



Report for the  
**Tobacco Settlement Agreement Fund  
Oversight Committee**



**October 10, 2024**

Meeting of the  
Kentucky Agricultural  
Finance Corporation Board

**October 10, 2024**

Meeting of the  
Kentucky Agricultural Development  
Board



## Kentucky Agricultural Finance Corporation 2024/2025 12-Month Board Meeting Schedule

Updated October 2024

Note: Locations are subject to change

Month	KAFAC Board Meeting	Location	Application Deadline
October	Joint Meeting-Thursday, October 10, 2024 (NCOSAFP)	The Venue at Evans Orchard-Georgetown, KY	Friday, September 20, 2024
November	Friday, November 14, 2024	Franklin County Extension Office- Frankfort, KY	Friday, October 18, 2024
December	Friday, December 13, 2024	Franklin County Extension Office- Frankfort, KY	Friday, November 15, 2024
January	Friday, January 10, 2025	Franklin County Extension Office- Frankfort, KY	Friday, December 20, 2024
February	Friday, February 14, 2025	Franklin County Extension Office- Frankfort, KY	Friday, January 24, 2025
March	Friday, March 14, 2025	Franklin County Extension Office- Frankfort, KY	Friday, February 21, 2025
April	Friday, April 11, 2025	Franklin County Extension Office-Frankfort, KY	Friday, March 21, 2025
May	Friday, May 16, 2025	Franklin County Extension Office- Frankfort, KY	Friday, April 18, 2025
June	Friday, June 13, 2025	Franklin County Extension Office- Frankfort, KY	Friday, May 23, 2025
July	Friday, July 11, 2025	Franklin County Extension Office- Frankfort, KY	Friday, June 20, 2025
August	Friday, August 8, 2025	Franklin County Extension Office- Frankfort, KY	Friday, July 18, 2025
September	Friday, September 12, 2025	Franklin County Extension Office- Frankfort, KY	Friday, August 22, 2025
October	Friday, October 10, 2025	Franklin County Extension Office- Frankfort, KY	Friday, September 19, 2025



## October Approved Loans

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender
Ag Infrastructure	Monroe	Poultry	\$250,000.00	\$1,600,000.00	Farm Credit Mid-America
Ag Infrastructure	Hardin	Grain	\$75,000.00	\$450,000.00	Farm Credit Mid-America
Ag Infrastructure	Hardin	Grain	\$150,000.00	\$450,000.00	Farm Credit Mid-America
Ag Infrastructure	Warren	Poultry	\$200,000.00	\$767,000.00	Farm Credit Mid-America
Beginning Farmer	Graves	Poultry	\$250,000.00	\$1,700,000.00	River Valley Ag Credit
Beginning Farmer	Mercer	Forage	\$250,000.00	\$1,140,000.00	Central Ky Ag Credit
Beginning Farmer	Anderson	Beef	\$250,000.00	\$605,000.00	Central Ky Ag Credit
Beginning Farmer	Madison	Beef	\$176,475.00	\$466,950.00	Central Ky Ag Credit
Beginning Farmer	Breckinridge	Grain	\$250,000.00	\$745,000.00	Farm Credit Mid-America
Beginning Farmer	Spencer	Beef	\$250,000.00	\$1,036,000.00	Central Ky Ag Credit
Beginning Farmer	Crittenden	Grain	\$236,500.00	\$478,680.00	Farm Credit Mid-America
Beginning Farmer	Hopkins	Poultry	\$250,000.00	\$900,000.00	Field and Main Bank
Beginning Farmer	Barren	Beef	\$112,500.00	\$350,000.00	South Central Bank
Beginning Farmer	Hart	Beef	\$250,000.00	\$568,000.00	South Central Bank
	<b>Total</b>		<b>\$2,950,475.00</b>	<b>\$11,256,630.00</b>	

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For Immediate Release

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## **Kentucky Agricultural Finance Corp. approves more than \$2.9 million in loans**

*Financing bolsters beef, forage, poultry, and grain farmers across the Commonwealth*

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**GEORGETOWN (Oct 10, 2024)** – The Kentucky Agricultural Finance Corp. (KAFC) approved 14 agricultural loans totaling \$2,950,475 for projects across the Commonwealth today at its monthly board meeting.

### **Agricultural Infrastructure Loan Program (AILP)**

Four Agricultural Infrastructure Loans totaling up to \$675,000 were approved. Loan recipients were in Hardin (\$75,000 and \$150,000), Monroe (\$250,000), and Warren (\$200,000) counties.

KAFC participates with lenders to provide financing to producers making capital expenditures for agricultural projects through the AILP. Eligible projects include permanent farm structures with attached equipment that improves the profitability of farming operations. Producers may be eligible for up to \$250,000 not to exceed 50 percent of the project.

### **Beginning Farmer Loan Program (BFLP)**

Ten Beginning Farmer Loans totaling up to \$2,275,475 were approved. Loan recipients were in Anderson (\$250,000), Barren (\$112,500), Breckenridge (\$250,000), Crittenden (\$236,500), Graves (\$250,000), Hart (\$250,000), Hopkins (\$250,000), Madison (\$176,475), Mercer (\$250,000) and Spencer (\$250,000) counties.

The BFLP is designed to assist individuals with some farming experience who desire to develop, expand, or buy into a farming operation. Beginning farmers may qualify for financing to purchase livestock, equipment, or agriculture facilities; to secure permanent working capital; for the purchase of farm real estate; or to invest in a partnership or LLC.

For more information on the programs offered by the KAFC, contact Bill McCloskey at Kentucky Office of Agricultural Policy at (502) 382-6093 or email [kafc@ky.gov](mailto:kafc@ky.gov).

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*The Kentucky Office of Agricultural Policy (KOAP), a division within the Kentucky Department of Agriculture, provides staff support to the Kentucky Agricultural Finance Corporation (KAFC) and the Kentucky Agricultural Development Fund (KADF). The KADF is administered by the Kentucky Agricultural Development Board. KOAP ensures Kentucky is being good stewards of dollars from the 1998 Tobacco Settlement Agreement by overseeing the boards' investments into diversifying and supporting Kentucky agriculture.*



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## Kentucky Agricultural Development Board 2024/2025 12-Month Board Meeting Schedule

Updated September 2024

Note: Locations are subject to change

Month	KADB Meeting	Location	Application Deadline
October	Joint Session- Thursday, October 10, 2024 (NCOSAFP)	The Venue at Evans Orchard-Georgetown, KY	Friday, September 20, 2024
November	Friday, November 15, 2024	Franklin County Extension Office-Frankfort, KY	Friday, October 25, 2024
December	Friday, December 20, 2024	Franklin County Extension Office-Frankfort, KY	Friday, December 2, 2024
January	Friday, January 17, 2025	Franklin County Extension Office-Frankfort, KY	Friday, December 27, 2024
February	Friday, February 21, 2025	Franklin County Extension Office-Frankfort, KY	Friday, January 31, 2025
March	Friday, March 21, 2025	Franklin County Extension Office-Frankfort, KY	Friday, February 28, 2025
April	Friday, April 18, 2025	Franklin County Extension Office-Frankfort, KY	Friday, March 28, 2025
May	Friday, May 16, 2025	Franklin County Extension Office-Frankfort, KY	Friday, April 25, 2025
June	Friday, June 20, 2025	Franklin County Extension Office-Frankfort, KY	Friday, May 30, 2025
June	Friday, June 20, 2025	Franklin County Extension Office-Frankfort, KY	Friday, May 30, 2025
July	Friday, July 18, 2025	Franklin County Extension Office-Frankfort, KY	Friday, June 27, 2025
August	Friday, August 15, 2025	Franklin County Extension Office-Frankfort, KY	Friday, July 25, 2025
September	Friday, September 19, 2025	Franklin County Extension Office-Frankfort, KY	Friday, August 29, 2025
October	Friday, October 10, 2025	Franklin County Extension Office-Frankfort, KY	Friday, September 19, 2025

**Programs Recommended for Approval**

**CAIP**

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2024-0233	Martin County Conservation District	Martin*	\$95,072.00
A2024-0234	Caldwell-Lyon Cattlemen's Association Inc.	Caldwell	\$111,697.00
A2024-0236	Scott County Soil Conservation District	Scott	\$305,000.00
			<b>\$511,769.00</b>

**Next Generation Farmer (NextGen)**

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2024-0237	Scott County Soil Conservation District	Scott	\$25,000.00
			<b>\$25,000.00</b>

**Youth Ag Incentives Program (Youth)**

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2024-0235	Caldwell-Lyon Cattlemen's Association Inc.	Caldwell	\$10,000.00
			<b>\$10,000.00</b>

Total County Funds Recommended for Approval in Programs: **\$546,769.00**

\* Indicates a portion of the project is funded from the "State Funds To Support to Counties with Limited Allocation initiative."

**App #** A2024-0101  
**Applicant Name** Henry County Cattlemen’s Association, Inc.  
Original Amount Approved \$280,000 + \$225,000 amendment  
Execution Date 05/14/2024  
Requested Change The applicant requests an additional \$26,000 in Henry County funds for the *CAIP Program*. The request received a high priority from the County Council.  
This is the second request for an amendment to this application number.  
The term of the program shall remain 12-months from the execution date of the original agreement.  
Approval of this request would bring the program total to \$531,000.  
**Recommend Approval**

**App #** A2024-0105  
**Applicant Name** Mercer County Conservation District  
Original Amount Approved \$203,951  
Execution Date 07/02/2024  
Requested Change The applicant requests an additional \$18,302 in Mercer County funds for the *CAIP Program*. The request received a high priority from the County Council.  
This is the first request for an amendment to this application number.  
The term of the program shall remain 12-months from the execution date of the original agreement.  
Approval of this request would bring the program total to \$222,253.  
**Recommend Approval**



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**On-Farm Energy Programs Recommended for Approval**

<b>APP #</b>	<b>APPLICANT</b>	<b>COUNTY</b>	<b>Funds Requested</b>
A2024-0134	Stephen J. Powers <i>On-Farm Energy Grain</i>	Hancock	\$9,502.00
A2024-0137	River Bottom Tobacco Farms, Inc. <i>On-Farm Energy Grain</i>	Hancock	\$10,300.00
A2024-0210	Brian K. Peake <i>On-Farm Energy Dairy</i>	Taylor	\$10,300.00
A2024-0218	Kyle Lancaster d/b/a Lancaster Poultry <i>On-Farm Energy Poultry</i>	Webster	\$6,931.00
A2024-0223	Riney Dairy LLC <i>On-Farm Energy Dairy</i>	Washington	\$10,300.00
A2024-0224	Meadowbrook Farms, Inc. <i>On-Farm Energy Poultry</i>	Barren	\$9,229.00
A2024-0225	Year Ten Inc. <i>On-Farm Energy Poultry</i>	Monroe	\$10,300.00
A2024-0231	John Murphy <i>On-Farm Energy Poultry</i>	Daviess	\$10,300.00
Total State Funds Recommended for Approval in Program			<b>\$77,162.00</b>

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**Approved Project**

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**Legacy Mobile Veterinary Services****A2024-0192***Application County: Warren**Date Submitted: 06/28/2024**Total Funds Awarded: \$43,230***FUNDING REQUEST**

Legacy Mobile Veterinary Services is requesting \$7,205 in multi-county funds and \$36,025 in state funds to purchase x-ray equipment, a generator and an ultrasound machine as part of the Large and Food Animal Veterinary Incentives Program.

**APPLICATION SUMMARY**

Funding will be used to purchase a portable x-ray machine, ultrasound machine, and a generator to run the x-ray machine. Legacy Mobile Veterinary Services is a mixed animal practice that offers services to clients in and around the Bowling Green area. The applicant states that adding this equipment to the practice will allow additional services to be provided on the farm, eliminating the need for farmers to transport livestock.

The total cost of the project is estimated at \$57,639.76 with funding from the following sources:

\$36,025 state funds

\$7,205 multi-county funds (Secured)

\$14,410 Cash (Secured)

**PROJECTED PRODUCER IMPACT**

The applicant states that any farm family within a 35 miles radius of Bowling Green is eligible for care. The applicant serves clients in Warren, Barren, Allen, Butler, Edmonson, and Logan counties.

***Board Decision:***

10/10/2024: Legacy Mobile Veterinary Services was approved up to \$7,205 in multi-county funds and up to \$36,025 in state funds to purchase x-ray equipment, a generator and an ultrasound machine as part of the Large and Food Animal Veterinary Incentives Program.

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**Approved Project**

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**Skinner Farms LLC****A2024-0211***Application County: Shelby**Date Submitted: 08/19/2024**Total Funds Awarded: \$16,175***FUNDING REQUEST**

Skinner Farms, LLC is requesting \$10,000 in Shelby County funds and \$6,175 in State funds to purchase a walk-in freezer.

**APPLICATION SUMMARY**

The applicant plans to purchase a walk-in freezer to increase their freezer storage on their farm. The extra freezer space will give them the ability to have their products stored on their farm as well as offer temporary cold storage to other similar farms. They currently have frozen meat stored approximately 200 miles away in Bradford OH alongside other local farms including Slaughter Family Farm. They have previously worked with other local farms to provide cold storage, such as Bluegrass Beef, Lone Pear Farm, and Titus and Christy Riner. This project would also enable them to use their current freezer as a cooler to store eggs that they sell for Chelsey's Eggs and produce that they offer from various local farms.

The total cost of the project is estimated at \$16,175 with the following funding sources:

\$6,175 KADB State Funds (Requested)

\$10,000 Shelby -county funds (Secured)

\$16,175 Personal Savings (Secured)

**PROJECTED PRODUCER IMPACT**

The applicant states that at least 6 farm families will be impacted by this project.

***Board Decision:***

10/10/2024: Skinner Farms LLC was approved up to \$10,000 in Shelby County Funds and \$6,175 in State Funds to purchase a walk-in freezer to increase their freezer storage on their farm.

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**Approved Project**

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**University of Kentucky Research Foundation****A2024-0221***Application County: Fayette**Date Submitted: 08/22/2024**Total Funds Awarded: \$300,513***FUNDING REQUEST**

UK Research Foundation is requesting \$300,513 in state funds to fund 3 full-time value chain coordinators for 2 years.

**APPLICATION SUMMARY**

The applicant plans to build a Kentucky Value Chain Collaborative that would work with farmers, processors, distributors, and buyers to get KY farm food to more mid to large-scale buyers. This application will support 3 full-time value chain coordinators, for 2 years, who will be responsible for one of three regions in the Commonwealth ( West, Central, & East).

The total cost of the project is estimated at \$801,087 with funding from the following sources:

\$ 300,513 KADF State Funds

\$ 102,174 UK Unrecovered Indirect (Secured)

\$ 198,339 UK Cooperative Extension Funding (Secured)

**PRODUCER IMPACT**

The applicant indicates that from March 2023 - July 2024, the Value Chain Coordinators have reached at least 188 producers in 67 counties and anticipate reaching at least an additional 50 producers in the next year of the project.

***Board Decision:***

10/10/2024: University Of Kentucky Research Foundation was approved up to \$300,513 in state funds over a two-year period to fund 3 full-time value chain coordinators that would work with farmers, processors, distributors, and buyers to get KY farm food to mid to large-scale buyers.

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**Approved Project**

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**Alvios Cuban Meats, LLLP****A2024-0229***Application County: Jefferson**Date Submitted: 08/30/2024**Total Funds Awarded: \$2,243***FUNDING REQUEST**

Alvio's Cuban Meats is requesting \$2,243 in state funds for a third-party audit as a part of the Food Safety & Efficiency Incentives Program.

**APPLICATION SUMMARY**

Funding will be used to work with a consultant, from the ALSCO Food Check Team, to complete a third-party audit that is required to sell products to What Chefs Want.

The total cost of the project is estimated at \$5,121.50 with funding from the following sources:

\$2,243 KADB State Funds

\$2,787.50 Personal Funds

***Board Decision:***

10/10/2024: Alvios Cuban Meats, LLLP was approved up to \$2,243 in state funds for a third-party audit, as a part of the Food Safety & Efficiency Incentives Program. Funding will be used to work with a consultant, from the ALSCO Food Check Team to complete a third-party audit that is required to sell products to WHAT Chefs Want.

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**Denied Project**

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**Maxwell Farm**

**A2023-0278**

*Application County: Wayne*

*Date Submitted: 12/07/2023*

*Total Funds Awarded: \$0*

PROJECT SUMMARY  
FUNDING REQUEST     \$10,150

TOTAL PROJECT COST  
\$120,500

SUMMARY  
Install a grain dryer for a grain operation.

***Committee Recommendation:***

The On-Farm Energy Committee recommends not funding the application due to not receiving third-party audit information.



## **Kentucky Agricultural Development Board approves more than \$1 million for projects across the Commonwealth**

*Funded projects focus on agricultural diversification, rural development*

**GEORGETOWN (Oct 10, 2024)** – The Kentucky Agricultural Development Board approved \$1,030,393.62 for agricultural diversification and rural development projects across the Commonwealth at its monthly board meeting.

“Creating more diversity in our agricultural landscape builds a stronger future for our state,” said Commissioner of Agriculture and board chair Jonathan Shell. “The projects awarded today by the Kentucky Agricultural Development Board are a direct step toward fostering that diversity. Together, we are shaping a stronger future and a better tomorrow.”

### **County and State Funded Projects**

- Alvios Cuban Meats, LLLP was approved up to \$2,243 in state funds for a third-party audit, as a part of the Food Safety & Efficiency Incentives Program. Funding will be used to work with a consultant, from the ALSCO Food Check Team to complete a third-party audit that is required to sell products to WHAT Chefs Want. For more information, contact Elaisy Lapinet at [alvioscubanmeats@gmail.com](mailto:alvioscubanmeats@gmail.com).
- Legacy Mobile Veterinary Services was approved up to \$7,205 in multi-county funds and up to \$36,025 in state funds to purchase X-ray equipment, a generator, and an ultrasound machine as part of the Large and Food Animal Veterinary Incentives Program. For more information, contact Elise S. Hollis at [Legacymobilevet@gmail.com](mailto:Legacymobilevet@gmail.com).
- Skinner Farms LLC was approved up to \$10,000 in Shelby County funds and \$6,174.62 in state funds to purchase a walk-in freezer to increase its freezer storage on its farm. For more information, contact Daniel L. Skinner at [skinnerfarmspoultry@gmail.com](mailto:skinnerfarmspoultry@gmail.com).
- University Of Kentucky Research Foundation was approved up to \$300,513 in state funds over a two-year period to fund three full-time value chain coordinators who would work with farmers, processors, distributors, and buyers to get Kentucky farm

food to mid- to large-scale buyers. For more information, contact Kim C. Carter at [ospa@uky.edu](mailto:ospa@uky.edu).

## **State Program**

### **On-Farm Energy Efficiency Incentives Program**

The On-Farm Energy Efficiency Incentives Program provides incentives for Kentucky farm families to increase the energy efficiency of existing equipment or facilities on the farm.

Seven On-Farm Energy Efficiency Incentives Programs were approved by the board totaling \$77,162:

- Barren (\$9,229)
- Daviess (\$10,300)
- Hancock (\$19,802)
- Monroe (\$10,300)
- Taylor (\$10,300)
- Washington (\$10,300)
- Webster (\$6,931)

## **County Programs**

### **County Agricultural Investment Program (CAIP)**

CAIP provides Kentucky agricultural producers with cost-share assistance on practices to allow them to improve and diversify their current farm operations. CAIP covers a wide variety of agricultural enterprises in its 11 investment areas, including, but not limited to, beef and dairy cattle; farm infrastructure, fencing, and water enhancement; equine; forage; goats and sheep; horticulture; poultry; swine; bees and honey; timber and technology, as well as energy efficiency and production; marketing; and value-added production.

Five CAIPs were approved by the board in the following counties totaling \$556,071:

- Caldwell (\$111,697)
- Henry (\$26,000)\*
- Martin (\$95,072)
- Mercer (\$18,302)\*
- Scott (\$305,000)

### **Next Generation Farmer Program (NextGen)**

NextGen addresses the growing need for a specialized program that would benefit producers ages 18 to 40 that have been engaged in an agricultural operation for a minimum of three years.

One NextGen was approved by the board in the following county totaling \$25,000.

- Scott (\$25,000)

### **Youth Agricultural Incentives Program (YAIP)**

YAIP encourages youth to engage in and explore agricultural opportunities.

One YAIP was approved by the board in the following county totaling \$10,000.

- Caldwell (\$10,000)



All application periods and deadlines for CAIP, NextGen, and YAIP will be advertised locally.

\*Existing programs receiving additional funding.

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