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CRAIGHEAD COUNTY, ARKANSAS

ORDINANCE NO. 1986-16

AN ORDINANCE AUTHORIZING NORTHEAST ARKANSAS INDUSTRIAL DEVELOPMENT COMMISSION.

WHEREAS, economic and industrial development of Craighead County is required for the continued prosperity and economic health of the public; and

WHEREAS, establishment of an organization to oversee the expenditure of public funds directed to industrial development would be beneficial to the County's citizens; and

WHEREAS, by agreement of Craighead County, City of Jonesboro, Arkansas, and other parties, namely Greater Jonesboro Chamber of Commerce, Jonesboro Unlimited and Jonesboro Industrial Development Corporation, formation of a commission for industrial development of the area may now be completed;

NOW THEREFORE BE IT ORDAINED BY THE QUORUM COURT OF CRAIGHEAD COUNTY, ARKANSAS:

Section 1. Craighead County, Arkansas, herewith agrees to the establishment of an entity to coordinate and allocate the expenditures of moneys appropriated by Craighead County and the City of Jonesboro for industrial development, said organization being necessary and appropriate to produce the optimum use of personnel, equipment and efficiencies of scale in industrial recruitment and development.

Section 2. The organization herewith authorized to be formed shall be named Northeast Arkansas Industrial Development Commission which shall be an unincorporated entity designated to receive and disburse funds to appropriate affiliated organizations, both public and non-public, for industrial development.

Section 3. The Commission shall be comprised of ten (10) commissioners, each to be appointed for three (3) year terms commencing January 1, 1987; five (5) Commissioners to be appointed by the Craighead County Judge; two (2) Commissioners to

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be appointed by the Mayor of the City of Jonesboro; one (1) Commissioner to be the Chairman of the Board, or similarly designated and elected representative, of Greater Jonesboro Chamber of Commerce; one (1) to be the Chairman of Jonesboro Unlimited; and one (1) to be President of Jonesboro Industrial Development Corporation.

Section 4. Craighead County shall contribute to said Commission, in monthly installments or as otherwise agreed by the County, a sum of no less than \$50,000 per year.

Section 5. Participation by incorporated cities other than Jonesboro, Arkansas, or organizations other than those designated in Section 3 shall be permitted, provided that said cities or organizations provide and remit contributions, at the rate of \$1.50 per capita for residents within their area of service, in order to establish affiliation with the Commission.

Section 6. The Commission will annually, or at more frequent intervals as determined by it, disburse all funds received by it based on the needs and requirements of the following organizations to accomplish the purposes herein stated; Greater Jonesboro Chamber of Commerce; Jonesboro Unlimited; Jonesboro Industrial Development Corporation; and any other active industrial development entities in Craighead County.

Section 7. The organizations designated in Section 6 will provide to the Commission a quarterly report and analysis regarding utilization and expenditure of Commission-distributed funds and the progress of all industrial development efforts.

Section 8. The Commission will on an annual basis designate a Chairman who shall be elected by a majority vote of its members.

Section 9. The Commission will meet at least annually for the specific purpose of establishing the following:

1. Amounts to disburse to each participating organization.
2. A program to inform all county residents of the need and benefits of industrial development, and

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3. Guidelines for each organization to prevent inefficiencies and duplication of effort.

Section 10. The Commission will annually communicate information regarding its activities to all participating cities and organizations in Craighead County and to the Quorum Court regarding fund disbursements.


Section 11. All industrial development activities sponsored and funded hereunder must be related to anticipated new-job production.

Section 12. The Commission shall be empowered to request audited financial statements on fund utilization by any participating organization.

Section 13. A copy of this Ordinance duly certified by the County Clerk shall be filed in the office of the County Clerk of Craighead County and recorded.

Section 14. This Ordinance shall take effect and be in force from and after its passage.

PASSED AND ADOPTED by the majority vote of the Quorum Court on this 29th day of December, 1986.


Roy Bearden, County Judge

ATTEST:


Harold Thompson, County Clerk