



City of Jonesboro

Municipal Center
300 S. Church Street
Jonesboro, AR 72401

Meeting Minutes Finance & Administration Council Committee

Tuesday, January 26, 2016

4:00 PM

Municipal Center

1. Call To Order

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2. Roll Call by City Clerk Donna Jackson

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Mayor Perrin was also in attendance.

Present 5 - Ann Williams; John Street; Darrel Dover; Todd Burton and Rennell Woods

Absent 1 - Charles Coleman

3. Approval of minutes

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MIN-16:005

Minutes for the Finance Committee meeting on January 12, 2016

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Attachments: [Minutes](#)

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

Aye: 4 - Ann Williams; John Street; Todd Burton and Rennell Woods

Absent: 1 - Charles Coleman

4. New Business

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Resolutions To Be Introduced

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RES-16:004

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO,

ARKANSAS FOR THE CITY OF JONESBORO TO ENTER INTO A CONTRACT WITH NORTHEAST ARKANSAS INDUSTRIAL DEVELOPMENT COMMISSION FOR FUNDING OF ECONOMIC DEVELOPMENT SERVICES.

[play video](#)

Sponsors: Finance

Attachments: [NAIDC Contract 2016](#)

Mayor Perrin stated this agreement is the same one that's done every year. The 2016 budget has the amount in it. Councilman Street asked if the city has received the accounting of the money from 2015. Mayor Perrin answered he's not sure, but he doubts it since they've just closed the year. City Attorney Carol Duncan noted the agreement says the accounting will be given in February of each year for the previous year.

Councilman Street asked if this is the same amount that was given to the commission last year. Mayor Perrin answered yes, there was no change in amount. He also noted that in November there will be measure on the ballot determining whether it will be legal to continue providing commission money in this way due to a lawsuit with Little Rock. If it is found to be illegal, then cities will have to start their own economic development commissions.

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: 4 - Ann Williams; John Street; Todd Burton and Rennell Woods

Absent: 1 - Charles Coleman

5. Pending Items

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6. Other Business

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Salary/Longevity Committee update

Chairman Dover stated the Longevity Committee is still working on the salary plan. They hope to have something to present to the Finance Committee at the next regularly scheduled meeting. The recommendation will then be presented to the City Council at the following meeting.

Ordinance concerning note with Bancorp South for the Miracle League Park

Mayor Perrin explained the city has a note with Bancorp South for the Miracle League in order for the city to finish the park. The note was for \$500,000. The city was able to put \$100,000 towards the principal of the note due to donations received. The city looked at a note with First Security Bank at a lower rate in order to save money in interest. He noted the loan has to be paid off in four years, but he's not concerned about the city being able to pay off the loan. First Security prepared an ordinance and

an agreement, which he has provided to the city attorney for review. City Attorney Duncan noted she just received it five minutes ago and is in the process of reviewing it. After reviewing the ordinance for a few minutes, City Attorney Duncan explained she doesn't see anything right away that would be a problem, but she will take a closer look at it when she approves it in Legistar. It was decided the committee would hold a special called meeting in order to consider the ordinance, giving everyone ample time to review it before consideration.

Chairman Dover announced a special called meeting on February 2 at 5:15 p.m. to address the First Security Bank ordinance and contract in order to walk it on to the City Council meeting Tuesday night.

7. Public Comments

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8. Adjournment

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

Aye: 4 - Ann Williams;John Street;Todd Burton and Rennell Woods

Absent: 1 - Charles Coleman