



Agriculture
is Economic
Development

The Agricultural Economic Development Board

Annual Report

2025

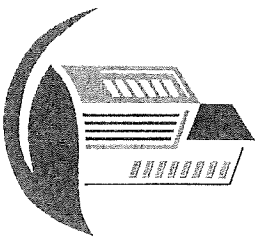
1. Executive Director presented an oral annual report on 9-18-2025 to the IJC Agriculture.
2. As of 11-1-2025, the KAEDB has: (Attached)
 - a. Established Board - Appointed
 - b. Office – Employee Structure
 - c. Policies
 - d. Principles
 - e. Compliance
 - f. Guidelines
 - g. Operating Guidelines
 - h. Application
 - i. Form Letter
3. As of 11-1-2025, the board has received zero applications, while actively working on 7 Econ. Dev., confidential scenarios.

Brandon Reed – Executive Director Kentucky Office of Agricultural Policy

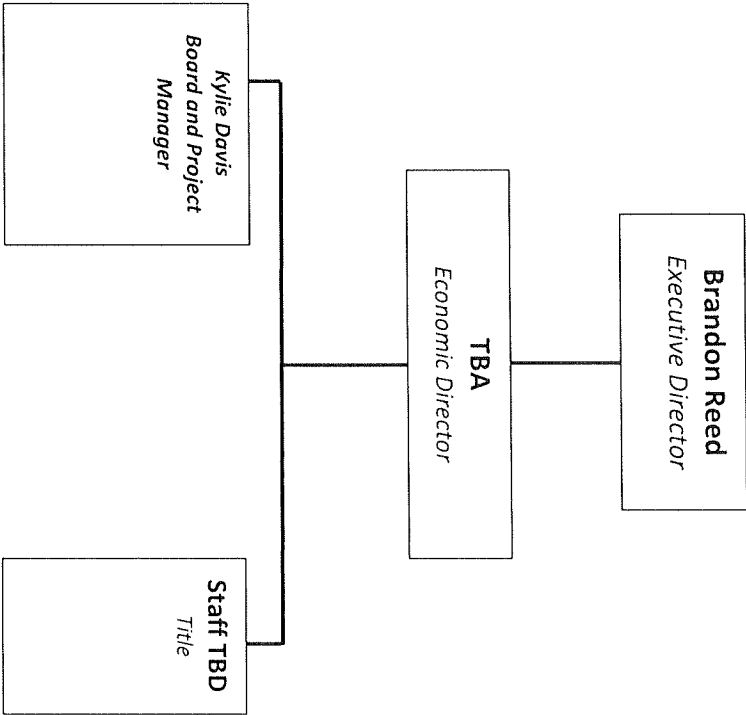


Kentucky Agricultural Economic Development Board Members

Statutory Members	
Jonathan Shell, Commissioner – Chair KY Department of Agriculture 105 Corporate Drive Frankfort, KY 40601 (502) 573-0450 (Office) (502) 229-8516 (Work Cell) Jonathan.Shell@ky.gov	
Appointed Members	
Dr. Kenny Burdine 265 Bernie Trail Nicholasville, KY 40356 (859) 257-7273 (Work) (859) 230-8419 (Cell) kburdine@uky.edu Representing Agricultural Economists Term Expires: May 1, 2027	Lori Noel 1445 Lowes Dr, Murray, KY 42071 (270) 293-87-27 (Cell) (270) 226-7670 (Work) Lori.noel@growwithfnb.com Representing specialty crops producers Term Expires: May 1, 2027
Kevin Fields 305 Herndon Lane Berea, KY 40403 (859) 582-8855 (Cell) KFields@tricoountyfertilizer.com Representing livestock producers Term Expires: May 1, 2027	Neil Denton P.O. Box 89 LaCenter, KY 40256 (270) 210-7360 (Cell) Dentonfarms78@gmail.com Representing row crop producers Term Expires: May 1, 2027
Missy Vanderpool 8018 Martin Martin Rd. Henderson, KY 42420 (270) 860-6126 (Cell) Missy@hendersonkyedc.com Representing local economic developers via KAED Term Expires: May 1, 2027	



Kentucky Office of Economic Development Organizational Chart





Kentucky Agricultural Economic Development Board Board Policies

The Kentucky Agricultural Economic Development Board (KAEDB, hereinafter “Board”) is established pursuant to Senate Bill 28 (2025 Regular Session) to oversee and administer the Kentucky Agricultural Economic Development Program (KAEDP). The following policies govern the structure, responsibilities, and procedures of the KAEDB.

I. Board Composition

The Kentucky Agricultural Economic Development Board (KAEDB) shall consist of six (6) members as follows:

1. The Commissioner of Agriculture, who shall serve as Chair.
2. Two (2) members appointed by the Commissioner from the Kentucky Agricultural Development Board.
3. Two (2) members appointed by the Commissioner from the Kentucky Agricultural Finance Corporation.
4. One (1) member appointed by the Commissioner from the Kentucky Association for Economic Development.

In making appointments to the KAEDB, the Commissioner of Agriculture shall ensure that at least one (1) member represents each of the following agricultural sectors:

- Livestock or Poultry
- Row Crops
- Specialty Crops
- Local Economic Development

II. Appointment and Terms

Board members shall be appointed by the Commissioner of Agriculture upon recommendation of the Kentucky Agricultural Development Board (KADB), Kentucky Agricultural Finance Corporation (KAFC), and Kentucky Association for Economic Development (KAED). Board members shall serve for a term of two years and serve no more than two consecutive terms.

III. Responsibilities

The KAEDB is entrusted and expected to:

- Establish policies, guidelines, and procedures for the administration of the Kentucky Agricultural Economic Development Program.
- Review and approve applications for financial assistance and incentive packages.

- Ensure the proper allocation and disbursement of program funds.
- Monitor project compliance and performance.
- Approve amendments to program policies and procedures.
- Ensure transparency and accountability in the use of public funds.

IV. Meetings

The KAEDB shall hold regular meetings on a quarterly basis. Special meetings may be called by the Chair or upon request by a majority of the Board members. Meeting agendas, minutes, and related documents shall be made available to the public in accordance with Kentucky Open Meetings and Open Records laws.

V. Quorum and Voting

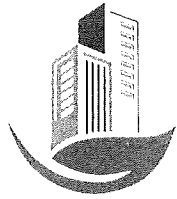
A majority of the Board members shall constitute a quorum. All actions of the Board shall require the affirmative vote of a majority of the members present at a duly called meeting.

VI. Conflict of Interest

Board members shall disclose any potential conflicts of interest and recuse themselves from deliberations or voting on matters in which they have a financial or personal interest.

VII. Review and Amendment

These Board Policies shall be reviewed periodically by the KAEDB and may be amended by a majority vote of the Board.



Kentucky Agricultural Economic Development Board Guiding Principles for Board Action

The Kentucky Agricultural Economic Development Board (KAEDB, hereinafter “Board”), established by Senate Bill 28 (2025 Regular Session), is committed to advancing the economic sustainability and growth of Kentucky's agricultural economy. The following guiding principles shall govern KAEDB’s policies, procedures, and implementation strategies.

I. Purpose

The purpose of KAEDB is to provide financial incentives, technical assistance, and policy support to agricultural businesses and supply chain entities in the Commonwealth of Kentucky. This program will encourage private investment in agricultural infrastructure, promote economic development, and strengthen the viability of Kentucky's agricultural sector.

II. Guiding Principles

The Board’s actions shall adhere to the following:

- Promote and support agricultural infrastructure projects that enhance farm income, value-added processing, and market expansion.
- Encourage private investment alongside public funds to maximize economic impact.
- Prioritize projects that demonstrate measurable, positive economic impact on Kentucky farmers, agribusinesses, and rural communities.
- Ensure transparency, accountability, and fairness in the administration of program funds.
- Promote the development of alternative fuel and sustainable aviation fuel production from agricultural sources.
- Maintain compliance with all applicable state laws, regulations, and financial policies governing public funds.
- Facilitate collaboration among state agencies, agricultural organizations, and local economic development entities.
- Ensure geographic diversity in the distribution of program funds, considering the unique needs of each region.

III. Board Discretion

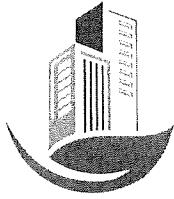
The Kentucky Agricultural Economic Development Board (KAEDB) shall reserve the right to exercise its discretion in the evaluation and approval of applications. The Board may give deference to individual projects on a case-by-case basis, taking into consideration the unique circumstances, economic impact, and strategic importance of each project.

IV. Program Administration

The Kentucky Agricultural Economic Development Board (KAEDB) will administer the program in accordance with these guiding principles. The Division of Agricultural Economic Development (DAED) located within the Kentucky Office of Agricultural Policy (KOAP) will provide administrative and technical support to the KAEDB.

V. Review and Amendment

These Guiding Principles will be reviewed periodically by the KAEDB to ensure alignment with legislative intent, state agricultural priorities, and stakeholder feedback. Amendments to these principles shall be made by a majority vote of the Board.



Kentucky Agricultural Economic Development Board Compliance Policies

The following compliance policies govern the administration and implementation of the Kentucky Agricultural Economic Development Board (KAEDB) established by Senate Bill 28 (2025 Regular Session). These policies are intended to ensure accountability, transparency, and responsible use of public funds.

I. Program Eligibility and Compliance Requirements

- Applicants must meet eligibility criteria established in project guidelines and policies.
- Recipients must execute a Memorandum of Agreement (MOA) outlining the terms, conditions, and performance obligations of the financial assistance.
- Recipients must utilize funds exclusively for purposes approved by the Kentucky Agricultural Economic Development Board (KAEDB).
- All expenditures must comply with state and federal laws, regulations, and financial policies.

II. Reporting Requirements

Recipients of financial assistance shall submit periodic reports to the Division of Agricultural Economic Development (DAED) located within the Kentucky Office of Agricultural Policy (KOAP), including but not limited to:

- Project progress reports
- Financial expenditure reports
- Documentation of project outcomes and performance metrics
- Any additional reports requested by the KAEDB

III. Monitoring and Audits

- DAED shall monitor all funded projects to ensure compliance with program policies and MOA requirements.
- DAED may conduct site visits, interviews, and document reviews as part of compliance monitoring.
- All project records and financial documents must be maintained and made available for audit upon request.

IV. Non-Compliance and Corrective Action

- Failure to comply with the terms of the MOA or program policies may result in termination of financial assistance.

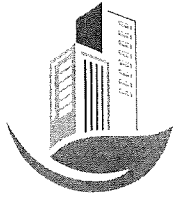
- The KAEDB may require the recipient to return funds disbursed in cases of non-compliance, misuse, or misrepresentation.
- Recipients may be disqualified from future program participation if found to be in material violation of compliance requirements.
- Recipients shall have the right to appeal any compliance determination in accordance with established procedures.

V. Record Retention

Recipients shall retain all financial and programmatic records related to the funded project for a period of five (5) years following the completion of the project or final disbursement of funds, whichever is later.

VI. Review and Amendment

These Compliance Policies shall be reviewed periodically by the KAEDB and may be amended by a majority vote of the Board.



**Kentucky Agricultural Economic Development Board
Project Guidelines**

The following Project Guidelines govern the eligibility, application, and approval process for projects seeking financial assistance under the Kentucky Agricultural Economic Development Program (KAEDP) established by Senate Bill 28 (2025 Regular Session).

I. Eligible Applicants

Eligible applicants for financial assistance include:

- Agricultural producers, processors, cooperatives, agribusinesses, and supply chain entities operating in Kentucky or with a direct impact on Kentucky producers.
- Local governments and economic development organizations sponsoring agricultural infrastructure projects.
- Nonprofit organizations supporting agricultural economic development.

II. Eligible Projects

Eligible projects for consideration for financial assistance include:

- Development or expansion of agricultural supply chain infrastructure.
- Projects that promote value-added agricultural processing.
- Investments in alternative fuel and sustainable aviation fuel production utilizing agricultural inputs.
- Projects that enhance farm income diversification and market opportunities.
- Projects that demonstrate quantifiable positive economic impact on Kentucky agriculture.

III. Application Requirements

In order to be considered for financial assistance, applicants shall provide:

- Completed application form prescribed by the Division of Agricultural Economic Development (DAED) located within the Kentucky Office of Agricultural Policy (KOAP).
- Detailed capital investment plan and project budget.
- Economic impact analysis demonstrating anticipated benefits to Kentucky farmers and rural communities.
- Letters of support from relevant stakeholders and partners.
- Acknowledgment of compliance with program policies and execution of a Memorandum of Agreement (MOA).

IV. Evaluation Criteria

When evaluating applications, members of the KAEDB shall consider an applicant's and/or project's:

- Demonstrated positive economic impact on Kentucky agriculture.
- Private investment leveraged by public funds.
- Number of farmers and agricultural operations positively affected.
- Sustainability and long-term viability of the project.
- Geographic diversity and regional economic benefit.

V. Award Determination

The Kentucky Agricultural Economic Development Board (KAEDB) shall review all eligible applications and determine the type and amount of financial assistance to be awarded, which may include grants, forgivable loans, low-interest revolving loans, or hybrid incentive packages.

VI. Project Implementation and Compliance

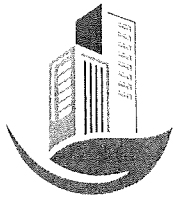
Approved applicants shall execute a MOA and adhere to all terms, conditions, and compliance requirements as specified in program policies and standard operating guidelines.

VII. Reporting and Monitoring

Recipients shall submit periodic progress and financial reports to DAED located within KOAP and shall cooperate with monitoring and oversight activities.

VIII. Review and Amendment

These Project Guidelines shall be reviewed periodically by the KAEDB and may be amended by a majority vote of the Board.



**Kentucky Agricultural Economic Development Program
Standard Operating Guidelines**

The following Standard Operating Guidelines (SOG) govern the day-to-day administration and implementation of the Kentucky Agricultural Economic Development Program (KAEDP) established by Senate Bill 28 (2025 Regular Session). These guidelines are intended to ensure efficiency, transparency, and consistency in the operation of the program.

I. Application Process

- Applications for financial assistance shall be submitted using forms prescribed by the Division of Agriculture Economic Development (DAED) located within the Kentucky Office of Agricultural Policy (KOAP).
- Applications will be accepted on a rolling basis, subject to available funds.
- Applications must include all required supporting documentation, including capital investment plans and economic impact analysis.
- Incomplete applications shall not be considered and will be returned to the applicant.

II. Application Review and Approval

- DAED staff shall review each application for eligibility, completeness, and adherence to program guidelines.
- Eligible applications will be scored based on published criteria and economic impact projections.
- The Kentucky Agricultural Economic Development Board (KAEDB) shall review and approve staff recommended applications at its regularly scheduled meetings.
- The KAEDB may approve, deny, or request additional information on any application.

III. Memorandum of Agreement (MOA)

All approved applicants shall execute a Memorandum of Agreement (MOA) with KOAP, setting forth the terms, conditions, performance requirements, and reporting obligations associated with financial assistance.

IV. Fund Disbursement

- Funds shall be disbursed in accordance with the MOA and applicable state financial policies.
- Disbursements may be made in installments based on project milestones or reimbursable expenses.

- Recipients must provide documentation of eligible expenditures prior to disbursement of funds.

V. Reporting Requirements

Recipients are required to submit periodic progress and financial reports as specified in the MOA. Failure to comply with reporting requirements may result in suspension or termination of financial assistance.

VI. Monitoring and Oversight

- DAED shall monitor the implementation of funded projects to ensure compliance with program guidelines and MOA provisions.
- Monitoring may include site visits, interviews, financial reviews, and verification of performance outcomes.

VII. Amendments and Modifications

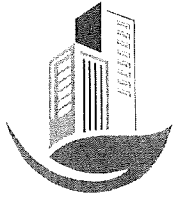
Any proposed amendment or modification to an approved project or MOA must be submitted in writing to DAED for review and approval by the KAEDB.

VIII. Program Records

All records related to the administration of the KAEDB shall be maintained by DAED in accordance with state records retention policies.

IX. Review and Amendment

These Standard Operating Guidelines shall be reviewed periodically by the KAEDB and may be amended by a majority vote of the Board.



**Agriculture
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Kentucky Office of Agricultural Policy
107 Corporate Drive
Frankfort, KY 40601

Kentucky Agricultural Economic Development Fund Project Application

Applications will be reviewed on a rolling basis. Award amounts depend upon availability of funds.

Funded participants shall adhere to all local, state, and federal rules and regulations.

Direct questions concerning this application to the Kentucky Office of Agricultural Policy
Division of Economic Development, Director Jacob Estes at jacob.estes@ky.gov or 502-782-9252.

APPLICANT INFORMATION						
Has this organization ever submitted an application to the KAEDF?					☐ Yes	☐ No
1a. Organization Name (Legal Name of Entity)				1b. Tax Identification Number (EIN)		
<i>Must match name registered to the TIN provided in 1b</i>				<i>Nine-digit number issued by the IRS</i>		
1c. County		1f. Digital Media Website: Facebook: Instagram: X: TikTok: LinkedIn: Other:				
1d. For Profit? ☐ Yes ☐ No						
1e. Registered with Kentucky Secretary of State? ☐ Yes ☐ No ☐ N/A (government entities)						
2. Organization Address						
Line 1						
Line 2						
City		State		ZIP		
3a. Authorized Representative (AR) <i>(person authorized to sign legal contracts on behalf of the organization)</i>						
<i>Prefix</i>	<i>Name (First MI Last)</i>			<i>Title</i>		
3b. AR Contact Information						
Email						
Work Phone		Mobile Phone				
3c. AR Address						
Line 1						
Line 2						
City		State		ZIP		

4a. Project Contact (if different from AR, person(s) responsible for daily management of project)				
Prefix	Name (First MI Last)		Title	
4b. Project Contact Information				
Email				
Work Phone		Mobile Phone		
4c. Additional Project Contact(s) Information (if multiple, list others with name, email, and phone)				
PROJECT LOCATION AND REQUEST				
5. Project Address (if different than addresses in 2. or 3c. above)				
Line 1				
Line 2				
City		KY	ZIP	
County				
6a. Direct Grant Amount Requested				
6b. Forgivable Loan Amount Requested				
6c. Low Interest Revolving Loan Requested				
6d. Total Incentive Amount Requested (6a + 6b + 6c)				
7. Has the organization listed in 1a. received a KAEDF award prior to this application?				☐ Yes ☐ No
If yes, please specify total amount received in prior award(s)				
8. Please provide a description of the project, including the total capital investment secured to date and required for initial implementation. (May provide additional pages/documents to support)				

QUALIFICATION ANALYSIS

All applicants must provide either (a) estimated answers to Items 9 and 10 or (b) a "yes" answer to Item 11 with an accompanying report as detailed in the documentation checklist below.

9. Number of farming operations impacted per one-thousand dollars awarded <i>(estimate)</i>	
10. Increase in volume, product, or production per one-thousand dollars awarded <i>(estimate)</i>	
11. This project has undergone econometric analysis by a state-funded university, and an accompanying report is provided as part of this application.	☐ Yes ☐ No

DOCUMENTATION CHECKLIST

Please mark each item that is included in the submitted application.
An incomplete application may delay processing of request.

- ☐ **Completed application**, signed by the Authorized Representative of the organization applying
- ☐ **Letter of support** from a local governmental entity in the city or county of the project
- ☐ **Certification letter**
 For eligible projects with an existing location in the Commonwealth considering expansion, certify that the requested KAEDF incentives are necessary for the expansion to occur.
 For new projects, certify that (1) the eligible project could reasonably and efficiently locate outside of the Commonwealth; (2) without KAEDF incentives, the project would likely relocate outside the Commonwealth; and (3) the identification of at least one viable out-of-state location for the project.
- ☐ **Business plan and financial documentation**, including but not limited to demonstrations of the organization's and/or project's:
 - Creditworthiness;
 - Proposed capital investment;
 - Projected tax receipts;
 - Support from local community;
 - Application to the Kentucky Economic Development Finance Authority (KEDFA)
 - Other grant funds awarded or pending; and
 - Likelihood of economic success.
- ☐ If yes to Item 11, a **complete econometric analysis report** provided by a state-funded university

The Kentucky Agriculture Economic Development Board reserves the right to request additional documents during the application review process.

[APPLICANT NAME]

[ADDRESS]

[CITY, ST ZIP]

[DATE]

Kentucky Office of Agricultural Policy

Attn: Kentucky Agricultural Economic Development Board

107 Corporate Drive

Frankfort, KY 40601

To Whom It May Concern:

Pursuant to the requirements set forth in KRS 246.605(8)(c), [APPLICANT NAME] hereby submits this certified statement in connection with our application for the incentives offered by the Kentucky Agricultural Economic Development Board for our new proposed project, [PROJECT NAME] in [CITY/COUNTY], Kentucky.

In compliance with the statute, we state the following:

- [APPLICANT NAME] certifies that the eligible project could reasonably and effectively locate outside of the state of Kentucky, based on operational, logistical, financial and workforce considerations.
- [APPLICANT NAME] attests that, absent the funds and incentives offered by the board, the eligible project would locate outside of the Commonwealth of Kentucky. The incentives are a material and necessary component of [APPLICANT NAME] internal financial evaluation(s) and decision-making process. Without them, locating and expanding within Kentucky would not be economically viable given the available alternatives.
- As part of our location analysis, [APPLICANT NAME] has identified [LOCATION] as a viable out-of-state alternative for the eligible project. [LOCATION] offers a comparable workforce, logistical access and competitive incentive environment that can meet our desired growth.

Please feel free to contact us should you require additional documentation or supporting information. My signature below shall hereby certify under penalty of perjury that the above statements are true and correct to the best of my knowledge and belief.

Sincerely,

[AUTHORIZED REPRESENTATIVE], [TITLE]

[APPLICANT NAME]

[APPLICANT NAME]

[ADDRESS]

[CITY, ST ZIP]

[DATE]

Kentucky Office of Agricultural Policy

Attn: Kentucky Agricultural Economic Development Board

107 Corporate Drive

Frankfort, KY 40601

To Whom It May Concern,

Pursuant to the requirements set forth in KRS 246.605(8)(d), [APPLICANT NAME] hereby submits this certified statement in connection with our application for project funding offered by the Kentucky Agricultural Economic Development Board to support a proposed expansion of our existing operations in [CITY/COUNTY], Kentucky.

In compliance with the statute, we state the following:

- [APPLICANT NAME] has conducted a preliminary financial analysis and attests that, absent the funds and incentives offered by the board, the proposed expansion of operations could not occur.

My signature below shall hereby certify under penalty of perjury that the above statements are true and correct to the best of my knowledge and belief.

Please feel free to contact us should you require additional documentation or supporting information.

Sincerely,

[AUTHORIZED REPRESENTATIVE], [TITLE]

[APPLICANT NAME]