

BENTON ADVERTISING & PROMOTION COMMISSION

Minutes

July 13, 2022

I. CALL TO ORDER

Chairman Bill Eldridge called the regularly scheduled meeting of the Benton Advertising & Promotion Commission to order on June 8, 2022 at 3:34 pm at the Benton Municipal Complex in Council Chambers.

II. ROLL CALL

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

III. CIVIL STATEMENT

Bill Eldridge read the city's Civil Statement.

IV. MINUTES

Steve Lee made a motion to approve the minutes of the June 8, 2022 meeting. Luke Moody seconded. Motion carried.

V. FINANCIAL REPORTS

Financial reports were presented by Jordan Woolbright. The A&P Commission bank accounts show the following balances as of June 30, 2022:

Bank OZK – Focus Group Project	\$102,998.18
Bank OZK – A&P	\$50,849.86
Bank OZK – Event Center	\$395,920.16
Bank OZK – Savings	<u>\$239,089.21</u>
Total Checking/Savings	\$788,857.41

A&P profit and loss statement: for the month of June 2022 total income of \$16,726.10 and total expenses of \$11,668.64 resulting in net income of \$5,057.46. For the year to date as of June 2022 total income of \$89,442.37, total operating expenses of \$31,081.91 and capital expenditures of \$75,000.00 resulting in a net loss of (\$43,918.09).

Event Center profit and loss statement: for the month of June 2022 total income of \$59,549.64, total operating expenses of \$28,347.49 resulting in a net income of \$31,202.15. For the year to date as of June 2022 total income of \$327,911.50, total operating expenses of \$220,093.19 and capital expenditures of \$221,204.74 resulting in a net loss of (\$113,386.43).

Focus Group profit and loss statement: for the month of June 2022 total income of \$16,727.99 and total expenses of \$0 resulting in net income of \$16,727.99. For the year to date as of June 2022 total income of \$89,443.41 and total expenses of \$0 resulting in net income of \$89,443.41.

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

A&P Collections General	\$1,148.70
Bond Account	Closed
A&P Large Project Checking	\$1,181,832.66
A&P Small Project Checking	\$171,390.14
A&P General Operating Checking	\$51,824.86
Benton Focus Group Checking	\$102,998.18
Benton Event Center Gen Operating Checking	\$396,465.38
Benton Event Center Savings	<u>\$239,089.21</u>
	\$2,144,749.13

- VI. Collections received in the month of June 2022 were \$168,019.16 which is 10% higher than collections in June 2021. Below are the amounts collected in June of this year along with June of the previous three years:

June 2022 Collections	\$168,019.16
June 2021 Collections	\$152,994.36
June 2020 Collections	\$123,024.71
June 2019 Collections	\$135,416.48

There are currently eight delinquencies that are expected to be brought current soon.

Luke Moody made a motion to accept the financial reports as presented. Steve Lee seconded. Motion carried.

VII. FUNDING REQUESTS

The Royal Players

A funding application for The Royal Players for \$2,895.00 has been submitted and this is the second reading. There were no representatives present from the Royal Theatre. Bill Eldridge read through the request to cover print/radio ads and posters for advertising events. This is the first time The Royal Players has ever requested money from the A&P Commission. Luke Moody made a motion to approve funding in the amount of \$2,895.00 to The Royal Players. Steve Lee seconded. Motion carried.

Amplify

A funding application from Amplify for \$15,000 has been submitted and this is the second reading. Matt Brumley with Amplify was recognized by Bill Eldridge and was to answer any questions. The annual music festival will take place August 19 & 20, 2022. Steve Lee made a motion to approve funding in the amount of \$15,000 to Amplify. Luke Moody seconded. Motion carried.

VIII. REPORT FROM BENTON EVENT CENTER

Director Nikki Chumley reported about 12 events that have taken place in the venue since the last A&P meeting, including several education related events such as the Arkansas Retired Teachers Association Conference, the Arkansas Thrive Leadership Academy and the AAEEA-CASBO & Superintendent Conference.

IX. OLD BUSINESS

- A. Collection of A&P Taxes from Vacation Rentals and Airbnb Listings – Benton City Attorney Baxter Drennon reported that he has reviewed the current A&P ordinances and they already include the language necessary to collect A&P taxes from vacation rentals and Airbnbs. A representative from the City will notify the appropriate website managers and property owners to begin collecting and paying the A&P tax.
- B. Retail Strategies- Mayor Tom Farmer reported that representatives from Retail Strategies will be coming to Benton within the next two to three weeks.

X. NEW BUSINESS

Benton Event Center Projectors

Nikki Chumley reported that the projector in room #2 is broken and is not serviceable due to it being obsolete and parts no longer being available to be purchased. It's one of two original projectors in the building. Projectors are used by 90% of renters. Currently, the portable projectors purchased earlier this year are being used in room #2. After consulting with City Attorney Baxter Drennon, Nikki contacted three companies from the State bid list about bidding on two new projectors. Jay Stanley did not submit a bid because it doesn't support the processor used in the building. The two bids received are as follows:

Curtis Stout: \$56,133.82 including complete programming and integration with current system with a 10-14 day estimated installation time from the date of notification

Online Technologies: \$43,430.42 including partial programming and integration with current system with an 8-10 day estimated installation time from the date of notification

Nikki explained that there is significant improvement in quality from the original projectors to the proposed new ones so it would be necessary to replace both of them. The vendor who originally installed the projectors is not on the State bid sheet. However, she did contact them and they are working on an estimated 6-8 week installation schedule. The commissioners were concerned about the bid from Online Technologies only including partial programming and possible problems and delays resulting from that. Bill Eldridge advised that funds are available in the operating account.

Luke Moody made a motion to purchase two projectors from Curtis Stout. Steve Lee seconded. Motion carried.

XI. OTHER BUSINESS

None.

XII. ADJOURNMENT

Luke Moody made a motion to adjourn the meeting. Elgin Hamner seconded. Motion carried. The meeting was adjourned at 4:06 pm.

Bill Eldridge, Chairman

Amy McCormick, Recording Secretary