

# Benton Advertising & Promotion Commission

## Agenda

February 8, 2023

3:30 pm at the Benton Municipal Complex in Council Chambers

**I. Call to Order**

<b>II. Roll Call</b>	<b>Present</b>	<b>Absent</b>
Steve Brown	_____	_____
Alison Burch	_____	_____
Scott Elliott	_____	_____
Bill Eldridge	_____	_____
Elgin Hamner IV	_____	_____
Steve Lee	_____	_____
Luke Moody	_____	_____

**III. Reading of Civil Statement**

**IV. Minutes from January Meeting**

**V. Financial Reports**

- A. Profit and Loss Reports – Jordan Woolbright
- B. Bank Balances and Collections Report – Mandy Spicer
- C. 2023 Budget – Jordan Woolbright

**VI. Administrative**

Delinquency Report – Mandy Spicer

**VII. Funding**

Royal Players

**VIII. Report from Benton Event Center – Nikki Chumley**

**IX. Old Business**

- A. Compensation for Commissioners – Steve Brown
- B. Land Survey – Aaron Rasburry
- C. Retail Strategies – Bill Eldridge

**X. New Business**

Bids for Electrical Work at BEC – Nikki Chumley

**XI. Other Business**

**XII. Adjournment**

**BENTON ADVERTISING & PROMOTION COMMISSION**  
**Minutes of Meeting**  
**January 11, 2023**

I. CALL TO ORDER

Chairman Bill Eldridge called the meeting of the Benton Advertising & Promotion Commission to order on January 11, 2023 at 3:37 pm at the Benton Municipal Complex in Council Chambers.

II. ROLL CALL

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

III. MINUTES

Steve Brown made a motion to approve the minutes of the December 14, 2022 meeting. Luke Moody 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 December 31, 2022:

Bank OZK – Focus Group Project	\$197,290.33
Bank OZK – A&P	\$56,607.00
Bank OZK – Event Center	\$428,944.40
Bank OZK – Savings	<u>\$239,305.25</u>
Total Checking/Savings	\$922,146.98

A&P profit and loss statement: for the month of December 2022 total income of \$14,868.38 and total expenses of \$8,848.32 resulting in net income of \$6,020.06. For the year to date as of December 2022 total income of \$183,709.63, total operating expenses of \$146,870.58 and capital expenditures of \$75,000.00 resulting in a net loss of (\$38,160.95).

Event Center profit and loss statement: for the month of December 2022 total income of \$40,949.50, total operating expenses of \$53,050.97 resulting in a net loss of (\$12,101.47). For the year to date as of December 2022 total income of \$642,077.32, total operating expenses of \$446,977.38 and capital expenditures of \$276,242.25 resulting in a net loss of (\$81,142.31).

Focus Group profit and loss statement: for the month of December 2022 total income of \$14,874.08 and total expenses of \$0 resulting in net income of \$14,874.08. For the year to date as of December 2022 total income of \$183,735.56 and total expenses of \$0 resulting in net income of \$183,735.56.

Mandy Spicer presented the bank account report with the following reconciled balances as of December 31, 2022:

A&P Collections General	\$153.05
Bond Account	Closed
A&P Large Project Checking	\$1,653,460.56
A&P Small Project Checking	\$359,965.74
A&P General Operating Checking	\$57,751.19
Benton Focus Group Checking	\$197,290.33
Benton Event Center Gen Operating Checking	\$430,305.03
Benton Event Center Savings	<u>\$239,305.25</u>
	\$2,938,231.15

- V. Mandy Spicer reported that collections received in the month of December 2022 were \$148,725.26 which is 10% higher than collections in December 2021. The total amount collected in 2022 is \$1,837,037.37. Below are the amounts collected in December of this year along with December of the previous three years:

December 2022 Collections	\$148,725.26
December 2021 Collections	\$135,536.13
December 2020 Collections	\$109,901.21
December 2019 Collections	\$116,259.46

Mandy Spicer reported that there are currently fifteen delinquencies. All are expected to pay immediately except for two that have legitimate reasons for being late and have requested additional time to bring their accounts current.

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

VI. FUNDING

Amy McCormick presented the funding summary for 2022:

Budgeted funding amount - \$40,000
Total approved funding requests - \$35,190
Total amount paid for funding - \$28,008.81
Unused budgeted funds - \$11,991.19

Bill Eldridge included that as stipulated by a previous motion, the unused budgeted funds of \$11,991.19 would be added to the budgeted amount for 2023.

VII. REPORT FROM BENTON EVENT CENTER

Nikki Chumley reported that ten events were held in the building during the time period of December 14 to January 11, including several Christmas parties, a gun show and a quinceanera. Approximate attendance since the building opened on October 1, 2013 is 764,302.

IIX. OLD BUSINESS

Bids for Bank Accounts. Amy McCormick provided that Mandy Spicer completed the process of requesting bids from financial institutions for the commission's bank accounts. Mandy reported that she received proposals from three banks with the interest rates as follows:

Bank A:	0.85%APY
Bank B:	2.00% APY
Bank C:	4.30%APY

Mandy explained that she contacted Bank C to verify the information in the proposal since the interest rate is quite a bit more. The bank verified the information.

Bill Eldridge recused himself from the discussion and voting since he is employed by one of the banks who submitted a proposal.

Luke Moody made a motion to accept Bank C's proposal for all A&P Commission bank accounts. Steve Lee seconded. Motion carried.

Land Survey. Bill Eldridge reported that he met with Aaron Rasburry yesterday and Aaron is in the final steps of completing the survey. Bill explained that the survey is of the entire property being considered for purchase. Aaron will present the survey to the commission at the regularly scheduled meeting in February.

2023 Budget Committee

Bill Eldridge reported that the budget committee comprised of himself, Mandy Spicer, Jordan Woolbright, Gary James, Nikki Chumley and Amy McCormick will meet on January 12 and 19 at the Benton Chamber to prepare the 2023 budget. The budget will be presented at the regularly scheduled meeting in February.

Compensation for Commissioners

Steve Brown reported that the Benton City Council will discuss the issue of city commission members receiving compensation at its January meeting if recommendations from all commissions are received by that date.

IX. NEW BUSINESS

None.

X. OTHER BUSINESS

None.

XI. ADJOURNMENT

Luke Moody made a motion to adjourn the meeting. Alison Birch seconded. Motion carried. The meeting was adjourned at 3:51 pm.



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Bill Eldridge, Chairman



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Amy McCormick, Recording Secretary

**Benton A&P Commission**  
**Statement of Assets, Liabilities & Equity-Modified Cash Basis**  
Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted  
As of January 31, 2023

	<b>Jan 31, 23</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank OZK - Focus Group Project	212,923.94
Bank OZK - A&P	64,157.95
Bank OZK - Event Center	436,612.79
Bank OZK - Savings	239,729.44
<b>Total Checking/Savings</b>	953,424.12
<b>Total Current Assets</b>	953,424.12
<b>TOTAL ASSETS</b>	<b>953,424.12</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Sales Tax Payable	489.00
<b>Total Other Current Liabilities</b>	489.00
<b>Total Current Liabilities</b>	489.00
<b>Total Liabilities</b>	489.00
<b>Equity</b>	
Retained Earnings	920,882.20
Net Income	32,052.92
<b>Total Equity</b>	952,935.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>953,424.12</b>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS. +

**Benton A&P Commission**  
**Profit & Loss Budget vs. Actual - A&P - Modified Cash Basis**  
**Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted**  
**January 2023**

	<u>Jan 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	83.89	5.00	78.89	1,677.8%
Sales Tax Revenue	15,301.55	15,290.00	11.55	100.08%
Total Income	<u>15,385.44</u>	<u>15,295.00</u>	<u>90.44</u>	<u>100.59%</u>
Gross Profit	15,385.44	15,295.00	90.44	100.59%
Expense				
Accounting Services	225.00	500.00	(275.00)	45.0%
Advertising Expense	166.30	150.00	16.30	110.87%
Funding	0.00	3,333.00	(3,333.00)	0.0%
Legal Counsel	750.00	1,200.00	(450.00)	62.5%
Postage	34.86	0.00	34.86	100.0%
Service Agreement	6,658.33	6,658.33	0.00	100.0%
Total Expense	<u>7,834.49</u>	<u>11,841.33</u>	<u>(4,006.84)</u>	<u>66.16%</u>
Net Ordinary Income	<u>7,550.95</u>	<u>3,453.67</u>	<u>4,097.28</u>	<u>218.64%</u>
Net Income	<u><u>7,550.95</u></u>	<u><u>3,453.67</u></u>	<u><u>4,097.28</u></u>	<u><u>218.64%</u></u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

**Benton A&P Commission**  
**Profit & Loss Budget vs. Actual - Event Center - Modified Cash Basis**  
**Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted**  
**January 2023**

	<u>Jan 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	1,140.57	150.00	990.57	760.38%
Sales-Revenue				
Alcohol Sales-Beer/Wine	4,739.25	686.00	4,053.25	690.85%
Sales-Revenue - Other	32,419.60	30,342.00	2,077.60	106.85%
Total Sales-Revenue	<u>37,158.85</u>	<u>31,028.00</u>	<u>6,130.85</u>	<u>119.76%</u>
Sales Tax Revenue	15,301.55	15,290.00	11.55	100.08%
Total Income	<u>53,600.97</u>	<u>46,468.00</u>	<u>7,132.97</u>	<u>115.35%</u>
Gross Profit	53,600.97	46,468.00	7,132.97	115.35%
Expense				
Alcohol Expense	1,081.95	1,100.00	(18.05)	98.36%
Bank Service Fees	828.00	486.60	341.40	170.16%
Building Alarm System	295.20	148.00	147.20	199.46%
Cable TV	175.70	175.70	0.00	100.0%
Cleaning Service	1,058.75	1,200.00	(141.25)	88.23%
Contract Labor	4,929.55	2,820.85	2,108.70	174.75%
Health Insurance	1,165.63	1,165.63	0.00	100.0%
Internet	323.95	325.00	(1.05)	99.68%
Labor Expenses	12,212.12	12,276.88	(64.76)	99.47%
Laundry Expense	4,100.78	1,021.64	3,079.14	401.39%
Linen & Supplies	217.64	0.00	217.64	100.0%
Mileage Reimbursement	36.63	62.70	(26.07)	58.42%
Office Expense	286.92	100.00	186.92	286.92%
Pest Control Expense	65.63	65.63	0.00	100.0%
Repairs & Maintenance	2,505.80	829.00	1,676.80	302.27%
Supplies	2,480.69	1,681.18	799.51	147.56%
Telephone Expense	106.85	125.71	(18.85)	85.01%
Trash Pickup	273.06	251.94	21.12	108.38%
Utilities	12,527.80	5,548.70	6,979.10	225.78%
Website	59.95	59.95	0.00	100.0%
Total Expense	<u>44,732.61</u>	<u>29,445.11</u>	<u>15,287.50</u>	<u>151.92%</u>
Net Ordinary Income	<u>8,868.36</u>	<u>17,022.89</u>	<u>(8,154.53)</u>	<u>52.1%</u>
Net Income	<u>8,868.36</u>	<u>17,022.89</u>	<u>(8,154.53)</u>	<u>52.1%</u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.



**Benton A&P Commission**  
**Profit & Loss Budget vs. Actual - Focus Group - Modified Cash Basis**  
**Substantially All Disclosures Required by the Modified Cash Basis of Accounting Omitted**  
**January 2023**

	<u>Jan 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Interest	332.06	0.60	331.46	55,343.33%
Sales Tax Revenue	15,301.55	15,289.99	11.56	100.08%
Total Income	<u>15,633.61</u>	<u>15,290.59</u>	<u>343.02</u>	<u>102.24%</u>
Gross Profit	<u>15,633.61</u>	<u>15,290.59</u>	<u>343.02</u>	<u>102.24%</u>
Net Ordinary Income	<u>15,633.61</u>	<u>15,290.59</u>	<u>343.02</u>	<u>102.24%</u>
Net Income	<u><u>15,633.61</u></u>	<u><u>15,290.59</u></u>	<u><u>343.02</u></u>	<u><u>102.24%</u></u>

NO ASSURANCE IS PROVIDED ON THESE STATEMENTS.

Benton Advertising & Promotion Commission Bank Account Balances  
January 31, 2023

Account Name		Acct #	Reconciled Balance
<b>Cash Accounts:</b>			
A&P Collections General		***1584	2,874.52
Bond Account		***1592	CLOSED
A&P Large Project Checking	50%	***0318	1,732,745.13
A&P Small Project Checking	20%	***0348	391,175.01
A&P General Op Checking	10%	***3297	64,157.95
Benton Focus Group Checking	10%	***2274	212,923.94
Benton Event Center General Op Checking	10%	***2640	438,334.34
Benton Event Center Savings		***9832	239,729.44
<b>TOTAL OPERATING CASH &amp; INVESTMENTS</b>			<b><u><u>3,081,940.33</u></u></b>



Benton Focus Group		2023 Budget
<b>INCOME</b>		
Interest	\$	3,300.60
Sales Tax Revenue	\$	183,688.31
Gross Profit	\$	186,988.91
<b>EXPENSES</b>	\$	-
<b>NET INCOME</b>	\$	186,988.91

Benton A&P Commission		2023 Budget
<b>INCOME</b>		
Interest	\$	1,380.00
Sales Tax Revenue	\$	183,689.00
Gross Profit	\$	185,069.00
<b>EXPENSES</b>		
Accounting Services	\$	6,000.00
Advertising	\$	23,800.00
Comp. for Commissioners	\$	7,500.00
Dues & Membership	\$	-
Funding	\$	40,000.00
Legal Counsel	\$	14,400.00
Office Expense	\$	-
Postage	\$	200.00
Repairs & Maintenance	\$	-
Service Agreement	\$	79,899.96
Total Expenses	\$	171,799.96
<b>NET INCOME</b>	\$	13,269.04

Benton Event Center		2023 Budget
<b>INCOME</b>		
Interest	\$	4,550.00
Alcohol Sales-Beer/Wine	\$	17,316.00
Alcohol Sales-Mixed Drinks	\$	8,071.00
Refunds/Returns	\$	(300.00)
Sales-Revenue-Other	\$	433,399.00
Sales Tax Revenue	\$	183,689.00
Gross Profit	\$	646,725.00
<b>EXPENSES</b>		
Advertising	\$	2,000.00
Alcohol	\$	7,051.65
Alcohol Permit	\$	3,500.00
Bank Service Fees	\$	6,035.93
Building Alarm Systems	\$	2,832.00
Cable TV	\$	2,108.40
Cleaning Service	\$	14,400.00
Contract Labor	\$	41,305.28
Dues & Membership	\$	325.00
Health Insurance	\$	13,637.86
Insurance (Building)	\$	22,000.00
Internet	\$	3,900.00
Labor	\$	170,178.64
Laundry	\$	10,290.83
Linens & Supplies	\$	1,104.87
Mileage Reimb.	\$	360.99
Office Expense	\$	4,114.41
Pest Control	\$	1,126.63
Repairs & Maintenance	\$	65,118.00
Supplies	\$	19,186.03
Telephone	\$	2,587.52
Trash	\$	3,417.21
Utilities	\$	81,591.24
Website	\$	759.35
Total Expenses	\$	478,931.84
<b>NET INCOME</b>	\$	167,793.16

# Benton Event Center-Event Report

January 12 to February 8, 2023

October 1, 2013 to December 13, 2022

**764,302**

	<b>Date(s)</b>	<b># of Attendees</b>
Rental Concepts	1/16-17/2023	70
AR Blood Institute	1/17/2023	100
C12 Briefing Lunch	1/17/2023	20
Shelter Insurancde	1/18/2023	60
SportsCard & Memorabilia Show	1/21/2023	500
AACIA Conference	1/23-24/2023	465
Benton Football Banquet	1/26/2023	350
SC Wild Turkey Banquet	1/27/2023	150
Gracia Baby Shower	1/28/2023	40
JA Fundraiser	1/28/2023	300
Duck Duck Goose Children's Consignment	1/29-2/6/2023	4,750

**11 events**

**6,805**

**TOTAL: 771,107**

**ORDINANCE NO. 1 OF 2023**

**AN ORDINANCE SETTING OUT THE RESPONSIBILITIES OF THE COMMISSIONERS OF THE ADVERTISING AND PROMOTION COMMISSION; PROVIDING FOR COMPENSATION RELATED TO SAME; AND FOR OTHER PURPOSES**

**WHEREAS**, the City Council of the City of Benton, Arkansas, has determined that it is in the best interest of the City for the commissioners serving on the Advertising and Promotion Commission ("Commission") to have training consistent and additional education consistent with the performance of their duties as set out in Ark. Code Ann § 26-75-601 et seq.;

**WHEREAS**, the City Council of the City of Benton, Arkansas, desires to permit the Commission to authorize each commissioner to receive compensation for their time in attending education and training and monthly Commission meetings.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BENTON, ARKANSAS:**

**SECTION 1: Training**

- (1) Within one (1) year the enactment of this Ordinance or within one (1) year of their appointment, all members of the Commission shall receive a minimum of four (4) hours of training and additional education consistent with the mission of the Commission.
- (2) For each year thereafter, commissioners shall receive a minimum of four (4) hours of training on topics designated by the City Attorney, Chair of the Commission, and the Mayor.


**SECTION 2: Compensation**


- (1) Commissioners shall receive \$150.00 per month, provided that they attended the prior month's commission meeting.

**SECTION 3: Repealer**

- (1) Any and all Ordinances or parts of Ordinances inconsistent with the terms of this Ordinance are hereby repealed to the extent of any such inconsistencies.

Passed and approved this the 23 day of January, 2023.

  
Cindy Stracener, City Clerk

  
Tom Farmer, Mayor