organization.

With the kind of passion that drives Blake, it’s no wonder that her agency was recognized by *Forbes* for its inaugural list of the nation’s best PR firms. To compile the list, *Forbes* partnered with market research firm Statista, which surveyed more than 12,700 PR experts and 20,500 customers who were asked to nominate PR agencies with which they had experience working. (Self-nominations and recommendations within PR agency networks were not considered.) Based on the results of that survey, Statista narrowed the list from 5,000 to the top 200. Sage Marketing and Louisville-based Guthrie/Mayes Public Relations, which has been in operation since 1977, were the only two Kentucky firms to make the list.

Blake says it’s her clients’ success that has resulted in such accolades for her young firm.

“We are so grateful to our communities and clients,” she said. “We hope to help more Kentucky businesses grow in 2021.” ■



**Sage**  
marketing evolved

# How Much Will You Need to Retire?

## Top 5 considerations to make sure you have enough

BY JONATHAN RASE

**H**OW much money will it take for you to retire in style? Will \$2 million do the trick? How about \$5 million? Or perhaps you can get by on less.

If the question leaves you scratching your head, you're not alone. Just 38% of American workers have talked with a financial professional about retirement planning. One of the biggest risks retirees may face is running out of money while they're alive. It's an all-too-possible scenario, even if you have substantial assets.

An extended market slump, excessive spending, soaring health-care costs and other factors can wreak havoc on your chances of securing a comfortable retirement—as well as meeting other financial goals such as transferring wealth to heirs or charities. The good news: There's plenty you can do right now to determine what your ideal retirement is likely to cost, and plan accordingly. Start with a review of the key retirement income issues, such as:

### Your life expectancy

Thanks to medical breakthroughs, retirees today are living longer than ever. In fact, according to the Social Security Administration, one out of every four 65-year-olds today will live past age 90, and one out of 10 will live past age 95—so it pays to aim high. You should anticipate living to 100, which is a reasonable number these days. It's smarter to plan for a longer retirement and not get caught short.

### Your retirement expenses

Once you leave the workforce, expenses such as business clothing, commuting costs and perhaps even your mortgage might fall or disappear entirely. However, your spending may spike for travel and leisure, gifts to family members and—perhaps most importantly—medical care and

prescription drugs. Your financial professional can help you review your current expenses and whether they are likely to change over time. In general, retirees may need roughly 75% of their pre-retirement living expenses (adjusted annually for inflation) to retire comfortably. And long-term care insurance can help defray the often-enormous custodial care costs that can devastate an income stream.

### Your portfolio

As part of the retirement planning process, your financial professional will estimate the average annual rate of return your savings and investments must earn to help meet your spending requirements and other goals. Then, an optimal portfolio of investments will be crafted that takes the lowest level of risk necessary to earn that potential return. Chances are, that portfolio will include a healthy dose of stocks for growth potential and to help protect your purchasing power. The fact is, even retirees need equity exposure to outpace inflation. For example, a retired couple with current expenses of \$85,000 will need approximately \$153,500 to pay for their expenses in 20 years, assuming a modest 3% annual inflation rate.

### Your withdrawal strategy

The amount of money you draw from your portfolio each year will have a huge impact on how long your nest egg lasts. The appropriate withdrawal rate varies for each investor, of course—based on factors such as how much income you might receive from Social Security and a company pension, taxes and if you wish to leave money to any heirs or charities—but is generally estimated to be no more than 3% to 4% of your total. You'll also want to discuss with your financial professional whether it's best to tap any tax-deferred plans first or start taking income

withdrawals from taxable accounts given your situation and goals.

### Estate planning and philanthropic goals

Investors planning to gift assets either while alive or bequest assets upon death must factor in how their wealth transfer goals might affect their expenses and cash flow in retirement. For instance, you might want to consider strategies for leaving more money to heirs and charities, and less to estate taxes if you have a sizeable estate. Tools such as charitable trusts and insurance can help strike a balance between meeting current living expenses and providing for future objectives.

Hopefully your analysis will reveal that you're well on your way toward achieving a secure retirement. If not, don't fret, there are plenty of ways to get back on track. Consider looking for ways to spend less in retirement, such as trading down to a smaller home or working part-time. Retirement is often the perfect opportunity to pursue professional interests that you didn't have time for during your working years.

Conversely, if you're several years or decades away from retiring, saving and investing more aggressively now may help you build greater wealth over time. But remember, there is no assurance that a portfolio is guaranteed to achieve better results by assuming more risk. In the end, the process of mapping out your retirement income needs will give you an important benefit: the knowledge of where you are today, and what it will take to help obtain the retirement you desire.

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# Survival of the Fittest

Companies need cybersecurity leadership to thrive in 2021

BY NICK LANDERS

**W**ARREN Buffett calls cybercrime the No. 1 problem with mankind.

At his 2017 Berkshire Hathaway annual meeting, the billionaire businessman said cyberattacks are a bigger threat to humanity than nuclear weapons.

In December 2020, the United States was hit with one of the most consequential cyberattacks of all time, purported to be carried out by Russian hackers. Victims included the U.S. Treasury, the U.S. National Telecommunications and Information Administration, the National Institutes of Health, the Cybersecurity and Infrastructure Agency, the Department of Homeland Security, the U.S. Department of State, the National Nuclear Security Administration, the U.S. Department of Energy, multiple state governments and cities, Microsoft and other private companies in the U.S., Canada, Mexico, United Kingdom and more. This attack requires ongoing investigation and response.

Many business leaders are unprepared to address cyberthreats and many companies lack cybersecurity expertise on their leadership teams and boards. If cybercrime is the greatest risk facing most companies today, and I believe it is, the lack of security

expertise is concerning.

Craig Willard, chief operating officer at SimplifIT and a 15-year IT executive at a Fortune 100 health-care organization, believes that “all business decisions should be inspected through a cybersecurity lens to ensure that business decisions do not introduce vulnerabilities that can be exposed by internal and/or external bad actors.”

The government is now demanding more transparency from companies regarding cyber risk. The Cybersecurity Disclosure Act of 2017 is designed “to promote transparency in the oversight of cybersecurity risks at publicly traded companies.” Europe’s 2018 General Data Protection Regulation and other new regulations are quickly becoming normative around the world: 58% of all countries have some form of privacy regulations on the books, and another 10% are drafting legislation.

Interestingly, the U.S. isn’t governed by a national data privacy standard. Instead, states are adopting their own regulations that hold companies accountable for protecting individuals’ data. At least 38 states, Washington, D.C., and Puerto Rico have introduced bills or resolutions that deal with cybersecurity, according to the National Conference of State Legislatures.

Areas seeing the most legislative activity include measures to: require government agencies to implement training and security policies; increase penalties for computer crime; regulate cybersecurity within the insurance industry; create task forces to study cybersecurity; and support programs for training and education.

President Joe Biden recently proposed a \$10 billion funding injection to shore up the United States’ cybersecurity capabilities. The plan will provide emergency funding to upgrade federal information technology infrastructure and address the recent breaches of federal government data systems.

In 2020, the U.S. House of Representatives passed legislation sought by state IT leaders to create a federal grant program supporting state and local government cybersecurity efforts. It lacked companion legislation and stalled. The U.S. Senate passed a similar bill in 2019. It also stalled.

The U.S. Department of Defense (DoD) will begin to roll out the new Cybersecurity Maturity Model Certification framework that eventually will require all DoD contractors, subcontractors and suppliers to receive cybersecurity assessments from third-party assessment organizations.

A data breach will always harm your organization. That’s why every organization needs some form of cybersecurity expertise on its side. If not, they are exposing their stakeholders to cyber breaches with the potential to cause major business disruptions, losses and erode stakeholder value.

For most organizations, expedited digital transformation, an expanded remote workforce, and the ability to manage cybersecurity risk has now become a requirement for survival. Those who have a well-rounded leadership team, including an expert who can speak to the importance of cybersecurity and risk management, are emerging stronger. ■

*Nick Landers is chief marketing officer at SimplifIT Managed IT and Cybersecurity, based in Frankfurt.*



# Silicon Holler?

Creating large data centers is a new frontier for state leaders

BY BOB BABBAGE AND JULIE BABBAGE

WITH every set of pictures on our cell phones, every share on Facebook, each search from Google, there must be a storage place in cyberspace.

In reality, this massive amount of information is stored on servers in enterprise data centers, the backbone of the internet that keeps us connected to work, family and friends as well as information on every conceivable subject.

For several states, development of data centers has become a major asset. Leading tech companies invest heavily in facilities storing data.

The lynchpin holding that activity in those states: a sales tax exemption on data-center construction material and equipment. A similar proposal in Frankfort is drawing statewide support across party lines.

Rep. Phillip Pratt, R-Georgetown, is leading the effort for a new law in Kentucky. He has filed HB 372, which matches the approach of other states that are landing major data-center investments.

Per Pratt, “HB 372 provides the technology-focused approach that is redefining economic development in the 21st century.”



Rep. Phillip Pratt

Other leaders are lending support, like Rep. Chad McCoy (R-Bardstown), the House majority whip. The state’s economic commissioner, Jeff Taylor, a Democrat who served briefly in the state House, is part of the aisle-crossing effort.

Enterprise data-center development has a strong bipartisan origin. Ten years ago, Virginia lost a huge project to North Carolina. In the years that followed, Virginia updated its tax structure and new laws were signed by Gov. Bob McDonald, a Republican, and Gov. Terry McAuliffe, a Democrat.

Barbara Comstock was a leader in this effort. She served in the Virginia state legislature, then in Congress.

“Data centers now account for 43,000 jobs here,” Comstock said, “and you see successes in a number of states like Indiana and Ohio. Kentucky would be an ideal location with many advantages, no doubt getting strong interest if HB 372 becomes law.”

The centers take an average of two years to build, employing approximately 1,200 construction workers. Once up and running, data



Rep. Chad McCoy



Jeff Taylor

centers can include a technology workforce of about 100, earning \$100,000 on average with an additional 300 jobs for operations.

Alabama, for example, passed a similar law and now is home to enormous data centers built by big tech brands. Tennessee has an exceptional Google data center in Clarksville, just south of Hopkinsville. A similar law to Pratt’s proposal paved the way there, just as in Indiana, where a change to tax policy has led to data center wins.

Pratt’s HB 372 is designed to match other states, particularly those bordering Kentucky. Fiscal studies show that states still do well, with significant economic benefits plus big bumps on payroll, local and school taxes.

Likewise, McCoy sees a game changer in the making.

“This legislation and effort signify a new strategy, a fresh approach to economic development aimed at attracting professionals who can work anywhere to make this their home,” McCoy said. “If executed properly, it could be transformational and not only stem the tide of the brain drain, but also have major economic benefits for generations.”

Data centers of this scale require significant updates every two or three years, as servers must be replaced along with other improvements.

Taylor, the state’s point player for jobs growth, spent his career in special economic development for the TVA in Western Kentucky and is well aware of Tennessee’s expansion into data centers.

The Kentucky Association of Economic Development (KAED) – led by Matt Tackett and comprised of over 500 diverse leaders, organizations, agencies and professional firms – is pushing HB 372. KAED’s board chair is John Bevington, director of business and economic development for LG&E/KU. ■



Bob Babbage and Julie Babbage are with Babbage Cofounder, a leading government relations firm.



## What Keeps You Up at Night?

Assessing your daily workflow may fix the problem

BY MOLLEY RICKETTS

**H**OW are you sleeping these days? Do you lie awake tossing and turning over concerns about your business? Maybe you're jarred awake trying to remember something you need to accomplish in the morning. If you're a sleep-deprived small-business owner or CEO, you're not alone. Experts actually have a name for the condition – appropriately named “Entrepreneur Insomnia.”

I've been there. There are nights I still struggle to get a solid six or seven hours. But I have learned some things that help me sleep soundly so I'm energized for the next day.

### Surround yourself with the right talent

Running a successful business is complicated. I try to surround myself with “rock stars” who are great at everything I'm not. For example, having a risk taker on the team provides me with a good balance. And of course, you have to delegate.

The best executives know to focus on what they do best and to delegate the rest. That is especially effective if you have happy, productive people. You want high performers who have the capacity to grow so your company remains innovative and relevant. So how do you do that?

### Disruption isn't always a bad thing

Sometimes you have to “shake the rug.” We had a client whose year-to-year revenue was stagnant for three years in a row. We helped them realize their people had simply become comfortable and were no longer challenged. These were some difficult conversations to be sure. But in the end, the organization committed to a reorganization, putting people in the right roles and bringing in some new talent. A renewed commitment

“ The best executives know to focus on what they do best and to delegate the rest. ”

to innovation has put the company on a path to sustained growth.

### Invest in your people

Recognizing high performers and then cultivating the talent within your organization is crucial. Make sure you have the right culture and environment to set people up for success. Are you striving for diversity and encouraging different points of view? You want passionate people but they often come with passionate opinions. That can create conflict. So do you have strong conflict resolution and respect policies in place? Is open communication encouraged and regular feedback scheduled? The old days of only having yearly performance reviews is ineffective.

### Strive even harder for that work/life balance

Getting a good night's sleep is even more of a challenge these days with many of us working from home. I used to just laugh when people asked about my work/life balance. But I'm trying make it much more of a priority to find that balance. I find I can be distracted by “bright, shiny objects.” So I've learned some time management techniques. I'm now keeping a rough journal of my time to help me stay focused and accountable to my calendar. I look at my schedule for the week and create a list of priorities. I also ask myself every so often to review what I've accomplished in the past 30 minutes. It's amazing how fast a couple of hours can fly by before you know it. I find if I manage my time, I can get the sleep

I need. In turn, that helps me cut down on stress and perform at my best. And isn't that a goal to which we should all aspire? ■



Molley Ricketts is the CEO of Incipio Workforce Solutions in Louisville.



## On the Rise

Once a novelty, the number of craft breweries has been increasing every year since 2012

BY JAKE KRATZENBERG

NOT so long ago, “Give me a beer” was something you heard at every bar and restaurant around the nation. But oh, how beer has changed! Craft beer has become huge: Currently, some 8,000 breweries dot the country, with locations in all 50 states. With names like “Dogfish,” “Cougar Bait,” and—my personal favorite—“A Beer” by Against the Grain brewery, the age of craft beer has arrived.

So, what is the definition of craft beer and a craft brewer? First, you must produce fewer than 6 million barrels of beer a year. Next, less than 25% of the brewery must be owned by a beverage alcohol industry member that is not itself a craft brewer. Lastly, you must obtain a brewer’s notice through the Alcohol and Tobacco Tax and Trade Bureau (TTB).

Kentucky alone has 83 craft breweries that produce an economic impact of \$795 million per year, which ranks 28th in the nation. Here, Derek Selznick, the executive director of the Kentucky



Derek Selznick

Guild of Brewers, sheds some light on this booming business in Kentucky.

### The Lane Report: Where do you see craft beer in five years?

**Derek Selznick:** A lot has to do with how long it is until we can open back up at full capacity. I also think a lot has to do with consumer confidence in being able to go out to their local restaurant or brewery and feel safe. That is a real concern. We have seen that people really appreciate the convenience of ordering online and being able to drive up and get something dropped off into their car. What the industry looks like depends on how long this new normal continues and what effects it has on consumer behavior. It is going to take not just a few months but probably a few years before a real sense of safety and normalcy return.

### TLR: What efforts are made by craft brewers to connect with the local area?

**DS:** (We do) individual nights for local nonprofits in donating funds (and) a lot of our folks serve on their local neighborhood councils. I am going to steal a tagline from Old Louisville:

“Good beer makes great neighbors.” We truly want to be good neighbors and sources of good in our individual community.

### TLR: Do craft beer ratings and the “best beer list” really mean anything?

**DS:** Yes, to the point where there are a lot of really great beers on those lists. No, because it is entirely subjective. I have seen ratings of beers that I would consider top of the line but the person rating it doesn’t like the style. When it comes to that style of rating system, there is always going to be inconsistency. There are also going to be a lot of beers that are not going to be rated a lot because the brewery itself is tiny and may not distribute whatsoever. They will never have the volume to rate among those other places.

### TLR: Does craft beer in cans really taste as good as craft beer in bottles?

**DS:** Cans are probably the superior vessel when it comes to packaging. They do not let in any light whatsoever, which can affect the flavor of the beer. That said, a lot of people really enjoy drinking from bottles. However you enjoy beer is the right way to drink it.

### TLR: What particular flavor is hot right now?

**DS:** Right now, as always, IPA (India Pale Ale) has always been taking up 25% of the market share of all of the different beer styles. I think that trend will continue. We have also seen a real resurgence in lager beers.

### TLR: What is your favorite beer right now, and why?

**DS:** I am an IPA and a stout guy. Those are two of my go-to’s, regardless of the season. Honestly, my favorite beer is actually when I visit a brewery, and I’m talking to the brewer. They get really excited, and they hand me something just to try. Those are always my favorite beers because of the passion and love behind the beer. ■

*Jake Kratzenberg is chief operating officer of The Lane Report, Inc. He can be reached at [jake@lanereport.com](mailto:jake@lanereport.com).*

# The Art of Being Black: Conversation and Experience

Danville exhibit features artists' visual commentary on race

THE Art Center of the Bluegrass is currently hosting *The Art of Being Black: Conversation and Experience*, an exhibit that tackles the issue of race through the lens of conversations, memories and stories of African Americans in Kentucky.

The Art Center convened an advisory committee of Black community leaders and creative professionals who worked together to shape the exhibit. In addition to issuing an open call for artwork that addressed the theme of the Black experience, the Art Center commissioned five Kentucky artists to create artwork for two inter-related exhibits.



Ashley  
Cathey



Sandra  
Charles

The Conversations exhibit provides a visual interpretation of a series of community conversations, hosted by the Art Center in the fall. Black community members shared their memories and stories of life in Danville. Louisville artists Ashley Cathey, Sandra Charles, and Lexington artist LaVon Williams created artwork inspired by those conversations, with artwork that speaks to issues of community and the sense of “home.”



LaVon  
Williams

Themes of identity and perception are at the forefront of the second exhibit—*Momentum*. For this exhibit, Louisville artist Tomisha Lovely-Allen and Lexington artist and poet Frank X Walker were asked to respond to civil rights photographs of their choosing. The result is a visual through-line of the struggle for racial justice.

A third exhibit—*Call and Response: A reflection on the African American Experience*—was an open call for submissions and includes pieces by 16 Kentucky artists.

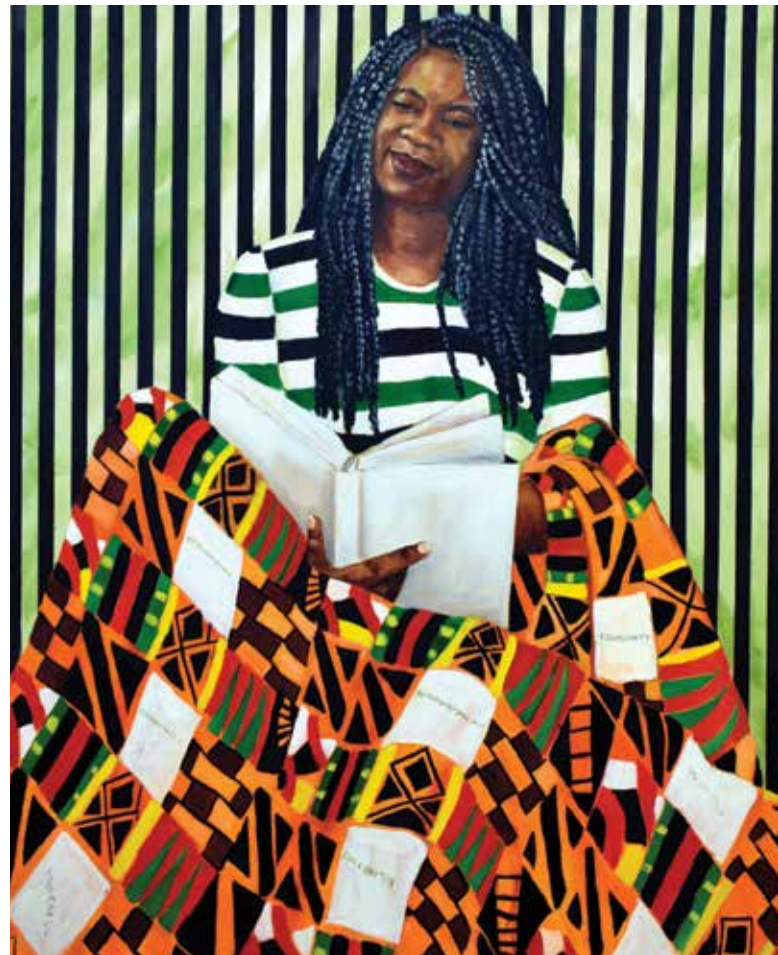
Visitors to the show can also view “*The African American Experience in Kentucky*,” an hour-long film by P Pi Productions in which Chuck Taylor and Elliott Porter interviewed Black community members to document and share their stories. Visitors can also respond to the exhibit through several hands-on engagement opportunities, including creating their own collage quilt squares and responding to creative writing prompts.



Tomisha  
Lovely-Allen



Frank X  
Walker



Louisville artist Sandra Charles says “*The Legacy*,” her painting of a young woman with a quilt on her lap and a book in her hands, was created to convey a sense of continuity, of passing traditions from one generation to the next.

PNC Bank stepped forward early in the planning process as the presenting sponsor of the exhibit, while Toyota Motor Manufacturing provided a grant to help underwrite the cost of curating the show. The Kentucky Humanities Council provided additional funding to bring the exhibit to life.

Because of the ongoing impact of COVID-19 on public gatherings, the Art Center is presenting the show both in-person and virtually. The online version of the exhibit includes videos of the artists discussing their work along with opportunities for the public to engage and respond to the show. It is accessible via the Art Center website at [artcenterky.org](http://artcenterky.org). The Art Center has also developed a virtual field trip curriculum that is available to educators throughout Kentucky, with fourth and fifth grade classes able to participate free of charge. ■

**The Art of Being Black: Conversation and Experience** will be on display through April 17. The galleries are open Tuesday through Friday, 11 a.m. to 7 p.m., and Saturdays, 10 a.m. to 5 p.m. Small group tours may be scheduled on Mondays, by appointment.



The Forest Giants at the Bernheim Arboretum and Research Forest are massive sculptures created by artist Thomas Dambo using recycled wood from the forest.

# You Gotta See This...

The Bluegrass State offers unique attractions you won't find elsewhere

BY KATHERINE TANDY BROWN

THIS expansive commonwealth of ours is wonderfully explorable. Venture out in any direction and you are sure to find delightful surprises. One of the state's outdoor treasures is **Bernheim Arboretum and Research Forest** in Clermont. Purchased by German immigrant Isaac W. Bernheim in 1929, this

1,600-plus-acre preserve was designed by Frederick Law Olmstead, landscape architect of New York City's Central Park. Bernheim gifted the property to his new homeland as a place of connection for people and nature.

As part of its 90th birthday celebration, the arboretum and forest invited Danish artist Thomas Dambo to construct three giant sculptures,

using recycled wood from the area. In residence at least through 2022, these remarkable giants are on a two-mile walking loop; parking is also available near each. Be sure to also take advantage of educational outdoor programming and use the 40 miles of hiking and/or biking trails that offer beautiful views of Bullitt County.

A spectacle extending into both Whitley and Knox counties, **Cumberland Falls**, known as the Niagara of the South, is famous for its moonbows. During the right circumstances—when lots of Cumberland River water is flowing, within one or two nights of a full moon, and on a completely cloudless night—you can arrive at night, park in a well-lit lot (which doesn't affect the viewing), hike the Moonbow Trail to the Upper Overlook, and take a peek. The moonbow is formed like a rainbow, when sunlight is refracted in tiny droplets of water, but the nighttime version is reflected moonlight and is fainter than the daytime variety.

Find a 2021 moonbow-viewing schedule on Jason Barnette's website Road Trips & Coffee ([roadtripsandcoffee.com/cumberland-falls-moonbow-kentucky/](http://roadtripsandcoffee.com/cumberland-falls-moonbow-kentucky/)).



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The largest city in southeastern Kentucky is tucked into a different sort of natural wonder. **Middlesboro** was built in 1890 entirely within a three-mile-wide meteorite crater, one of only three such formations in the state and the only one containing a town. The city has been named a Distinguished Geologic Site.

The first hotel in Paducah operated by and for African-Americans, the **Hotel Metropolitan** was a stop on the Jim Crow-era “Chitlin Circuit” for traveling musicians who weren’t allowed to stay in hotels for whites. Through the years, guests included musical greats such as Louis Armstrong, Ella Fitzgerald, Cab Calloway, B.B. King, Duke Ellington, and Ike and Tina Turner.

Now an African-American museum, the beautifully restored Hotel Metropolitan still offers overnight stays and breakfast. Guided historic tours are available by appointment.

In downtown Louisville, the **Louisville Slugger Museum and Factory** has been hand-making prestigious bats since 1884 and conducting factory tours longer than anyone there can remember. Located right on Main Street, the property is hard to miss thanks to the big bat out front. This skyscraper of a sculpture—accompanied by a 17-ton, Kentucky limestone Big Glove—is a 120-foot-high, exact-scale, steel replica of Babe Ruth’s 34-inch Louisville Slugger.

You’ll feel like royalty the instant you step into the **Kentucky Castle** in Versailles, a posh manor on 15 acres with luscious views of Bluegrass horse farm country. *Architectural Digest* has named the property the Most Beautiful Hotel in Kentucky.

You can choose an overnight stay in the castle’s 13 spacious hotel rooms, a farm-view cabin or a glamping tent, where stunning nature meets modern camping. The Kentucky Castle also

boasts a farm-to-table restaurant that has been named the Most Romantic Restaurant in Kentucky by *Reader’s Digest*.

Check the Castle’s website for upcoming events, to book a tour, or to rent one of its nine event spaces.

Just short drive down Versailles Road from the Kentucky Castle is **Keeneland Race Course**, considered one of the most beautiful in the country. This year’s Spring Race Meet is scheduled for April 2-23. You can watch these gorgeous equine athletes during free-to-observe early-morning workouts, then sate your appetite at the Keeneland Track Kitchen, which opens daily at 6 a.m. for a stick-to-your-ribs breakfast.

So jump in the car and hit those byways. You never know what else you may find. ■

*Katherine Tandy Brown is a correspondent for The Lane Report. She can be reached at [editorial@lanereport.com](mailto:editorial@lanereport.com).*

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## Coming in the April Issue of *The Lane Report*



### Tourism

Leaders of Kentucky’s \$15 billion tourism sector will help jump-start pent up demand to visit attractions, hotels and restaurants with a marketing campaign to let the public know it is Safe To Travel. South Central Kentucky has some especially ambitious initiatives.



### Sports Business

April’s Lane One-on-One is with Matt Jones, attorney, businessman, radio host, author, professional wrestling investor, and the owner and founder of Kentucky Sports Radio.



### Construction

Construction companies stayed busy with backlog work through the pandemic and are now looking to reliable sectors such as healthcare. New hospitals are planned in Lexington and Louisville as well as assisted living communities. Expected improvements in the state Road Fund formula will be a boost, and a massive federal infrastructure program offers hope, too.



### Commercial Real Estate

Some of the top members of the commonwealth’s commercial real estate community pass along the latest trends in a sector that continues to evolve and adapt to business needs, changing technology and now the health and safety of employees and customers.

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An aerial photograph of a vast solar farm at sunset. The rows of solar panels stretch across the landscape, reflecting the golden light of the setting sun. In the lower right foreground, a worker wearing a blue hard hat and a dark jacket is looking at a tablet. The sky is a mix of orange, yellow, and blue, with the sun low on the horizon.

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