



City of Jonesboro

Municipal Center
300 S. Church Street
Jonesboro, AR 72401

Meeting Minutes Finance & Administration Council Committee

Tuesday, October 25, 2016

4:00 PM

Municipal Center

1. Call To Order

2. Roll Call by City Clerk Donna Jackson

Mayor Harold Perrin was in attendance.

Present 4 - Ann Williams; John Street; Darrel Dover and Todd Burton

Absent 2 - Charles Coleman and Rennell Woods

3. Approval of minutes

MIN-16:128

Minutes for the Finance & Administration Committee Meeting on October 11, 2016

Attachments: [Minutes10112016.pdf](#)

A motion was made by Councilman John Street, seconded by Councilman Todd Burton, that this matter be Passed . The motion PASSED with the following vote.

Aye: 3 - Ann Williams; John Street and Todd Burton

Absent: 2 - Charles Coleman and Rennell Woods

MIN-16:130

Minutes for the Finance & Administration Special Called Meeting on October 18, 2016

Attachments: [Minutes](#)

A motion was made by Councilman John Street, seconded by Councilman Todd Burton, that this matter be Passed . The motion PASSED with the following vote.

Aye: 3 - Ann Williams; John Street and Todd Burton

Absent: 2 - Charles Coleman and Rennell Woods

4. New Business

Ordinances To Be Introduced

ORD-16:076

AN ORDINANCE TO AUTHORIZE THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS UNDER THE MUNICIPALITIES AND COUNTIES INDUSTRIAL DEVELOPMENT REVENUE BOND LAW FOR THE PURPOSE OF SECURING AND DEVELOPING INDUSTRY; TO AUTHORIZE THE SALE OF THE BONDS AND PAYMENT IN LIEU OF TAXES AGREEMENT IN CONNECTION THEREWITH; TO AUTHORIZE THE EXECUTION AND DELIVERY OF A TRUST INDENTURE SECURING THE BONDS; TO AUTHORIZE AND PRESCRIBE CERTAIN MATTERS PERTAINING TO THE PROJECT, THE ACQUISITION, CONSTRUCTION, AND EQUIPPING THEREOF, AND THE FINANCING THEREOF; TO AUTHORIZE THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENTAL LEASE AGREEMENT RELATING TO THE PROJECT; AND FOR OTHER PURPOSES.

Attachments: [Fourth Supplemental Lease Agreement \(Frito-Lay 2016\).PDF](#)
[Trust Indenture \(Frito-Lay 2016\).PDF](#)
[PILOT Agreement \(Frito-Lay\) \(2\).PDF](#)

City Attorney Carol Duncan stated she spoke to the City's Bond Counsel yesterday and there is not an emergency clause contained in the actual ordinance. She said we need to amend the emergency clause language to reflect that.

Chairman Dover motioned, seconded by Councilman Street to amend ORD-16:76 to take out the emergency clause language. All voted aye.

A motion was made by Councilman John Street, seconded by Councilwoman Ann Williams, that this matter be Recommended to Council . The motion PASSED with the following vote.

Aye: 3 - Ann Williams; John Street and Todd Burton

Absent: 2 - Charles Coleman and Rennell Woods

5. Pending Items

6. Other Business

7. Public Comments

8. Adjournment

A motion was made by Councilman John Street, seconded by Councilman Todd Burton, that this meeting be Adjourned . The motion PASSED with the following vote.

Aye: 3 - Ann Williams; John Street and Todd Burton

Absent: 2 - Charles Coleman and Rennell Woods