

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION  
MAY 19, 2020 AGENDA**

<b>Subject:</b>	<b>Action Required :</b>	<b>Approved By:</b>
<p>To authorize an agreement with the Little Rock Convention and Visitors Bureau to manage and operate the Little Rock River Market and First Security Amphitheater for a twelve (12)-month term beginning January 1, 2020.</p> <p><b>Submitted By:</b></p> <p>Finance Department</p>	<p>Ordinance √ <b>Resolution</b></p>	<p>Bruce T. Moore City Manager</p>
<b>SYNOPSIS</b>	<p>To authorize the City Manager to extend the agreement with the Little Rock Convention and Visitors Bureau to manage and operate the Little Rock River Market and First Security Amphitheater for an additional twelve (12)-month period.</p>	
<b>FISCAL IMPACT</b>	<p>The net cost of \$411,186 for the operation and maintenance of the River Market is included in the 2020 Adopted Budget in Accounting Unit No. 104601.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution.</p>	
<b>BACKGROUND</b>	<p>The 2019 Agreement with the River Market authorized by Resolution No. 14,936 expired on December 31, 2019. This resolution authorizes the agreement effective January 1, 2020, for a twelve (12)-month period in accordance with the negotiated Memorandum of Understanding for the 2020 Fiscal Year. In addition, the resolution authorizes the City Manager to extend the agreement for an additional twelve (12)-month period.</p>	