

Springdale Chamber of Commerce
Board of Directors Minutes – January 26, 2017
Special Meeting

A special meeting of the Springdale Chamber of Commerce Board of Directors was held on Thursday, January 26 in the Zachary Conference Room of the Springdale Chamber. Board members present at the meeting were: Brent Hanby, Mitchell Johnson, Mike Morgenthaler, Perry Webb, Derek Gibson, Brian Moore, Tom Sledge, Bob Arthur, Clinton Bell, Danny McGinley, Heather Lind, Tex Holt, Carl West and Patty Hatfield. A Quorum of the Board was present.

Staff members present included Rhonda Hughes, Jim Ed Reed and Bill Rogers.

Chairman Hanby called the meeting to order.


In accordance with the revised By-Laws passed by the Board at its regularly scheduled January 2017 meeting, Hanby announced the appointment of two Corporate Executive Committee Members. Jeff Wood will represent Tyson Foods and Mike Morgenthaler will represent First Security Bank.

The Board heard that a minor revision needed to be made to the By-Laws that aligns the name of the organization with the name shown on the Chamber's Articles of Incorporation. A motion was made and seconded to alter the By-Laws to reflect the organization's name as the "Chamber of Commerce of Springdale Arkansas," replacing the existing "Springdale Chamber of Commerce." The motion passed.

The Board heard details of anticipated costs associated with the renovation of the Chamber building and how personnel will be re-distributed in the building's downstairs. The Chamber has been leasing the Chamber Development Center from First United Methodist Church for \$2,500 a month for the last two years. Personnel currently working in that building will move into the main Chamber building after renovations are complete. The Chamber will not renew its lease for the Development Center.

Renovations include new LED lighting, heating and air conditioning, plumbing, high efficiency windows and office furniture. Multi-Craft Contractors is installing needed HVAC and plumbing, office furnishings are being purchased from Innovative Business Furniture, and Kawneer Company is manufacturing the windows for the building. Expected totals include \$125,000 for lighting, HVAC and plumbing, \$50,000 for windows, and \$50,000 for office furnishings. To fund the renovations, the Executive Committee has met with First Security Bank about opening a line of credit to be used as needed. In discussion, the Board expressed support for the renovation plan and the wisdom of having a line of credit. The Board also discussed the appropriate amount of a line of credit. After discussion, a motion was made to approve the Chamber opening a \$250,000 line of credit with First Security Bank. The motion was seconded and was approved.

With no further business, Chairman Hanby adjourned the meeting.

Submitted by:  Date: January 26, 2017