

RESOLUTION NO. R-171-14

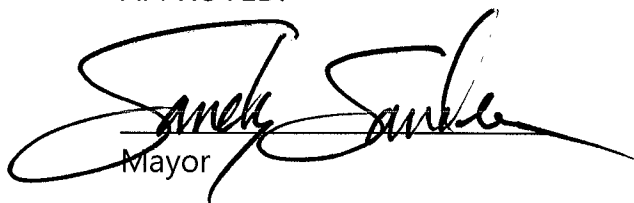
A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN OPERATING AGREEMENT WITH AMERICAN RESORT MANAGEMENT, LLC FOR THE AQUATICS CENTER AT BEN GEREN REGIONAL PARK

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS, that:

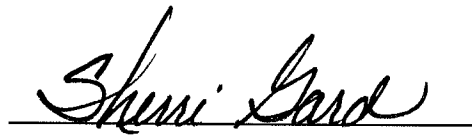
The Mayor is hereby authorized to execute an Operating Agreement with American Resort Management, LLC for the aquatics center at Ben Geren Regional Park. The Operating Agreement will be for Years 1 (partial year) – 3 (full year) with a fee shall be five percent (5%) of gross revenue. An annual incentive bonus on meeting certain operational performance goals will be paid based on operating profits for each year.

This Resolution adopted this 16th day of December, 2014.

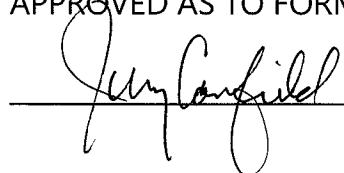
APPROVED:


Mayor

ATTEST:


City Clerk

APPROVED AS TO FORM


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