

A G E N D A
FORT SMITH PORT AUTHORITY

MEETING
Thursday, October 19, 2023
Port of Fort Smith, 200 Navy Road
Fort Smith, Arkansas

TIME: 11:30 a.m.

1. Call to order – Larry Combs, Chair
2. Roll Call
3. Approve minutes of:
 - a. July 20, 2023 regular meeting
4. Treasurer’s Report – Philip Doss, Treasurer
 - a. Port Authority Bank activity and current balances
 - b. Ratification of transactions made to date, if any
5. Operator’s Report/Tonnage Report
6. Business Items for discussion:
 - a. Discussion of AWC grant program
7. Other business
8. Next regular meeting: Thursday, January 25, 2024
9. Adjourn.

City of Fort Smith
Port Authority Meeting
11:30 a.m. Thursday, July 20, 2023
Port of Fort Smith, 200 Navy Road
Fort Smith, Arkansas

MINUTES

The Fort Smith Port Authority scheduled a regular meeting at 11:30 a.m. on Thursday, July 20, 2023 at the Port of Fort Smith, 200 Navy Road, Fort Smith.

After a box lunch provided by Bank OZK and arranged by Philip Doss, the meeting was called to order by chairman Larry Combs at 11:48 a.m. and a quorum was noted present. Other Port Authority members present were Philip Doss, Eddie Norman, Dustin Collyge and Chad Lane. Others attending included Marty Shell, Cameron Hubbs and Jeff Dingman.

The minutes of the April 20, 2023 regular meeting were presented for approval. Mr. Norman moved approval of the minutes. Mr. Doss seconded, and the motion carried by unanimous vote.

The Port Authority reviewed the Port Authority's Certificates of Deposit accounts as of June 24, 2023. As of that date, the combined balance of the three CD's was \$2,023,775.20. Interest paid year to date on all three combined was \$13,818.64. One of the three CD's matures September 1, 2023, the other two mature March 1, 2024.

The Port Authority reviewed bank account statements as of June 30, 2023. As of that date, the balance in the grant account stands at \$1.11 and the Port Authority's main operating account as at \$131,963.01. There are no outstanding bills or payments. Mr. Lane moved approval of the Treasurer's Report. Mr. Collyge seconded, and the motion carried unanimously.

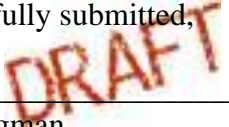
Mr. Shell delivered the Tonnage Report for second quarter 2023. The Port of Fort Smith handled a total of 16,962.92 net tons of material during the quarter. The Port of Van Buren handled 41,437.13 net tons, for a combined total of 58,400.05 net tons. Most of the material at Fort Smith was steel handled by truck, with some corn also by truck. Material in Van Buren was steel and agricultural products handled by barge and rail. Mr. Norman moved approval of the Tonnage Report. Mr. Doss seconded and the motion carried unanimously.

Mr. Shell delivered the Operators Report, stating that the Arkansas Waterways Grant will be back in play for public ports starting next fall, and encouraged applying for funding to help build Warehouse #4, estimated to cost \$1.2 million. The AWC grant requires a 10% match, but the award and benefit could be significant. Mr. Shell will keep the Port Authority apprised of the grant program and schedule when it is released. The Port Authority reviewed the AWC grant awards for 2023, which were not available to public ports on the Arkansas River.

Mr. Shell said that new business from an ag customer for corn screenings is picking up, and tonnage through the fall should be better based on ag/feed products. Engineering design is progressing on the city's Mill Creek project, construction likely won't start until 2024.

The next regular meeting of the Fort Smith Port Authority is scheduled for Thursday, October 19, 2023. There being no further business, the meeting adjourned at 12:15 pm.

Respectfully submitted,



Jeff Dingman
Deputy City Administrator
City of Fort Smith, Arkansas



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120678-02A**066922



CITY OF FORT SMITH PORT AUTHORITY

GRANT ACCOUNT

623 GARRISON AVE

FORT SMITH AR 72901-2508

Statement Date: 09/29/2023

Account Number:

PUBLIC FUND CHECKING ACCOUNT -

PREVIOUS STATEMENT BALANCE AS OF 08/31/23:	1.11
PLUS 1 DEPOSITS AND OTHER CREDITS:	1.00
LESS 1 CHECKS AND OTHER DEBITS:	1.00
CURRENT STATEMENT BALANCE AS OF 09/29/23:	1.11
NUMBER OF DAYS IN THIS STATEMENT PERIOD:	29

OTHER TRANSACTIONS

DATE	DESCRIPTION	DEBITS	CREDITS
09/27	TRANSFER FROM DDA PUBLIC FUNDS INT ACCOUNT		1.00
09/29	TRANSFER TO DDA PUBLIC FUNDS INT ACCOUNT	1.00	

BALANCE BY DATE

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
09/27	2.11	09/29	1.11				

PAYER FEDERAL ID NUMBER: 71-0130170

INTEREST EARNED THIS STATEMENT PERIOD

AVERAGE LEDGER BALANCE:	1.17
INTEREST EARNED:	0.00
INTEREST PAID THIS PERIOD:	0.00
ANNUAL PERCENTAGE YIELD EARNED:	.00%
INTEREST RATE:	.05%



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120678-02A**066923



CITY OF FORT SMITH PORT AUTHORITY
 OPERATING ACCOUNT
 623 GARRISON AVE
 FORT SMITH AR 72901-2508

Statement Date: 09/29/2023

Account Number:

PUBLIC FUND CHECKING ACCOUNT -

PREVIOUS STATEMENT BALANCE AS OF 08/31/23:	131,974.21
PLUS 2 DEPOSITS AND OTHER CREDITS:	2.82
LESS 2 CHECKS AND OTHER DEBITS:	100,001.00
CURRENT STATEMENT BALANCE AS OF 09/29/23:	31,976.03
NUMBER OF DAYS IN THIS STATEMENT PERIOD:	29

OTHER TRANSACTIONS

DATE	DESCRIPTION	DEBITS	CREDITS
09/05	CD Funding	100,000.00	
09/27	TRANSFER TO DDA PUBLIC FUNDS INT ACCOUNT	1.00	
09/29	TRANSFER FROM DDA PUBLIC FUNDS INT ACCOUNT		1.00
09/29	INTEREST		1.82

BALANCE BY DATE

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
09/05	31,974.21	09/27	31,973.21	09/29	31,976.03		

PAYER FEDERAL ID NUMBER: 71-0130170

INTEREST PAID YEAR TO DATE: 47.08

INTEREST EARNED THIS STATEMENT PERIOD

AVERAGE LEDGER BALANCE:	45,767.24
INTEREST EARNED:	1.82
INTEREST PAID THIS PERIOD:	1.82
ANNUAL PERCENTAGE YIELD EARNED:	.05%
INTEREST RATE:	.05%

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120139-25A**023519



CITY OF FORT SMITH PORT AUTHORITY

623 GARRISON AVE

FORT SMITH AR 72901-2508

Statement Date: 09/24/2023

Account Number:

PUBLIC FUNDS CD CERTIFICATE -

PREVIOUS STATEMENT BALANCE AS OF 06/24/23:	669,480.67
PLUS 0 DEPOSITS AND OTHER CREDITS:	0.00
LESS 0 WITHDRAWALS AND OTHER DEBITS:	0.00
CURRENT STATEMENT BALANCE AS OF 09/24/23:	769,887.43
NUMBER OF DAYS IN THIS STATEMENT PERIOD:	92

TRANSACTIONS

DATE	DESCRIPTION	DEBITS	CREDITS
06/30/23	INTEREST AT .2410 %		132.61
07/31/23	INTEREST AT .2410 %		137.06
08/31/23	INTEREST AT .2410 %		137.09
09/05/23	CD Funding		100,000.00

BALANCE BY DATE

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
06/30	669,613.28	07/31	669,750.34	08/31	669,887.43	09/05	769,887.43

PAYER FEDERAL ID NUMBER: 71-0130170

INTEREST PAID YEAR TO DATE: 1,073.84

INTEREST EARNED THIS STATEMENT PERIOD

AVERAGE LEDGER BALANCE:	669,616.22
INTEREST EARNED:	406.76
INTEREST PAID THIS PERIOD:	406.76
ANNUAL PERCENTAGE YIELD EARNED:	.24%

00021367



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120139-25A**023520

 CITY OF FORT SMITH PORT AUTHORITY
 623 GARRISON AVE
 FORT SMITH AR 72901-2508

Statement Date: 09/24/2023

Account Number:

PUBLIC FUNDS CD CERTIFICATE -

PREVIOUS STATEMENT BALANCE AS OF 06/24/23:	675,805.88
PLUS 0 DEPOSITS AND OTHER CREDITS:	0.00
LESS 0 WITHDRAWALS AND OTHER DEBITS:	0.00
CURRENT STATEMENT BALANCE AS OF 09/24/23:	682,911.67
NUMBER OF DAYS IN THIS STATEMENT PERIOD:	92

TRANSACTIONS

DATE	DESCRIPTION	DEBITS	CREDITS
06/30/23	INTEREST AT 4.1573 %		2,308.94
07/31/23	INTEREST AT 4.1570 %		2,394.20
08/31/23	INTEREST AT 4.1570 %		2,402.65

BALANCE BY DATE

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
06/30	678,114.82	07/31	680,509.02	08/31	682,911.67		

PAYER FEDERAL ID NUMBER: 71-0130170

INTEREST PAID YEAR TO DATE: 14,365.69

INTEREST EARNED THIS STATEMENT PERIOD

AVERAGE LEDGER BALANCE:	678,168.64
INTEREST EARNED:	7,105.79
INTEREST PAID THIS PERIOD:	7,105.79
ANNUAL PERCENTAGE YIELD EARNED:	4.24%

00021369



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120139-25A**023521



CITY OF FORT SMITH PORT AUTHORITY

623 GARRISON AVE

FORT SMITH AR 72901-2508

Statement Date: 09/24/2023

Account Number:

PUBLIC FUNDS CD CERTIFICATE -

PREVIOUS STATEMENT BALANCE AS OF 06/24/23:	678,488.73
PLUS 0 DEPOSITS AND OTHER CREDITS:	0.00
LESS 0 WITHDRAWALS AND OTHER DEBITS:	0.00
CURRENT STATEMENT BALANCE AS OF 09/24/23:	682,103.58
NUMBER OF DAYS IN THIS STATEMENT PERIOD:	92

TRANSACTIONS

DATE	DESCRIPTION	DEBITS	CREDITS
06/30/23	INTEREST AT 2.1100 %		1,176.67
07/31/23	INTEREST AT 2.1100 %		1,218.00
08/31/23	INTEREST AT 2.1100 %		1,220.18

BALANCE BY DATE

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
06/30	679,665.40	07/31	680,883.40	08/31	682,103.58		

PAYER FEDERAL ID NUMBER: 71-0130170

INTEREST PAID YEAR TO DATE: 9,506.51

INTEREST EARNED THIS STATEMENT PERIOD

AVERAGE LEDGER BALANCE:	679,692.11
INTEREST EARNED:	3,614.85
INTEREST PAID THIS PERIOD:	3,614.85
ANNUAL PERCENTAGE YIELD EARNED:	2.13%