

BENTON ADVERTISING & PROMOTION COMMISSION

Minutes

May 11, 2022

I. CALL TO ORDER

Chairman Bill Eldridge called the regularly scheduled meeting of the Benton Advertising & Promotion Commission to order on May 11, 2022 at 3:32 pm at the Benton Municipal Complex in Council Chambers.

II. ROLL CALL

Commissioners in attendance included: Bill Eldridge, Steve Brown, Elgin Hamner IV and Alison Burch. Steve Lee, Brandi Crabtree and Luke Moody were absent.

III. MINUTES

Steve Brown made a motion to approve the minutes of the April 13, 2022 meeting. Elgin Hamner IV seconded. Motion carried.

IV. FINANCIAL REPORTS

Financial reports were presented by Jordan Woolbright. The A&P Commission bank accounts show the following balances as of March 31, 2022:

Bank OZK – Focus Group Project	\$70,377.04
Bank OZK – A&P	\$39,157.05
Bank OZK – Event Center	\$358,776.59
Bank OZK – Savings	<u>\$239,060.78</u>
Total Checking/Savings	\$707,371.46

A&P profit and loss statement: for the month of April 2022 total income of \$15,706.29 and total expenses of \$11,677.22 resulting in net income of \$4,029.07. For the year to date as of April 2022 total income of \$56,824.79, total operating expenses of \$19,389.10 and capital expenditures of \$75,000.00 resulting in a net loss of (\$55,610.90).

Event Center profit and loss statement: for the month of April 2022 total income of \$46,295.91, total operating expenses of \$35,701.34 and capital expenditures of \$108,602.37 resulting in a net loss of (\$98,007.80). For the year to date as of April 2022 total income of \$223,526.25, total operating expenses of \$153,035.94 and capital expenditures of \$221,204.74 resulting in a net loss of (\$150,714.43).

Focus Group profit and loss statement: for the month of April 2022 total income of \$15,707.36 and total expenses of \$0 resulting in net income of \$15,707.36. For the year to date as of April 2022 total income of \$56,822.27 and total expenses of \$0 resulting in net income of \$56,822.27.

City of Benton Financial Officer Mandy Spicer presented the bank account report with the following balances as of April 30, 2022:

A&P Collections General	\$2,376.46
Bond Account	Closed
A&P Large Project Checking	\$1,970,652.52
A&P Small Project Checking	\$106,150.82
A&P General Operating Checking	\$40,325.94
Benton Focus Group Checking	\$70,377.04
Benton Event Center Gen Operating Checking	\$378,493.41
Benton Event Center Savings	<u>\$239,060.78</u>
	\$2,807,436.97

Collections received in the month of April 2022 were \$158,659.20 which is 5% higher than collections in April 2021. Below are the amounts collected in April of this year along with April of the previous three years:

April 2022 Collections	\$158,659.20
April 2021 Collections	\$150,715.18
April 2020 Collections	\$105,889.39
April 2019 Collections	\$129,020.47

There are currently four delinquencies. A representative from the City has spoken to each of them and payments are expected by the end of this week.

Steve Brown made a motion to accept the financial reports as presented. Alison Burch seconded. Motion carried.

V. FUNDING REQUESTS

Saline County Art League

A funding application from the Saline County Art League for \$3,060 has been submitted and this is the second reading and vote. Steve Brown made a motion to approve \$3,060 in funding for the Saline County Art League. Alison Burch seconded. Motion carried.

Saline County Comic Expo

A funding application for the Saline County Comic Expo for \$1,550 has been submitted and this is the second reading and vote. Steve Brown made a motion to approve \$1,550 in funding for the Saline County Comic Expo. Alison Burch seconded. Motion carried.

Juneteenth Community Outreach

A funding application from the City of Benton Parks & Recreation for a Juneteenth celebration for \$500 has been submitted and this is the first reading. Representatives from the Parks Department explained that Parks was partnering with the Ralph Bunche Community to host the first annual Juneteenth celebration to commemorate the new federal holiday. The event will take place at both the Farmers' Market and the Ralph Bunche Park and will include a band, a DJ, black owned business vendors, food trucks, games and a historical presentation. Bill thanked the Parks' representatives and said the commission will vote on the request at its next meeting.

VI. REPORT FROM BENTON EVENT CENTER

Director Nikki Chumley reported about 15 events that have taken place in the venue since the last A&P meeting, including the Bauxite and Bryant proms, the multi-day Pentecostal Ladies Conference (after a two-year hiatus due to Covid) and an ARDot construction team meeting. The summer calendar has very few empty days and inquiries for event dates continue to be strong.

VII. OLD BUSINESS

- A. RFQ for Land for Future Project Development Update – Bill Eldridge reviewed that the Focus Group made recommendations for two projects its members believe would bring income to the city and improve quality of life: an RV park and a soccer complex. An RFQ for land was published and three responses were received. After meeting with the landowners, it was determined that two of the proposed pieces of land did not meet the requirements. The other proposed piece of land is approximately 35 acres of land and meets the requirements and is a great location for the soccer complex with high visibility from the interstate. It is owned by Dan Moudy and is located at Exit 114 behind the new fire station and is also close to Benton School District's newly purchased property. The negotiated purchase price is \$950,000 and there are available funds to pay in cash. Steve Brown made a motion to enter into a contract to purchase the approximately 35 acres of land located at the northwest corner of Interstate 30 and Highway 229 at exit 114 for a future soccer complex for \$950,000. Alison Burch seconded. Motion carried.
- B. Downtown Light Project Update – Bill Eldridge recognized John Wilson with Lights by Sparky. John informed the commission that all repairs and updates have been completed on the project with the last of the electrical updates being finished this week. He thanked the commission for choosing his company for the project.
- C. Collection of A&P Taxes from Vacation Rentals and Airbnb Listings – Bill Eldridge reported that he and City Attorney Baxter Drennon will meet soon to discuss this issue. Alison Burch requested that they also discuss the opportunity of collecting A&P taxes from third party rental sites.

II. NEW BUSINESS

Unused Budgeted Funding Amount – Bill Eldridge reminded the commissioners that any unused budgeted funding amount was previously designated towards the outstanding bonds. Since the bonds have been paid in full, Bill recommended making a decision of what to do with any unused budgeted funds moving forward. The current amount budgeted for funding is \$40,000. After discussion, Steve Brown made a motion to designate any unused budgeted funding amount for additional funding requests. Alison Burch seconded. Motion carried.

IX. OTHER BUSINESS

Bill Eldridge recognized Lamont Cornwell, Director of the Saline County Economic Development Commission. Lamont informed the commission that he has been

contacted by representatives from Retail Strategies about creating and managing a marketing promotion for the City of Benton. He said it's a different approach from anything he's ever seen and would like the commission to consider providing the funding. The commissioners watched a video introducing the company and providing details of its services. The proposed service of a retail recruitment program is for one year and usually costs \$50,000. Lamont said Retail Strategies has agreed to reduce the cost to \$40,000 for Benton. Representatives from the company would spend time in the city to get to know the current economic climate and to evaluate what is needed. They would then attend trade shows of major retailers to sell Benton and make connections on behalf of Benton. The commissioners will discuss this further at the next meeting.

X. ADJOURNMENT

Steve Brown made a motion to adjourn the meeting. Alison Burch seconded. Motion carried. The meeting was adjourned at 4:34 pm.

Bill Eldridge, Chairman

Amy McCormick, Recording Secretary