



Regular Monthly Meeting Minutes

7/25/2023

City Hall

- Chairman Howell called the meeting to order at 9:00am
- Commissioners Centola, Chalenburg, House, and Patel were present
- Approval of Minutes: House motioned to approve, Patel seconded. Vote to approve was unanimous.
- Mr. Blansett presented the financial report for June. Total fund balance as of 6/30/23 was \$1,047,430.08. Restricted Fund Balance is \$433,046.52 and the Unrestricted Fund Balance is \$614,383.56. Collections for the month of March were for Lodging \$35,063.59, Prepared Foods \$99,012.79. Interest Income \$2,248.87. Expenditures were: First Robotics 2022 (32,823.01), Berryhill Tennis and Pickleball-City of Searcy \$404,800.72, Searcy Rec. League Spring 2023 Grant \$8,212.45, United We Stand - 2023 \$10,486.54, Eclipse Committee \$5,036.00, Searcy Rec Sports League - Additional Bathroom \$3,840.00, Main Street Searcy - 2023 Get Down Downtown \$66,500.00, Yella Ball Industries \$4,000.00, Legal Services \$1575.00, Professional Services \$3,240.00, Bank Fees \$191.30, Merchant Fees 226.28. Net income for June 2023 (\$338,960.03).
- Discussion on CD Rates for Banks - Mr Blansett proposed that the commission move \$500,000 into a CD at Simmons bank, who had the highest return. With that proposal, he also suggested that when funds were available, he would move an additional \$100,000 into

this new account. He said there was no penalty for early withdrawals. Patel motioned to approve Mr Blansett's proposal, Chalenberg seconded. Vote to approve was unanimous.

- Update on Berryhill Park Richard Stafford. Mr Stafford addressed the commission with an update on the Berryhill proposed plans. He suggested possible projects for the commission's next impact project.
- Recap Special Olympics Teri Weir - Ms. Weir presented the commission of a list of things that the funding will go towards. They look forward towards future Olympics in Searcy.
- Website Update Michelle Pugh - Michelle gave a brief overview of the website. She will send out emails to the businesses giving them a chance to view the website before it launches in two weeks.
- Chairman Howell adjourned the meeting at 9:43am.