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Economic board takes care of fiscal housekeeping

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The Economic Development Corp. of Clark County now has banking and accounting services after the board approved proposals for them Tuesday night.

Summit Bank of Arcadia will provide two accounts, checking and money market, for the corporation's funds. Summit presented the best proposal for the services, said Randy

Turner, finance chairman EDOCC. EDOCC treasurer Conner Eldridge abstained from the vote. He is president of Summit Bank.

Three other banks submitted bids for the accounts: Elk Horn, US Bank and Regions. The board requested proposals from all banks in the county, but banks in Gurdon and Amity did not submit bids. The corporation's contract with Summit will be up for renewal in three years.

Funding for the corporation comes

from a 1/2-cent sales tax approved by voters last June. The tax, which can only fund economic development, will be collected for seven years.

The county received the first dividend check, for \$101,498, from the tax in December. The amount represents taxes collected in October, the first month the funds were collected.

The board decided that only the corporation's executive director, board members Conner Eldridge, Francis Nelson, Randy Sorrells,

Becky Jester and Turner be allowed to sign checks and that any check for more than \$1,000 must have two signatures. The board also agreed that no check will be written without proper documentation.

Three local accounting firms submitted proposals for service, and Turner's firm of Taylor, Rodgers and Turner, PLLC was awarded the bid. The firm's proposal indicated it would provide all needed accounting services for \$2,940 per year. Other

firms submitting proposals were Echols, Thompson, Conine and Davis, Ltd., and Malone and Banks, PLLC.

The site selection committee reported that information currently used by the Clark County Industrial Council will be used for the EDOCC Website. Committee member Wendell Ketchum reported that the CCIC has already applied for grant

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funds for projects in the industrial park and business park, and the committee feels the EDOCC should continue those projects.

Bill Wright, an advisory board member and chairman of the CCIC, said CCIC has "gotten the ball rolling" on the grant proposals and hopes the EDOCC will continue those endeavors.

Chairman Euodias Goza told the group that the Arkansas Economic Development Commission is urging the EDOCC to join a regional economic development group to make Clark County eligible to receive more state funds.

There are several such alliances in the state and only a few counties, including Clark, have not joined together to seek funds, said Flavie Carpenter Jr., a native of Clark County and an economic development specialist with Entergy Corp. "This is a key geographic location between Little Rock and Texarkana,"

Carpenter said.

Dr. Tommy Roebuck, former state legislator and advisory board member, said he agreed that the EDOCC needs to partner with other communities. "We definitely need to form an alliance," he said. "We'll get more benefit as a region than we will in Clark County alone."

The AEDC will meet in Clark County next month to present the results of a target industry study, said Dr. Wesley Kluck of the EDOCC's public relations and marketing committee.

The study takes into account all resources of the county and the surrounding area and reveals what types of industries are ideal for the area. Kluck encouraged all board and advisory committee members to attend the meeting on Feb. 11 at 2:30 p.m. in the Walker Conference Center at Ouachita Baptist University. "We need to be good partners with that group," Kluck said.

"They chose us because of our renewed activity."

Kluck also told the board that he received two proposals for building the EDOCC's Internet Website. He will review the proposals and bring them back to the board. A large portion of the site selection process comes from the Website, he said. "It's pretty important."

The EDOCC now has a Website link off the Clark County Strategic Plan's site. It features all of the board's minutes, meeting agendas and other information.

The board also discussed the institution of a conflict-of-interest policy for members of the board and advisory committee. All felt it was a good idea, since several conflicts have arisen. "We've already had three examples in our short history," Kluck said.

Advisory board member Bill Wright volunteered to draft the policy and bring it back to the board.