

Springdale Chamber of Commerce
Board of Directors Minutes
October 20, 2009

The 4th Quarter board meeting was held on October 20 from 11:30 a.m. to 1:30 p.m. in the First Security Annex. Board members present at the meeting were: Derek Gibson, Kathy McFetridge, Arthur Thurman, Dean LaGrone, Robyn Breshears, Brian Moore, Larry Wilkins, Brent Farmer, Barry Graves, Mayor Doug Sprouse, Hex Bisbee, Jim Rollins, Knight Weis, Michele Bond, Dwain Newman, J. Max VanHoose, Jeff Myers, Bruno Paulino, Eddie Vega, Mike Luttrell, Matt Brown, Blake Hanby, Chris Weiser.

Leadership Springdale Class XV in attendance: Paige White, Sissy Pederson, Jim Minor, Melissa Fink, Mark Gutte, Jason Lind, Dan Moore, Mike Peters and Chris Waller.

Chamber staff present: Perry Webb, Rhonda Hughes, Bill Rogers, Pattie Jones, Mekenna Scott and Leah Martin.

Chairman Blake Hanby called the meeting to order. A motion was made and seconded to approve the July minutes. The motion passed. A motion was also made and seconded to approve the minutes from the July special board meeting to discuss Macadoodles and the September special board meeting to discuss the FOI requests. The motion passed.

Perry Webb reviewed the financial statements for July, August and September. He reported that \$50,000 had been transferred from the reserve account to the operating account. This is the first time in 15 years that this has been necessary. He stated that the Centerpiece magazine sales will hopefully help cash flow the chamber through the end of the year. A question was asked about a line item on the balance sheet, "work in progress" why has this amount not changed. Staff will check and report back to the board. A motion was made and seconded to approve the financial statements. The motion passed. (Subsequent to the meeting, our accountants have advised us that this asset is work completed on the building and parking lot expansion. The engineering and consultant work was capitalized, so it appears on the balance sheet as an asset.)

The board was presented with a copy of the 2008 Audit Report from Sam Fiser, CPA. Staff is in the process of making suggested changes to be implemented on January 1, 2010. One of those changes deals with the three contracts the chamber has with the, Springdale Advertising and Promotion Commission, Springdale Public Facilities Board and the City of Springdale. Monies for these contracts will be deposited into a holding account. Based on incurred expenses and overhead costs, the chamber will invoice this holding account monthly.