

Pine Bluff Urban Renewal Agency

Regular Meeting Minutes

October 23, 2024

The Pine Bluff Urban Renewal Agency (PBURA) held its regular meeting on October 23, 2024, 5:30 p.m., in the Pine Bluff Urban Renewal Offices.

The following commissioners were in attendance:

Jimmy Dill, Chair
Lloyd Franklin, Sr., Treasurer
Kirby Mouser, Vice Chair

Commissioners absent:

Travis Martin

Others in attendance:

Leigh Cockrum
E Colvin, Pine Bluff Commercial, via Zoom
Chandra Griffin, Executive Director
Cody Kees, Attorney
Ryan Watley, GFPB CEO, via Zoom

Chairman Dill called the meeting to order. There was a quorum.

The Regular Monthly Meeting Minutes for August 20, 2024 were presented for approval. Commissioner Franklin made a motion to approve the August 20, 2024 minutes as presented. Commissioner Mouser seconded the motion and it was approved unanimously.

The Special Called Meeting Minutes for September 12, 2024 were presented for approval. Commissioner Franklin made a motion to approve the September 12, 2024 minutes as presented. Commissioner Mouser seconded the motion and it was approved unanimously.

The Special Called Meeting Minutes for September 30, 2024 were presented for approval. Commissioner Franklin made a motion to approve the September 30, 2024 minutes as presented. Commissioner Mouser seconded the motion and it was approved unanimously.

Commissioner Franklin reviewed the July 2024 financial statements for the PBURA. Commissioner Mouser made a motion to approve the July 2024 financial statements as presented. Commissioner Franklin seconded the motion and it was approved unanimously.

Commissioner Franklin reviewed the August 2024 financial statements for the PBURA. Commissioner Franklin made a motion to approve the August 2024 financial statements as presented. Commissioner Mouser seconded the motion and it was approved unanimously.

Executive Director Griffin reported that a \$300,000 budget adjustment from the 2017 sales tax was presented to the Pine Bluff City Council for the go-kart track on September 16, 2024 and was approved. The PBURA commissioners need to approve this adjustment so that the financial records can show the acceptance of the funds.

Commissioner Mouser made a motion to accept the \$300,000 budget adjustment from the 2017 sales tax fund for the go-kart track. Commissioner Franklin seconded the motion and it was approved.

Executive Director Griffin reviewed the 2025 PBURA budget and asked for approval. This budget covers administrative expenses and maintenance of grounds and buildings.

Commissioner Mouser made a motion to adopt the 2025 budget as approved. Commissioner Franklin seconded the motion and it was approved unanimously.

Executive Director Griffin reported she has attended several finance meetings to set the 2025 budget for the go-kart track. There is \$408,224.93 in the 2017 sales tax budget that the city council approved Monday night to be used for the go-kart track. Construction expenses for the go-kart track were provided to the commissioners.

Beebe Commercial, LLC was the selected contractor for the go-kart track for \$1,715,980.00. Their contract stipulates that the project will be complete in 270 days from the date of commencement of the work. Attorney Kees has reviewed and approved the contract.

Beebe Commercial and Amusement Products will work together to coordinate scheduling.

Commissioner Mouser made a motion to accept the budget adjustment of \$408,224.93 approved by the city council for the go-kart track. Commissioner Franklin seconded the motion and it was approved unanimously.

There will be some DRA grant funding for the 6th and Main project left over that will be moved to the go-kart track project estimation of \$1,025,680.65. The DRA grant was secured by GFPB.

Commissioner Franklin made a motion to approve Beebe Commercial, LLC as the general contractor for the go-kart track project at the contract price of \$1,715,980.00. Commissioner Mouser seconded the motion and it was approved unanimously.

During one of the city finance meetings ED Griffin and CEO Watley attended they addressed the reason why movement hasn't been made at the go-kart track site. They had to address the cash flow situation and wanted to make sure funds were available and on hand before work started. A lot of work has been done behind the scenes up to now.

At the last meeting, Wilson Law Firm was selected to represent the PBURA to pursue investigation and collection efforts against the Maurice Taggart Estate and Roderick Morris to recoup \$367K. Commissioner Martin worked for Wilson and Associates Title Company and hasn't worked for them since 2018. There is no conflict of interest. Wilson Law Firm has experience in this type of litigation.

ED Griffin provided an update on the 6th and Main project. Inspections are about to start, waiting on more landscaping to be done, there is an issue with establishing the address, and waiting on an estimated completion date after all this work has been done.

Commissioner Mouser noted that members of the city council have expressed concern over the future of the plaza if it doesn't perform as expected. They are worried the land will revert to Simmons Bank. Only the former drive-through building will revert to Simmons Bank in that case. The food hall building and driveway are under a 15 year renewable lease from UAPB. The city council is aware they are responsible for the future of the plaza.

No public comments were made.

There being no further business, the meeting adjourned.

/s/ Leigh Cockrum
Leigh Cockrum
Recorder

/s/ Travis Martin
Travis Martin
Secretary