



## **Special Bryant City Council Meeting**

Boswell Municipal Complex - City Hall Court Room

210 SW 3rd Street

YouTube: <https://www.youtube.com/c/bryantarkansas>

**Date:** February 13, 2025 - **Time:** 6:00 PM

### **Invocation**

### **Pledge of Allegiance**

### **Call to Order**

### **Approval of Minutes**

### **Presentations and Announcements**

### **Public Comments**

### **Old Business**

### **New Business**

#### **Finance**

1. **Resolution 2025-04** - A resolution declaring the intent of the City of Bryant, Arkansas to issue water and sewer revenue bonds and to reimburse itself for certain expenditures from the proceeds of such bonds; and prescribing other matters relating thereto.

- [Resolution 2025-04.docx.pdf](#)

#### **City Attorney**

2. **Ordinance 2025-02** - An ordinance calling for a special election in the City of Bryant, Arkansas on the questions of issuing bonds under Amendment No. 62 to the Constitution of the State of Arkansas for the purpose of financing and refinancing the costs of capital improvements; levying a one-half of one percent (0.5%) sales and use tax for the sole purpose of retiring such bonds; and prescribing other matters thereto.

- [Ordinance 2025-02.docx.pdf](#)

3. **Facility Agreement with Greater Bryant Chamber of Commerce** - For information purposes only.

- [FYI Chamber Facility Agreement.docx.pdf](#)

### **Council Comments**

### **Mayor Comments**

## **Adjournments**

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION DECLARING THE INTENT OF THE CITY OF BRYANT, ARKANSAS TO ISSUE WATER AND SEWER REVENUE BONDS AND TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES FROM THE PROCEEDS OF SUCH BONDS; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of Bryant, Arkansas (the "City") owns and operates water and sewer facilities, which are operated as a single, integrated municipal undertaking (the "System"); and

WHEREAS, the City proposes to acquire, construct and equip betterments and improvements to the System and to acquire certain vehicles and equipment for the System (collectively, the "Project"); and

WHEREAS, all or a portion of the costs of the Project can be financed through the issuance by the City of Water and Sewer Revenue Bonds (the "Bonds") in the maximum aggregate principal amount of \$17,125,000; and

WHEREAS, the purpose of this Resolution is for the City to declare its "official intent" for the reimbursement of certain expenditures from the proceeds of the Bonds, within the meaning of United States Treasury Regulation § 1.150-2 (the "Regulation");

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Bryant, Arkansas:

Section 1. The City intends to issue the Bonds, in the maximum aggregate principal amount of \$17,125,000, to finance all or a portion of the costs of the Project.

Section 2. The City will work with Stephens Inc. and Crews & Associates, Inc., as underwriters, and Friday, Eldredge & Clark, LLP, as bond counsel, in connection with the sale of the Bonds.

Section 3. The City hereby expresses its official intent under the Regulation to advance its own funds to pay the costs of the Project prior to the issuance of the Bonds and to reimburse itself from proceeds of the Bonds for such expenditures.

Section 4. Proceeds of the Bonds will be applied to reimburse the City within eighteen (18) months after the later of (a) the date of the expenditure or (b) the date on which the Project is placed in service and, in any event, within three (3) years after the date the expenditure is made.

ADOPTED this 13th day of February, 2025.

APPROVED:

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

(SEAL)

CERTIFICATE

The undersigned, City Clerk of the City of Bryant, Arkansas (the "City"), hereby certifies that the foregoing is a true and compared copy of a resolution passed at a special session of the City Council of the City, held at the regular meeting place of the Council at \_\_\_\_\_ o'clock p.m. on the 13th day of February, 2025.

---

City Clerk

(SEAL)

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF BRYANT, ARKANSAS ON THE QUESTIONS OF ISSUING BONDS UNDER AMENDMENT NO. 62 TO THE CONSTITUTION OF THE STATE OF ARKANSAS FOR THE PURPOSE OF FINANCING AND REFINANCING THE COSTS OF CAPITAL IMPROVEMENTS; LEVYING A ONE-HALF OF ONE PERCENT (0.5%) SALES AND USE TAX FOR THE SOLE PURPOSE OF RETIRING SUCH BONDS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Bryant, Arkansas (the "City") has determined that the City is in need of a convention, meeting and entertainment facility and any land acquisition, furnishings, equipment and parking, landscaping, signage, drainage, lighting, street and utility improvements related thereto (the "Improvements"); and

WHEREAS, the City Council hereby finds and determines that the Improvements are capital improvements of a public nature within the meaning of Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation"); and

WHEREAS, pursuant to a special election held August 9, 2016, the City issued its Sales and Use Tax Bonds, Refunding and Improvement Taxable Series 2016A (the "Series 2016A Bonds") and its Sales and Use Tax Bonds, Improvement Series 2016B (the "Series 2016B Bonds"); and

WHEREAS, the Series 2016A Bonds have been paid in full and are no longer outstanding; and

WHEREAS, the Series 2016B Bonds are secured by and payable from collections of a 0.5% City-wide sales and use tax levied pursuant to Ordinance No. 2016-8 of the City adopted May 31, 2016 (the "2016 Tax"); and

WHEREAS, the City Council has determined that the Improvements can be immediately financed without a tax increase if the Series 2016B Bonds are refunded; and

WHEREAS, the City Council proposes to finance all or a portion of the costs of the refunding of the Series 2016B Bonds (the "Refunding") and the Improvements by the issuance of capital improvement bonds (the "Bonds") under the authority of Amendment No. 62 to the Constitution of the State of Arkansas ("Amendment 62") and the Authorizing Legislation, allocated as follows: \$14,720,000 in maximum aggregate principal amount for the Refunding; and \$33,285,000 in maximum aggregate principal amount for the Improvements; and

WHEREAS, the City can pay the principal of and interest on the Bonds from the proceeds of a City-wide 0.5% sales and use tax to be levied under the authority of the Authorizing Legislation that will replace the 2016 Tax; and

WHEREAS, the purpose of this Ordinance is to submit to the electors of the City the questions of issuing the Bonds for the Improvements and the Refunding under Amendment 62 and the Authorizing Legislation at a special election to be called for that purpose and to levy a sales and use tax at the rate of one-half of one percent (0.5%) on the receipts from the sales at retail within the City of all items which are subject to taxation under the Arkansas Gross Receipts Act of 1941, as amended (A.C.A. §§26-52-101, et seq.), and the receipts from storing, distributing, using or consuming within the City tangible personal property under the Arkansas Compensating Tax Act of 1949, as amended (A.C.A. §§26-53-101, et seq.) (the "2025 Tax" or the "Sales and Use Tax");

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Bryant, Arkansas:

Section 1. There is hereby called a special election to be held on May 13, 2025, at which election there shall be submitted to the electors of the City the questions of issuing the Bonds under Amendment 62 and the Authorizing Legislation to pay all or a portion of the costs of accomplishing the Refunding and the Improvements in the maximum aggregate principal amounts described above, to be payable from collections of the Sales and Use Tax remaining after deduction of the administrative charges of the State of Arkansas and required rebates.

Section 2. In order to provide for the payment of the principal of and interest on the Bonds and all obligations of the City in connection therewith, there is hereby levied the Sales and Use Tax to replace the 2016 Tax. The levy of the Sales and Use Tax shall not become effective until the special election called in Section 1 above has been held and the issuance of the Bonds for one or both purposes is approved by the voters; provided, however, that no Bonds will be issued unless the issuance of the Bonds for the Refunding is approved. The effective date of the 2025 Tax will be the day following the date that the 2016 Tax expires. The Sales and Use Tax shall be levied and collected on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time by Arkansas law, subject to rebates and limitations as from time to time required by Arkansas statutes for certain single transactions.

Section 3. The questions of issuing the Bonds shall be placed on the ballot for the election in substantially the following form:

The bonds described below that are approved may be combined into a single issue or may be issued in series from time to time. If the bonds for one or both purposes are approved and if one of such purposes is the Refunding Bonds, there will be levied a new 0.5% sales and use tax, the net collections of which remaining after deduction of the administrative charges of the State of Arkansas and required rebates will be used solely to retire the bonds and obligations of the City with respect thereto. The tax will replace the City's existing 0.5% sales and use tax levied in 2016 for the sole purpose of retiring bonds. The effective date of the new tax will be the day following the date the existing tax expires. The rate of taxation will be 0.5% even if bonds for both purposes are approved. No bonds will be issued for any purpose unless the Refunding Bonds are also approved. The 0.5% sales and use tax will expire after the bonds have been paid or provision is made therefor in accordance with Arkansas statutes.

## REFUNDING BONDS

Bonds of the City of Bryant in the maximum aggregate principal amount of \$14,720,000 for the purpose of refunding the City's outstanding Sales and Use Tax Bonds, Improvement Series 2016B and, in order to pay the bonds, the levy and pledge of a 0.5% local sales and use tax within the City.

FOR

AGAINST

## IMPROVEMENT BONDS

Bonds of the City of Bryant in the maximum aggregate principal amount of \$33,285,000 for the purpose of financing all or a portion of the costs of a convention, meeting and entertainment facility and any land acquisition, furnishings, equipment and parking, landscaping, signage, drainage, lighting, street and utility improvements related thereto and, in order to pay the bonds, the levy and pledge of a 0.5% local sales and use tax within the City.

FOR

AGAINST

Section 4. The election shall be held and conducted and the vote canvassed and the results declared under the law and in the manner now provided for municipal elections unless otherwise provided in the Authorizing Legislation and only qualified voters of the City shall have the right to vote at the election.

Section 5. The results of the election shall be proclaimed by the Mayor, and the Proclamation shall be published one time in a newspaper having a general circulation in the City, which Proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the courts within thirty days after the date of publication.

Section 6. A copy of this Ordinance shall be filed with the Saline County Clerk at least 70 days prior to the date of the special election. A copy of this Ordinance shall be given to the Saline County Board of Election Commissioners so that the necessary election officials and supplies may be provided. A certified copy of this Ordinance shall also be provided to the Commissioner of Revenues of the State of Arkansas as soon as practical.

Section 7. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to call and hold the special election as herein provided and to perform all acts of whatever nature necessary to carry out the authority conferred by this Ordinance.



Section 8. If the Bonds for the Refunding are approved by the voters and if such Bonds are issued, the 2016 Tax shall be abolished at the proper time so that the 2016 Tax and the 2025 Tax are not in effect at the same time. Collections of the 2016 Tax received after the date the Bonds are issued shall be used, if necessary or appropriate, to provide for the payment of the Bonds.

Section 9. If the Bonds are approved and issued, the City intends to negotiate with Stephens Inc. and Crews & Associates, Inc., which have assisted the City in preparation of the Bond size and repayment structure, for the sale of the Bonds.

Section 10. The provisions of this Ordinance are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this Ordinance.

Section 11. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

PASSED: February 13, 2025.

APPROVED:

ATTEST:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

(SEAL)

CERTIFICATE

The undersigned, City Clerk of the City of Bryant, Arkansas, hereby certifies that the foregoing pages are a true and correct copy of Ordinance No. \_\_\_\_\_, passed at a special session of the City Council of the City of Bryant, Arkansas, held at the regular meeting place of the City Council at \_\_\_\_\_ o'clock p.m., on the 13th day of February, 2025, and that the Ordinance is of record in Ordinance Record Book No. \_\_\_\_\_, Page \_\_\_\_\_, now in my possession.

GIVEN under my hand and seal this 13th day of February, 2025.

---

City Clerk

(SEAL)

## Facility Agreement

THIS FACILITY AGREEMENT (“Agreement”) made and entered into on the \_\_\_\_\_ day of \_\_\_\_\_, 2025 by and between the City of Bryant, Arkansas (hereinafter called “City”), and the Greater Bryant Chamber of Commerce (hereinafter called “GBC”).

### WITNESSETH

WHEREAS, the City has determined that it is need of a convention, meeting and entertainment facility (the “Facility”) to benefit the citizens of the City; and

WHEREAS, the City desires to construct the Facility; and

WHEREAS, GBC is the economic development arm of the City and is well suited to vet and choose the Operator (as hereinafter defined) that best guarantees the successful operation of the Facility for the residents of the City; and

WHEREAS, outsourcing the operation of the Facility to the Operator chosen by and managed by GBC will result in cost savings for taxpayers by eliminating the need for increased city payroll, benefits, and other administrative expenses, which are among the largest components of the City’s budget;

NOW, THEREFORE, in consideration of the mutual covenants and benefits herein set forth and for other valuable consideration, the receipt of which is hereby acknowledged, the City and GBC agree as follows:

1. GBC is solely responsible for obtaining and managing such operators, agents, promoters, contractors, concessionaires, maintenance companies and other third parties as in its discretion are needed for the successful operation of the Facility (each an “Operator” and collectively, the “Operator”). GBC shall ensure that the Operator is responsible for covering all utilities associated with the Facility. If there is no Operator, GBC shall be responsible for the payment of such utilities.
2. GBC contracts with each Operator shall be approved by the City Attorney and City Council.
3. GBC shall have access to all areas of the Facility and shall have use of the Facility in consideration of the services it provides to the City and its residents. The City and GBC acknowledge that the City will be, at all times, the owner of the Facility. This Agreement is not intended to transfer any ownership of the Facility to GBC or any Operator.
4. GBC agrees to furnish to the City Council a monthly financial and activities report for the Facility. In addition, GBC mutually will work with the City to do a performance evaluation every year to show the benefits to the taxpayers. The City and GBC also agree to have periodic meetings as requested by either party to discuss the Facility, trends either party is seeing in the community and surrounding areas, and any other topics that are relevant to the operation and success of the Facility.

5. GBC shall maintain insurance in amounts required by federal or state laws and to the extent of applicable insurance hereby agrees to indemnify and hold harmless the City from any claims, lawsuits, judgments, or settlements brought as a result of GBC's performance of this Agreement or GBC's provision of services hereunder; provided, however, that GBC will not be liable for indemnifying or holding the City harmless from any claim, lawsuit, judgment or settlement that is due in whole or in part to the City's negligent acts or omissions.
6. The City shall maintain or cause to be maintained insurance on the Facility of such type and in such amounts as are customarily carried, and against such risks as are customarily insured against, by the City on other City facilities.
7. The City shall have no authority to direct the day-to-day activities of any employees of GBC or any employees of an Operator and shall have no authority over personnel decisions of GBC or an Operator.
8. The City shall not be liable for any debts or obligations incurred by GBC, nor shall the City be deemed or construed to be a partner, joint venture or otherwise interested in the assets of GBC, nor shall GBC at any time or times use the name or credit of the City in purchasing or attempting to purchase any equipment, supplies, or other thing or things whatsoever unless such equipment, supplies or other things are to be provided by the City and such work is being done in coordination with the City. It is also understood and agreed that GBC shall not be deemed or construed to be a partner or joint venture party of the City.
9. Thirty percent (30%) of the revenue from a contract with operators, agents, promoters, contractors, concessionaires, and vendors shall be paid to GBC for its services under this Agreement and the City shall retain the remaining amount (70%).
10. The City will work with GBC on the exclusive naming rights for the Facility. The City shall have final say on naming rights of the Facility and shall receive all moneys paid in respect of naming rights.
11. GBC, in the performance of its operation and obligations hereunder, shall be deemed to be an independent contractor in every respect and shall take all steps at its own expense as the City may from time to time reasonably request to indicate that GBC is an independent contractor, and the City will also take any reasonable steps requested by GBC to show that the City and GBC are independent contractors. The City does not and will not assume any responsibility for the means by which or manner in which service by GBC shall be wholly responsible for providing.
12. GBC will ensure that any contract with an Operator contains an acknowledgement by such Operator that (a) the City will not be liable for any injuries incurred by individuals in the Facility and (b) it will indemnify and hold the City and its employees harmless against losses, claims, causes of action, and liabilities on account of damage to property or injury to or death of persons arising out of negligent acts by such Operator, its agents, employees, or participants: however,

such Operator will have no obligations to indemnify and hold harmless under the terms of this Section if the loss, claim, cause of action or liability was caused in whole or in part by the negligent acts or omissions of the City, its employees, agents or contractors.

13. Permanent improvements to the Facility will become property of the City. Non-permanent improvements will be retained by GBC or an Operator and include appliances, equipment, video boards, sound and lighting systems, concession equipment and portable buildings which were purchased by GBC or an Operator.
14. The City and GBC will review capital needs every year to assess needs related to public safety and amenities. The City and GBC will consider additional capital dollars into the Facility based on mutual agreement.
15. Unless the Facility is booked by an Operator, (a) the City shall have the right to use the Facility for City events and (b) the Facility may be rented by the public. The terms of such use of the Facility under (b) above shall be set by the City and GBC prior to the completion of the Facility.
16. Either party may request an amendment to this Agreement when deemed necessary, but any amendment, alteration or change will only be effective by the mutual consent of both parties and will be effective when reduced to writing signed by both parties and attached to this Agreement.
17. This Agreement shall terminate on December 31, 2035 and may be renewed upon such terms as agreed to by both parties. At least sixty (60) days prior to the end of the term of this Agreement, the City shall notify GBC of its intent to renew or terminate this Agreement.
18. Either party can terminate this Agreement at any time if (i) the other party is in breach, and such breach has not been cured within 90 days or (ii) the other party is insolvent or has filed for bankruptcy.
19. In the event any clause, phrase, provision, sentence, or part of this Agreement or the application of the same to any person or circumstance shall for any reason be adjudged invalid or held unconstitutional by a court of competent jurisdiction, it shall not affect, impair, or invalidate this Agreement as a whole or any part or provision hereof other than the part declared to be invalid or unconstitutional.
20. In the event of any ambiguity in any of the terms of this Agreement, it shall not be construed for or against any party hereto on the basis that such party did or did not author the same.

**IN WITNESS WHEREOF** the parties hereto have caused this Agreement to be executed as of the year and date first above written.

**CITY OF BRYANT, ARKANSAS**

**GREATER BRYANT CHAMBER OF  
COMMERCE**

\_\_\_\_\_  
Mayor Chris Treat

\_\_\_\_\_  
President / CEO Shane Knight

Attest:

\_\_\_\_\_  
Mark Smith, City Clerk

\_\_\_\_\_

