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**RESOLUTION NO. 13,622**

**A RESOLUTION TO PROVIDE FUNDING FOR THE REPAIR, REHABILITATION AND RECONSTRUCTION OF THE RIVERFRONT AMPHITHEATRE; TO APPROVE A MEMORANDUM OF AGREEMENT TO GRANT NAMING RIGHTS FOR THE AMPHITHEATRE AND FOR THE STAGE; AND FOR OTHER PURPOSES.**

**WHEREAS**, the Little Rock Advertising & Promotion Commission (“Commission”) approved a resolution at its December 18, 2012, meeting to contract with Flynco Construction Company for the construction of a new roof at the Amphitheatre; and,

**WHEREAS**, the Commission stated its willingness to pay for additional improvements to the Amphitheatre pursuant to a Memorandum of Agreement between the City, the Commission, First Security Bank, and Riverfest, Inc.; and,

**WHEREAS**, because of its unique impact upon the Julius Breckling Riverfront Park the City wishes to participate in the cost of this repair, rehabilitation and reconstruction;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:**

**Section 1.** The City Manager is authorized to execute a Memorandum of Understanding between the City, the Commission, and First Security Bank in substantially the form as that attached as Exhibit A to this resolution.

**Section 2.** The City acknowledges and ratifies the action of the Commission in granting naming rights for the amphitheatre in the Julius C. Breckling Riverfront Park as the First Security Amphitheatre, and further acknowledges and ratifies the action of the Commission in granting naming rights for the stage at the Amphitheatre as the Riverfest Stage.

**Section 3.** The City appropriates Three Hundred and Seventy-One Thousand Dollars (\$371,000) to the Commission for the total costs of the repair, rehabilitation, and reconstruction of the roof of the amphitheatre pursuant to a contract awarded to Flynco Construction by the Commission.

**Section 4.** Funds for this appropriation are available in Account No. 326459-T545A11 Parks Upgrades.

**Section 5.** The City Manager is authorized to implement the appropriate accounting procedures for the City to receive the sum of Two Hundred and Twenty-Five Thousand Dollars (\$225,000) from First

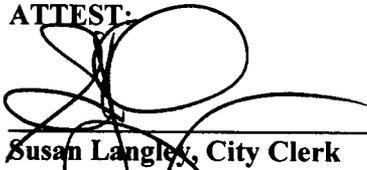
1 Security Bank, and Riverfest, Inc., over the next three years, and no later than March 15, 2015, as the  
2 City's compensation for the naming rights to the amphitheatre and the stage.

3 **Section 6. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or  
4 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or  
5 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and  
6 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the  
7 resolution.

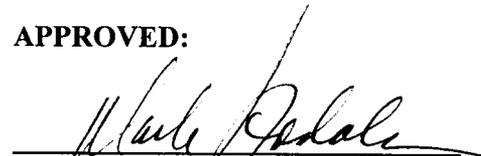
8 **Section 7. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent  
9 with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

10 **ADOPTED: December 18, 2012**

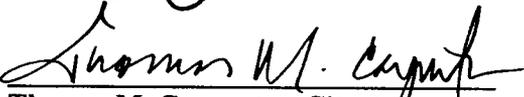
11 **ATTEST:**

12   
13 \_\_\_\_\_  
14 Susan Langley, City Clerk

**APPROVED:**

  
15 \_\_\_\_\_  
16 Mark Stodola, Mayor

17 **APPROVED AS TO LEGAL FORM:**

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19 \_\_\_\_\_  
20 Thomas M. Carpenter, City Attorney

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**EXHIBIT A**  
**AMPHITHEATRE**

**MEMORANDUM OF UNDERSTANDING**

4 This Memorandum of Understanding (the "Agreement") is entered into this 12<sup>th</sup> day of  
5 December, 2012, by and between the City of Little Rock, (the "City") Arkansas, City Advertising and  
6 Promotion Commission of Little Rock, Arkansas as an agent of and for the City of Little Rock (the  
7 "Commission") and First Security Bank (the "Bank").

8 This Agreement shall be for a term of twenty years commencing on January 1, 2013, and  
9 terminating on December 31, 2032. The purpose of this Memorandum of Understanding is to outline the  
10 responsibilities of each party as pertaining to a \$750,000 Sponsorship contribution for exclusive naming  
11 rights of the Riverfest Amphitheatre.

12 style="text-align:center">1. PREMISES

13 **Section 1.01. Premises.** During the term of this Agreement only, the Commission hereby designates the  
14 premises to be the "Amphitheatre" which shall include the stage and roof structure located in Riverfront  
15 Park, Little Rock, Arkansas.

16 style="text-align:center">2. FINANCIAL OBLIGATION

17 Bank shall pay \$750,000 to the Commission in exchange for the granting of exclusive naming  
18 rights of the Amphitheatre which shall be known as the First Security Amphitheatre. The schedule for  
19 payment will be as follows:

- 20 style="padding-left: 40px;">a. \$200,000 due no later than December 31, 2012  
21 style="padding-left: 40px;">b. \$200,000 due no later than March 31, 2013  
22 style="padding-left: 40px;">c. \$200,000 due no later than March 31, 2014  
23 style="padding-left: 40px;">d. \$150,000 due no later than March 31, 2015

24 style="text-align:center">3. RIGHT OF USAGE

25 Bank may use the Amphitheatre up to four (4) times per year, but not to exceed once per quarter  
26 based on availability. Usage will be for non-commercial, private events of the Bank's choosing.

27 Facility rental fees for the Amphitheatre will be waived for the Bank's events. However, Event  
28 Services, defined as Set-Up, Security, Cleaning Services, Trash Removal, additional Porta-Potties, Au-  
29 dio/Visual, Lighting and Box Office Services, will be charged at the prevailing rate to the Bank.

30 Alcohol sales or service will be permitted for the bank events. However, rules and regulations of  
31 the Little Rock Convention and Visitors Bureau and/or the City as outlined by the Arkansas Beverage  
32 Control Office must be followed in accordance with the law.

1 4. TICKETS

2 Bank will be offered, as part of this Agreement, a \$2,500 per year allowance to be used for re-  
3 served or general admission tickets, to public events of their choosing at the Amphitheatre. Reserved  
4 seating in the fixed seating area of the Amphitheatre is included, if applicable. Bank must notify the des-  
5 ignated representative of the Little Rock Convention and Visitors Bureau or the City of its desire to exer-  
6 cise ticketing options between the time an event is announced and the "on sale" date for the event. The  
7 designated representative for the Little Rock Convention and Visitors Bureau or the City will notify  
8 Bank's designated representative with regards to events booked into the Amphitheatre. Allowances will  
9 be calculated on face value of tickets for events exercised.

10 5. SIGNAGE

11 Little Rock Convention and Visitors Bureau and/or the City will design, install and maintain  
12 Sponsorship Signage on the north and south sides of the amphitheater for the duration of this Agreement.  
13 Design of the sponsorship signage shall be subject to approval and acceptance by the Bank.

ATTEST: LITTLE ROCK ADVERTISING AND PROMOTION  
COMMISSION

\_\_\_\_\_  
By: Gretchen Hall, CEO  
Little Rock Convention & Visitors Bureau

By: \_\_\_\_\_  
Philip Tappan, Chairman

14 CITY OF LITTLE ROCK

15  
16 By: \_\_\_\_\_  
17 Bruce Moore, City Manager

18 FIRST SECURITY BANK

19  
20 By: \_\_\_\_\_  
21 John Rutledge, CEO

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