Fayetteville Advertising and Promotion Commission

September 25, 2023

Location: Fayetteville Town Center, 15 W. Mountain Street

Commissioners: Todd Martin, Chair, Tourism & Hospitality Representative
Katherine Kinney, Tourism & Hospitality Representative
Chrissy Sanderson, Tourism & Hospitality Representative
Elvis Moya, Tourism & Hospitality Representative
Andrew Prysby, Commissioner at-large
Sarah Bunch, City Council Representative
Mike Wiederkehr, City Council Representative

Staff: Molly Rawn, CEO

Agenda

I. Call to order at 2:00 p.m.

II. Old Business

A. Review and approval of August minutes.

III. New Business

A. CEO Report. An executive overview of the previous month

B. Financial Report. Jennifer Walker, Vice President of Finance

C. Marketing Report. Sarah King, VP of Marketing and Communications

D. Vote. Bikepacking Roots and Experience Fayetteville agreement. The CEO is seeking authority to sign an agreement with Bikepacking Roots to develop a bikepacking route to establish Fayetteville as a premier destination for bikepackers. The agreement is for $30,000. Memo attached.

E. Vote. BOK Financial 457(b) and 401(a) Retirement Solutions. The CEO is seeking authority to accept a proposal from BOK Financial for $12,000. This will allow Fayetteville Advertising and Promotion to transition to a more appropriate retirement solution. Memo and fee proposal attached.

F. Vote. Tourism Master Plan with Coraggio Group. The CEO is seeking authority to sign a contract with Coraggio Group for a Tourism Master Plan. The contract is for $203,613. Memo and contract attached.

G. Additions to the agenda may be added upon request from a majority of the commissioners.

IV. Adjourn

Fayetteville Advertising and Promotion Commission

Minutes August 28th, 2023

Fayetteville Town Center

Commissioners Present:	Todd Martin, Chair Tourism & Hospitality Representative Mike Wiederkehr, City Council Representative Sarah Bunch, City Council Representative Chrissy Sanderson, Tourism & Hospitality Representative Katherine Kinney, Tourism & Hospitality Representative
Commissioners Absent:	Andrew Prysby, Commissioner at-large Elvis Moya, Tourism & Hospitality Representative
Staff:	Molly Rawn, CEO; Jennifer Walker, VP of Finance; Sarah King, VP of Marketing and Communications

I. Commissioner Martin called the meeting to order at 2:00 pm and declared a quorum.

II. Old Business

A. Chair Martin presented the July minutes and hearing no additions or corrections, they stand approved.

III. New Business

A. CEO Report.

We received four proposals for tourism master planning work and Rawn stated that members of her team as well as Chair Martin were reviewing the proposals and planned to have a decision by September 1st and hopefully a contract at the September commission meeting.

We expect to have a contract for our Agency of Record at the October meeting.

Congratulations to Kelly and DFC on the funding proposal that was approved by the city. We will receive $60,000 this year with the potential to receive more in coming years.

Julie Pennington received the Presidents Award from South Central Motorcoach Association, Alabama Motorcoach Association and Georgia Motorcoach Association. She also just returned from an e-sports summit, a rapidly growing field, in an effort to recruit teams and events to Fayetteville.

The sales team also supported the Arkansas Government Finance Officers Association for their annual conference. It was their first time in Fayetteville and it had a direct economic impact of over $203,287.

The Visitors Center welcomed 1461 visitors in July with visitors from Poland, Canada, Ireland, Singapore, Japan, England and a host of other countries.

She shared that the Black Owned business Expo, which was held last weekend, continues to grow after relocating to the town center; it was very successful.

The town center only has 10 days left of booking in September and October and Rawn also offered congratulations to Tyler and the FTC team for landing a long-term contract with Legacy Church.

The Downtown Fayetteville Coalition has selected Public Sphere Project to help with their strategic plan and governance work this fall.

Also, Save the Date for first Falltoberfest on Sunday October 1st on Dickson Street - and thanks for latest sponsor to it, South by Northwest Hospitality, thank you Chair Martin.

We host our 5th Bicycle Friendly Bootcamp on September 13th and it's our goal to double the number of restaurants that are bicycle friendly.

The Arkansas Graveler, was announced last week and will be a 3 day gravel ride featuring 400 taking off from Fayetteville and ending in Jonesboro.

Rawn then shared some background information about the financial pledge to TheatreSquared:

In October 2022 the preliminary budget contained $200,000 for TheatreSquared and it was also presented in the November 2022 meeting at which time the A & P Commission voted to remove the $200,000.

In the July 2023 budget revision, the $200,000 was also not present in the budget. Rawn stated that she has had good conversations with Todd Simmons, TheatreSquared's board president, and also Shannon Jones who will serve as the new Executive Director and is also present at this meeting. She hoped that with continued transparency with TheatreSquared, the $200,000 for 2024 would be included in the 2024 budget. Rawn stated that she did not intend to recommend that the commission make the funding distribution for 2023.

Commissioner Kinney asked for clarification and that she would like to request 2023 funding and that she would like to work with Chair Martin to determine how to fund that as Rawn stated it would need to come from the reserve fund. Chair Martin has stated that he would like transparency and accountability with TheatreSquared and he is hoping with new leadership that transparency and accountability will increase and that the A & P needs to be a good steward of public funds. He met with Todd Simmons last week and he stated that he gave a letter to Simmons outlining his concerns and that he could certainly make that available to our commission. Commissioner Sanderson stated that she would like to see the letter. Commissioner Bunch also stated that she would like to see it. Chair said he would be happy to share that information with the commissioners.

It was decided the topic would be revisited next month.

B. Financial Report. Jennifer Walker, VP of Finance

VP Walker stated that the financial report is in the packet with a P&L through July and a Balance Sheet. The target revenue and expense percentage is 58% and our revenue is at 57% with expenditures at 53%. HMR tax collections are on target with a 0% variance with the seasonally adjusted budget. Walker pointed out that our expenditures are 5% below budget and our numbers continue to trend positively. Our operating net income is $428,477 year to date. Walker also stated that unearned revenue bookmarked for 2023 events at the town center is approximately $190,000. The Chair turned it over to Cynthia Burnes, CPA with Forvis to present the 2022 audit.

C. Audit Presentation, Cynthia Burns, CPA, Forvis

Ms Burns began by reviewing the management letter which outlined what both parties are responsible for and that it's audited under government auditing standards and that the A&P Commission is under the regulatory basis of accounting which is approved under Arkansas law.

A key thing she wants to bring to everyone's attention is that there were no adjustments required by the audit and this is excellent news and is not always the case. The financial team and staff did a great job preparing information for the audit.

In the audit itself, you will see that our numbers are getting back to normal and that the financial statements are materially correct on the regulatory basis of accounting. With the leases standard being implemented this year, you'll see some additional footnotes pertaining to that matter, but nothing of concern.

You will see you received unmodified opinions, which are the best opinions you can receive. There was also nothing in the controls as they were doing their testing to show a significant deficiency or material weakness. She commended the team on a great audit.

D. Marketing Report. Sarah King, VP of Marketing and Communications

VP King shared the tag along series from visitors and community members in their own voices – this resource is on our website for visitors and community members alike to share. She also shared updated trails guides and stated we would have those soon.

She shared an updated Ale Trail passport which goes along with the 10th anniversary of the Ale Trail.

Mike Sells reviewed some recent ads with the commission – gravel ride, Ride Texas magazine, Arkansas Travel Guide. He then went over website top referral sources, with arkansasrazorbacks.com being the top source.

Overall traffic for the website – sessions and page views are both high, with pages per session showing increased engagement.

He stated that our traffic comes from these top sources: organic is the top source with paid search and display advertising being the top 2 and 3.

Social Media is up 54% when comparing July 2023 to July 2022. Email is up 693% compared to July 2022.

In comparing 2019 YTD to 2023 YTD (precovid): Overall website sessions are up 55% and average duration is up 32%. Arkansasrazorbacks.com represents almost half of the referral traffic.

Sells also talked about our emerging metros and spoke about our Arrivalist platform which is now starting to track our data as of 2.5 business days ago. This will allow us to show our emerging metro markets due to actual visitation rather than website visitors.

D. Vote. Experience Fayetteville Office and Bathroom Renovation .

Chair Martin asked Rawn to speak about this updated proposal. Rawn stated that that this proposal is to cover the estimated architect fees which will be 7.5% fixed fee of project cost with an estimated construction cost of $435,000. The expected budgetary impact of this scope of work is a minimum of $32,443.

Commissioner Sanderson made a motion which Commissioner Kinney seconded to authorize the CEO to sign the attached agreement which represents 7.5% of overall project. It passed unanimously.

E. Announcements

With no other agenda items to address, Chair Martin brought up the 2024 Eclipse where significant portions of Arkansas (not NWA) will be in the path of totality. He asked how Experience Fayetteville is planning for this event. Rawn stated that the last Hospitality in a Heartbeat covered this topic, with Kim Williams from the state serving as the speaker.

We will order branded Eclipse glasses. It was pointed out that much of the lodging in the path of totality has already been reserved and that many of the lodging options have 4 night minimums which will mean that travelers will have time to travel and very well may visit Fayetteville. Rawn said we will see how we can best support our hospitality partners during this time.

With no other business or announcements, Chair Martin asked for a motion to adjourn the meeting. Commissioner Kinney made a motion, which Commissioner Sanderson seconding, to adjourn. The meeting was adjourned at 2:58 pm.

Minutes submitted by Amy Stockton, Director of Operations, Experience Fayetteville

Fayetteville Advertising and Promotion Commission
CEO Updates
September 2023

Executive Summary

- We are recommending Coraggio Group to lead our Tourism Master Plan and have included a contract to present at this meeting.

- Marketing Agency of Record RFP update. We have begun reviewing proposals, but will not have a decision to share until the October meeting.

- We plan to have a preliminary 2024 budget to present at the October Commission Meeting.

- I met with Shannon Jones, newly named Executive Director of Theatre Squared. I believe our relationship is in a great place and we look forward to working together more closely, particularly in 2024.

Tourism Activity

- Sales assisted in securing two pieces of business for 2024, (1) Association conference with an estimated EI of $450,000 (1) Social Conference with an estimated EI of $150,000 both alongside our partners at Graduate Fayetteville & FTC.

- Tina and Melissa supported the UA New Faculty Orientation by being onsite with Vanny for questions about area attractions with over 100 new faculty members present.

- Tina and Griffin attended Connect Marketplace alongside Arkansas State Tourism.
    - They had 27 association appointments resulting in 10 solid leads
    - During the tradeshow we also hosted an Arkansas Tourism private event with 50 planners. It was a great success with wonderful feedback.

- Visitors Center
    - Welcomed 1,079 visitors in August
    - Welcomed visitors from Germany, Mexico, Canada, England and Scotland
    - 6 Ale Trail Passports completed
    - We are partnering with Fayetteville Menstrual Dignity Program through the end of the year by serving as a drop off site for menstrual products

Community Engagement

- First Folksday was a success! We enjoyed partnering with many historical & cultural nonprofits, learning how to use a drop spindle, an art installation on the FTC plaza and more. We had photographers Meredith Mashburn & Travis Kersh to capture content to use in future promotions.

- Preparing for the season finale of First Thursday, *Down the Rabbit Hole,* themed after *Alice in Wonderland.* Attendees can look forward to circus performers, psychedelic colors, and a Road to Rewired arcade, and more!

- We are still seeking sponsors for Lights of the Ozarks! Please reach out to Chloe if you know of a business that would be a good fit.

Cycling Tourism

- In partnership with the City of Fayetteville, the Fayetteville Town Center, and the League of American Bicyclists - Experience Fayetteville hosted its 5th Bicycle Friendly Business Bootcamp on September 13th. Businesses represented included bike shops, restaurants, breweries, coffee shops, and architect consultants.
    - The next round of Bicycle Friendly Business applications are due November 2nd.

- The Ozark Randonnuer – a first year endurance gravel cycling event created in partnership with the Ozark Gravel Cyclists began and ended from Downtown Fayetteville on Saturday, September 16th.
    - The event featured a unique format where participants raced against the clock and not each other
    - Participants from 9 different states tackled the challenging gravel terrain accessible from Fayetteville
    - The event garnered national media attention, including a partnership with *Bikes or Death,* a popular podcast for bikepacking, gravel cycling, and mountain biking.

- In partnership with service providers Spin and Veo, Experience Fayetteville and the Fayetteville Town Center Staff participated in a team activity on Monday afternoon, September 18th.
    - Staff were provided the opportunity to familiarize themselves with the dockless rental eBikes and eScooters available for our guests while exploring a portion of Fayetteville extensive trail network including the Razorback Greenway, the Lower Ramble, and more.

- The inaugural Fayetteville Tandem Rally is set to take place in Fayetteville the weekend on Sept 28-October 1st.
    - The event has attracted close to 50 tandem couples that are joining us here in Fayetteville for three days of road and gravel cycling – including a parade of tandems down Dickson Street on Saturday morning, September 30th.
    - Experience Fayetteville will be hosting a complimentary Dinner Roll and Bike Valet on Friday evening, September 29th. Event participants will pedal to Downtown from their host hotels for a “Dine Around” experience in the Entertainment District.

- Our Director of Cycling Tourism, Brannon Pack, is currently attending the Outdoor Media Summit in Boise, Idaho – a professional development opportunity and conference where the brightest minds in outdoor media and marketing gather to share their secrets and forecast the future of the industry.

Fayetteville Town Center

- Since our last meeting, the Fayetteville Town Center has effectively hosted 16 events.
- The venue is experiencing a high booking rate, particularly for midweek dates in the fall, which were historically underutilized.

- We are pleased to announce that Christ Church has extended their contract through the remainder of the year. Starting in January, we will commence a year-long contract with Legacy Church.
- In collaboration with Experience Fayetteville, FTC successfully organized the second annual Touge Con event. This event has shown remarkable growth, attracting drivers from across the country and gaining substantial social media attention. We anticipate continued significant expansion of this event.
- FTC is thrilled to reveal that we've secured a contract to host a national True Crime Podcast convention, previously held in a neighboring city. The event is scheduled for August 2024 and is expected to draw 700-1000 attendees, including vendors. Tickets will be available for purchase starting on October 2nd, and the event has a history of full event sell-out.
- FTC has effectively hosted Startup Junkie's Startup Crawl, which has experienced tremendous growth. We are actively collaborating with them to transform the event into a comprehensive facility-wide experience for 2024, including the FTC plaza, and downtown square.

Downtown Initiatives

- **Save the Date** DFC's first downtown festival, Falltoberfest, is October 1st from 12:00 – 6:00 p.m. on Dickson Street.

Looking forward

- Molly will be a panelist at the National Town Builders Association Convention here in Fayetteville, at the Graduate Hotel.
- Molly will be a panelist at the Music Cities Convention in Huntsville, AL on October 20th.
- Lights of the Ozarks Lighting Night is November 17th – both sponsorship opportunities and parade entry forms are available on our website.

EXPERIENCE FAYETTEVILLE

August Collection
(July Activity)

$50,138 Lodging + **$307,328** Restaurant

$22,098
Prior Dues Collected

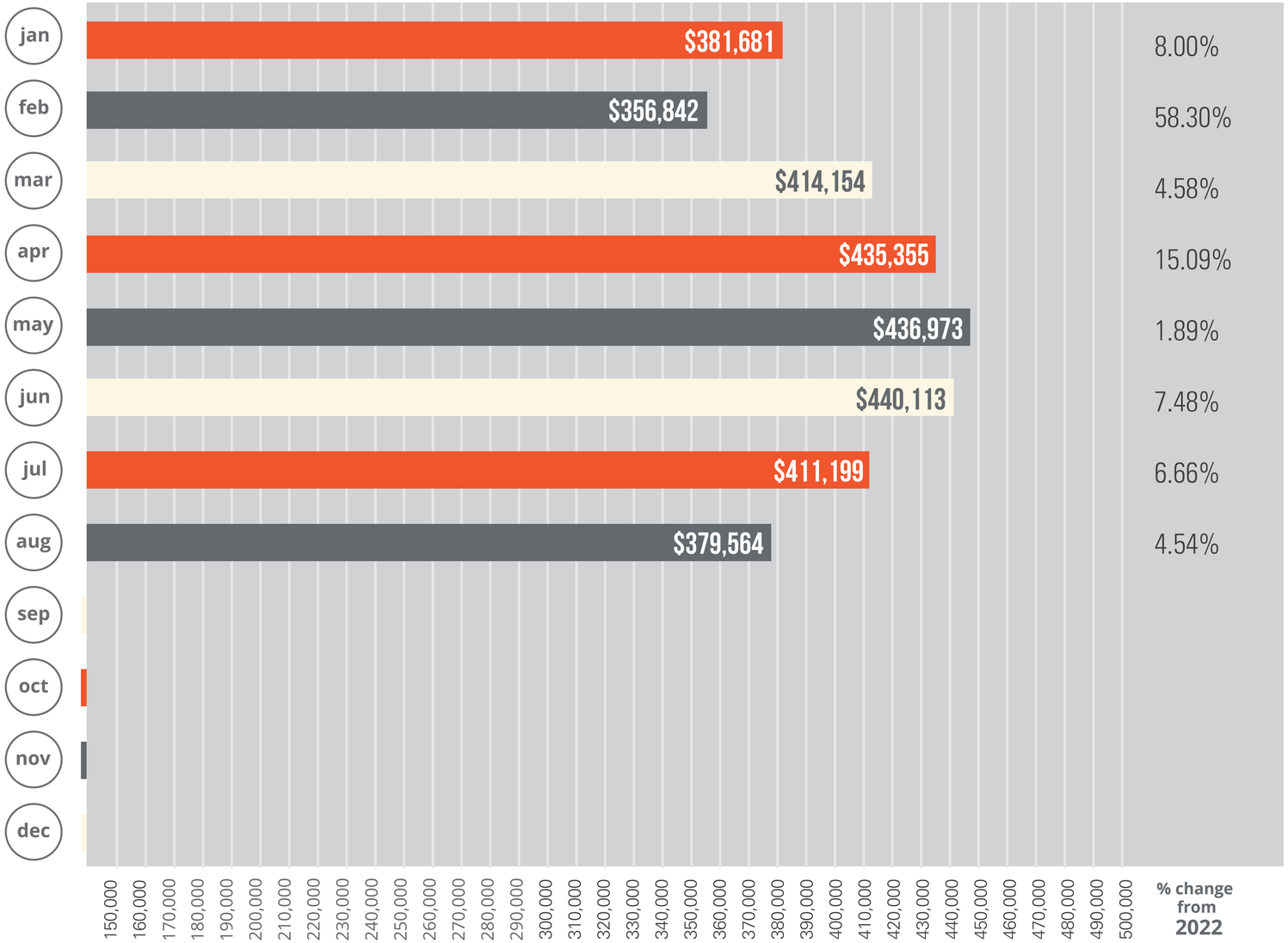
$379,564
Total HMR Collected

Previous YTD (Jan-Aug) HMR A&P Tax Collection Totals

2019	2020	2021	2022	**2023**
$2,413,295	$1,928,236	$ 2,498,513	$2,940,050	**$3,255,882**
3.90%	-20.10%	29.58%	17.67%	**10.74%**

% change over previous year

Monthly A&P Tax Collections 2023**



*** This represents one half of the total HMR collections. The other half supports the Parks and Recreation department.*

Memo

To: Molly Rawn, CEO, Experience Fayetteville
Fayetteville Advertising & Promotion Commissioners

From: Jennifer Walker, VP Finance, Experience Fayetteville

Date: September 15, 2023

Re: Financial Statements – August 2023

This packet contains Experience Fayetteville Financial Statements for the month ended August 31, 2023. The following reports are included in the packet:

- Summary P&L Financials for month ended August 31, 2023
- Balance Sheet for month ended August 31, 2023

Target Budget July –67%

Revenue target 67% of budget or higher by the end of August 2023.

Expenditures target 67% or lower at August 2023.

Total Revenue YTD: $3,668,659 or 65%; We are 2% below target.

Tax Receipts - $3,255,882 (under budget by 1% ytd)

Town Center - $ 297,299 (under budget by 10% ytd)

Other - $115,478

Total Operating Expenditure YTD: $3,224,547 or 61%; this is 6% under budget.

EF Main - $2,637,714

Town Center - $586,833

HMR tax – YTD August Collections (July activity) are now 1% above the seasonally adjusted budget.

Operating Net Income is $444,112 year to date.

Modified Accrual

Fayetteville A and P Commission
Statement of Budget, Revenue and Expense
Year-to-Date @ August 31, 2023

	CONSOLIDATED			
	Year-to-Date			
	Actual	Budget	Over/(Under) Budget	% of Budget
Revenue				
Hotel, Motel, Restaurant Taxes Revenue	3,255,882	4,960,000	(1,704,118)	65.6%
Rental Revenue	270,940	485,500	(214,560)	55.8%
Event Revenue	35,311	56,500	(21,189)	62.5%
Visitor Center Store Revenue	29,327	40,700	(11,373)	72.1%
Parking Revenue	18,088	26,000	(7,912)	69.6%
Advertising Revenue	1,775	3,500	(1,725)	50.7%
Grant/Other Revenue	27,100	83,000	(55,900)	32.7%
Interest and Investment Revenue	30,236	25,050	5,186	120.7%
Total Revenue	**3,668,659**	**5,680,250**	**(2,011,591)**	**64.6%**
Expenses				
Operating Expenses				
Rental Expenses	38,728	208,000	(169,272)	18.6%
Event Expenses	71,736	140,600	(68,864)	51.0%
Visitor Center & Museum Store	16,579	34,700	(18,121)	47.8%
Personnel	1,200,622	1,968,562	(767,940)	61.0%
Sales & Marketing	753,382	1,218,423	(465,041)	61.8%
Office and Administrative	553,061	825,756	(272,695)	67.0%
Bond Payments	465,200	700,000	(234,800)	66.5%
Contribution to Capital Reserves	-	-	-	0.0%
Other grants	125,239	223,000	(97,761)	56.2%
Total Operating Expenses	**3,224,547**	**5,319,041**	**(2,094,494)**	**60.6%**
Net Operating Income/(Loss)	**444,112**	**361,209**	**82,903**	**123.0%**
Other Income				
Unrealized Gain/(Loss) on Investments	(54,753)			**0.0%**
Other Expenses				
FFE & Improvements	298,045	921,000	(622,955)	32.4%
Depreciation Expense	126,807			0.0%
Cost of Goods Sold	(973)			0.0%
Net Income/(Loss) (without CX Grants)	**(34,519)**	**(559,791)**	**580,025**	**6.2%**

Modified Accrual

Fayetteville A and P Commission
Statement of Budget, Revenue and Expense
Year-to-Date @ August 31, 2023

	Experience Fayetteville			
	Year-to-Date			
	Actual	Budget	Over/(Under) Budget	% of Budget
Revenue				
Hotel, Motel, Restaurant Taxes Revenue	3,255,882	4,960,000	(1,704,118)	65.6%
Rental and Event Revenue	27,126	49,000	(21,874)	55.4%
Visitor Center Store Revenue	29,327	40,700	(11,373)	72.1%
Advertising Revenue	1,775	3,500	(1,725)	50.7%
Grant & Other Revenue	27,100	83,000	(55,900)	32.7%
Interest and Investment Revenue	30,151	25,000	5,151	120.6%
Total Revenue	**3,371,360**	**5,161,200**	**(1,789,840)**	**65.3%**
Expenses				
Operating Expenses				
Event Expenses	60,702	110,600	(49,898)	54.9%
Visitor Center & Museum Store	16,579	34,700	(18,121)	47.8%
Personnel	867,408	1,399,952	(532,544)	62.0%
Sales & Marketing	747,926	1,191,902	(443,976)	62.8%
Office and Administrative	354,659	498,257	(143,598)	71.2%
Bond Payments	465,200	700,000	(234,800)	66.5%
Contribution to Capital Reserve	-	-	-	0.0%
Other Grants	125,239	223,000	(97,761)	56.2%
Total Operating Expenses	**2,637,714**	**4,158,411**	**(1,520,697)**	**63.4%**
Net Income/(Loss) Before Other Revenue and Expenses	**733,646**	**1,002,789**	**(269,143)**	**73.2%**
Other Income				
Unrealized Gain/(Loss) on Investments	(54,753)	-	(54,753)	0.0%
Other Expenses				
FFE & Improvements	8,850	545,000	(536,150)	1.6%
Depreciation Expense	68,293			
Cost of Goods Sold	(973)			
Net Income/(Loss)	**602,724**	**457,789**	**199,688**	131.7%

Modified Accrual

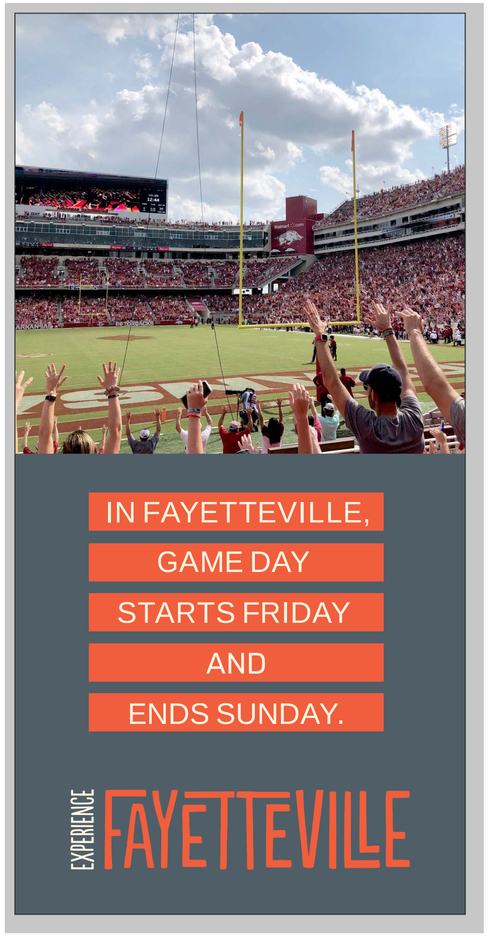
Fayetteville A and P Commission
Statement of Budget, Revenue and Expense
Year-to-Date @ August 31, 2023

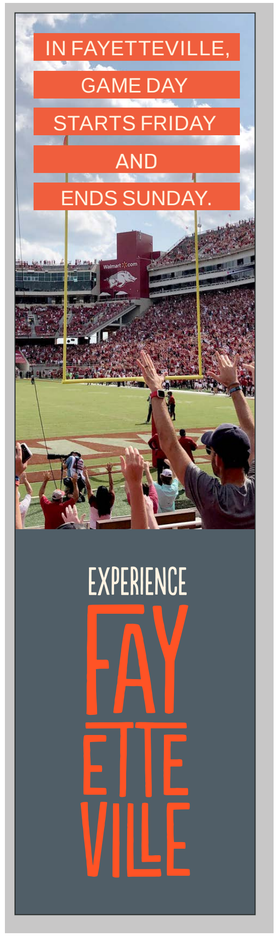
	Town Center			
	Year-to-Date			
	Actual	Budget	Over/(Under) Budget	% of Budget
Revenue				
Rental Revenue	270,940	485,500	(214,560)	55.8%
Event Revenue	8,186	7,500	686	109.1%
Parking Revenue	18,088	26,000	(7,912)	69.6%
Interest and Investment Revenue	85	50	35	170.3%
Total Revenue	**297,299**	**519,050**	**(221,751)**	**57.3%**
Expenses				
Operating Expenses				
Rental Expenses	38,728	208,000	(169,272)	18.6%
Event Expenses	11,033	30,000	(18,967)	36.8%
Personnel	333,215	568,610	(235,395)	58.6%
Sales & Marketing	5,455	26,521	(21,066)	20.6%
Office and Administrative	198,402	327,499	(129,097)	60.6%
Total Operating Expenses	**586,833**	**1,160,630**	**(573,797)**	**50.6%**
Net Income/(Loss) Before Other Revenue and Expenses	**(289,534)**	**(641,580)**	**352,046**	**45.1%**
Other Expenses				
FFE & Improvements	289,195	376,000	(86,805)	23.1%
Depreciation Expense	58,514			0.0%
Net Income/(Loss)	**(637,243)**	**(1,017,580)**	**380,337**	**62.6%**

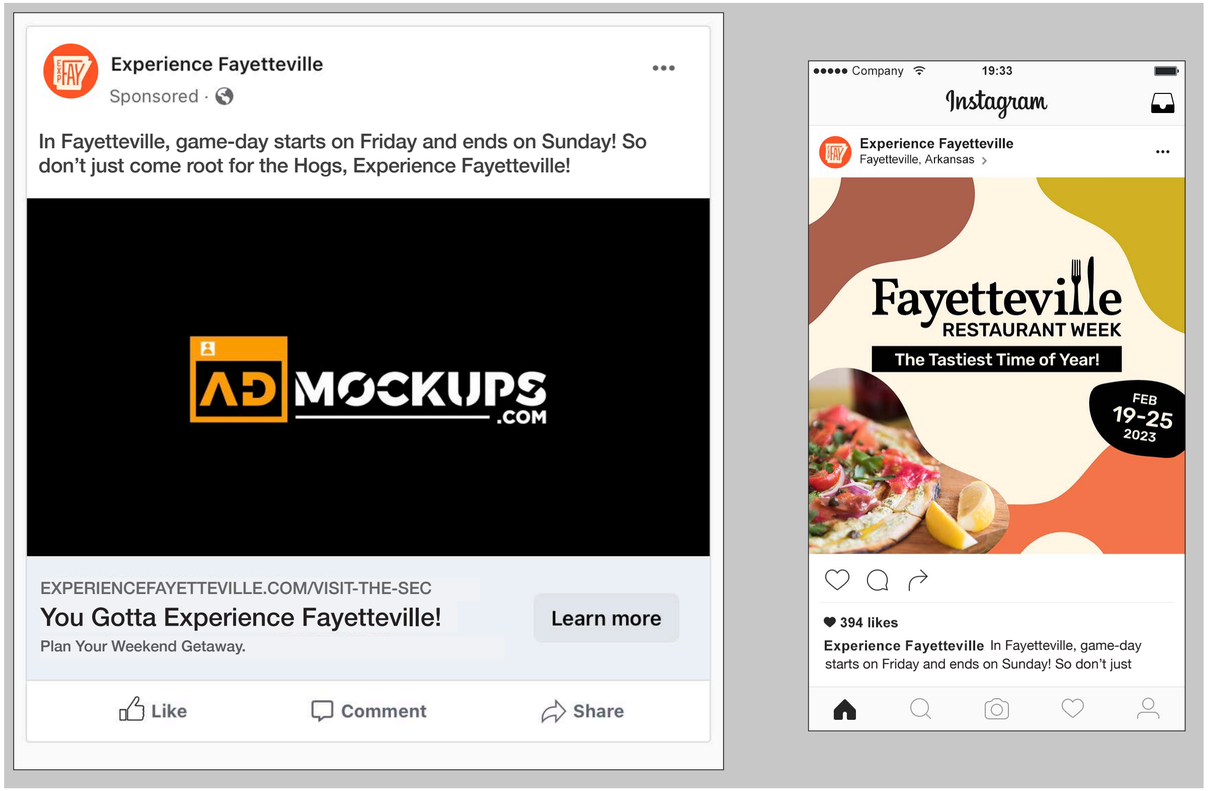
Fayetteville A&P Commission
Balance Sheet
As of August 31, 2023

ASSETS			
Current Assets			
Cash			3,573,672
Investments			1,173,459
Accounts Receivable			591,218
Prepaid Expenses			35,261
Deposits			28,369
Inventory Asset			29,139
Total Current Assets			**5,431,118**
Other Assets			
Capital Assets			
Furniture & Fixtures		121,169	
Equipment		723,463	
EF/CVB Building		940,410	
EF/CVB Land		198,621	
Building Additions		1,142,641	
Walker-Stone House		1,167,218	
Vehicles		122,860	
Construction in Progress		104,548	
Accumulated Depreciation		(1,653,175)	
Total Other Assets			**2,867,753**
TOTAL ASSETS			**8,298,871**
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable		77,399	
Unearned Revenue		350,062	
Total Liabilities			**427,461**
Equity			
Unreserved Fund Balance		5,431,416	
Operating Reserve		1,000,000	
Capital Reserve		1,100,000	
Temporarily Restricted Funds		382,431	
Net Revenue			
Gain/(Loss) on Investments	(54,753)		
Net Revenue without Cyclocross	20,234		
Net Revenue for Cyclocross	(7,918)	(42,437)	
Total Equity			**7,871,411**
TOTAL LIABILITIES AND EQUITY			**8,298,871**

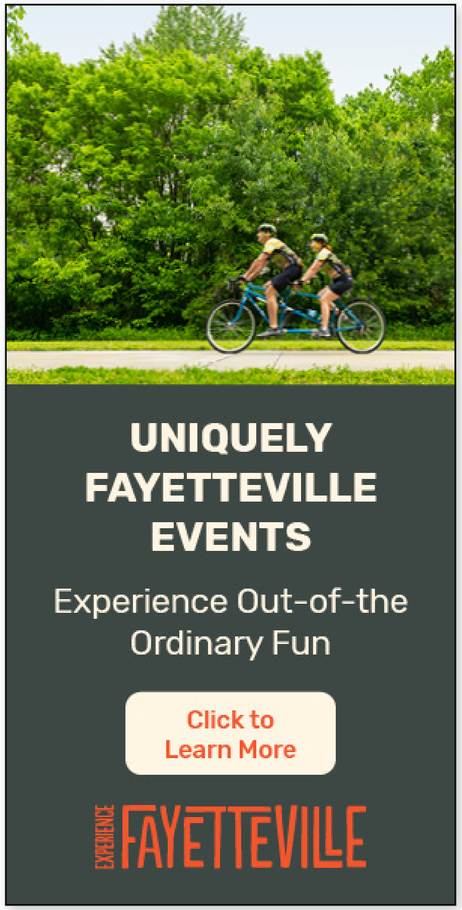
HOGS WEEKENDS CREATIVE

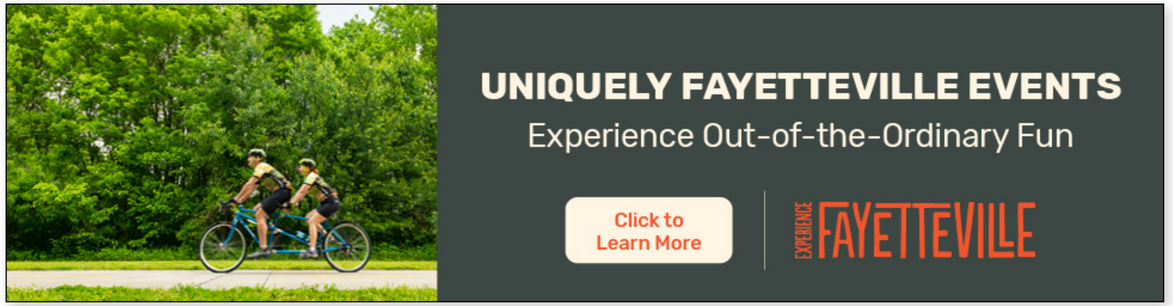




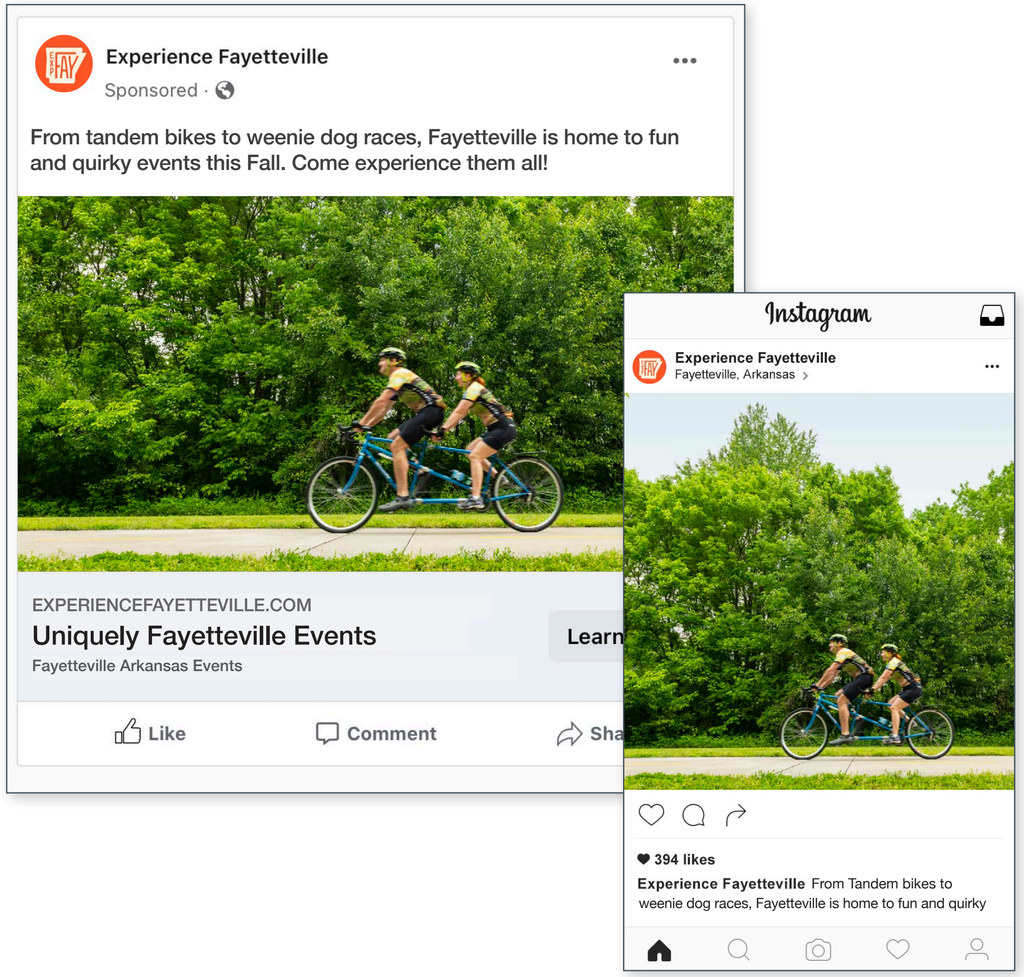


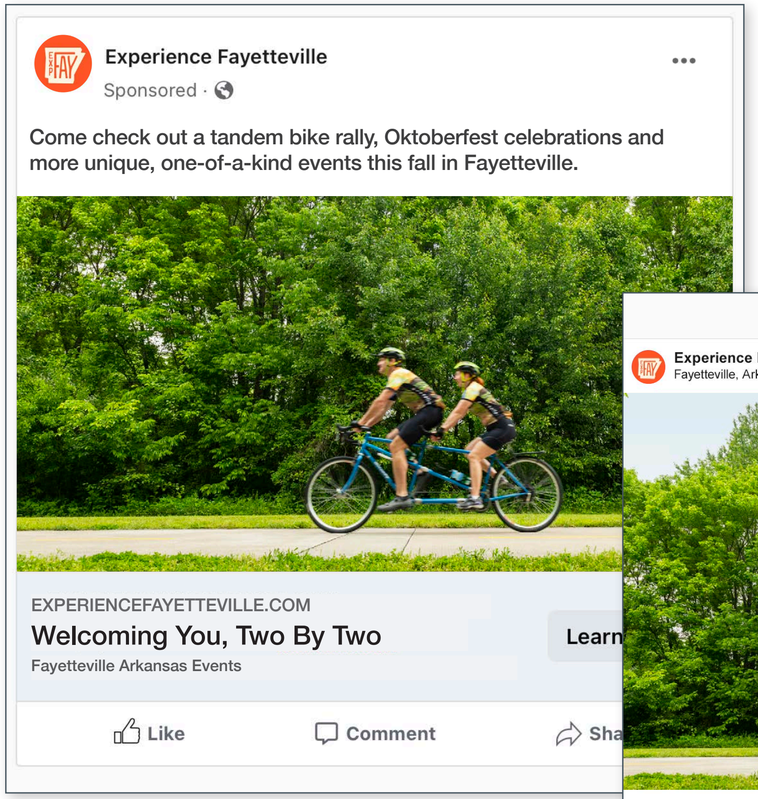
FALL EVENTS DISPLAY ADVERTISING

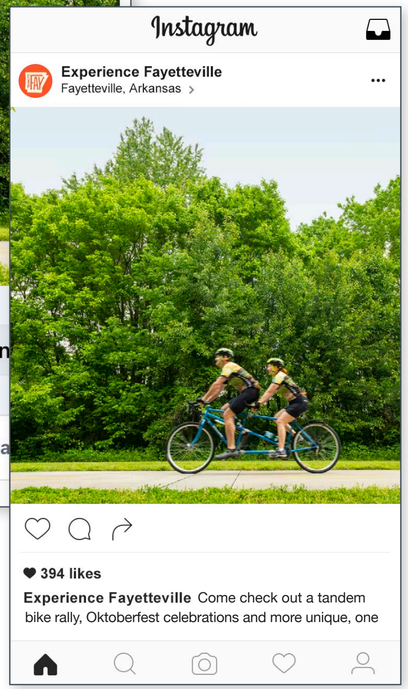




FALL EVENTS FACEBOOK AND INSTAGRAM

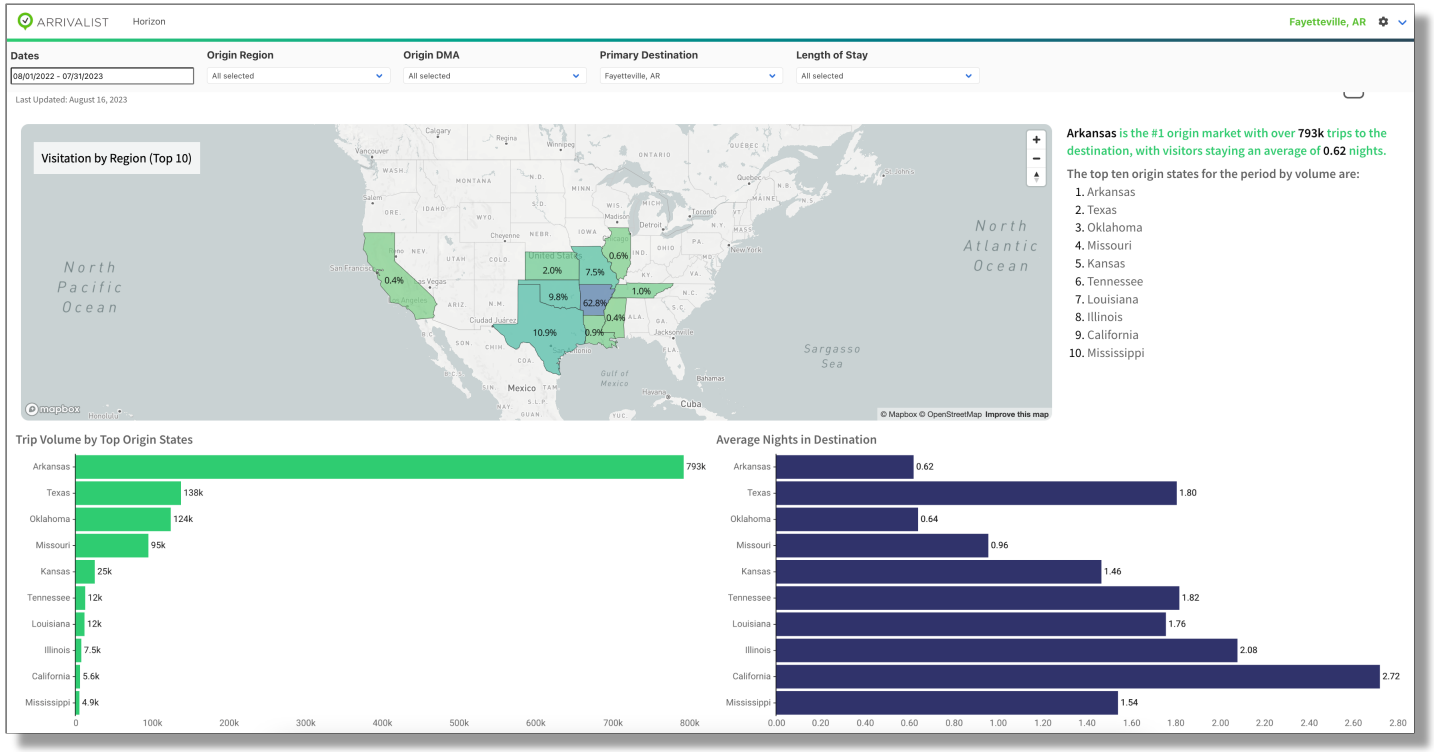






ARRIVALIST

Fayetteville's Arrivalist platform is now live. Experience Fayetteville and Sells Agency staff have completed initial training with more scheduled for early October.

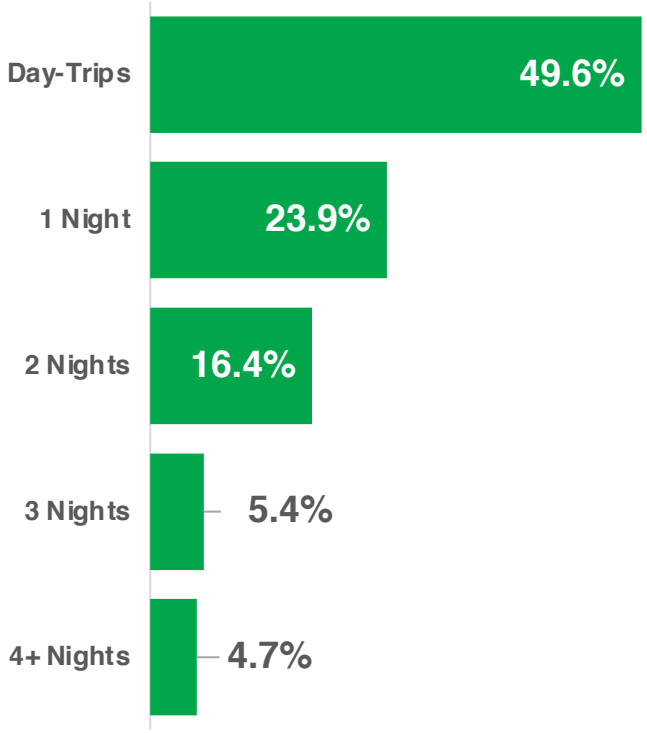


ARRIVALIST

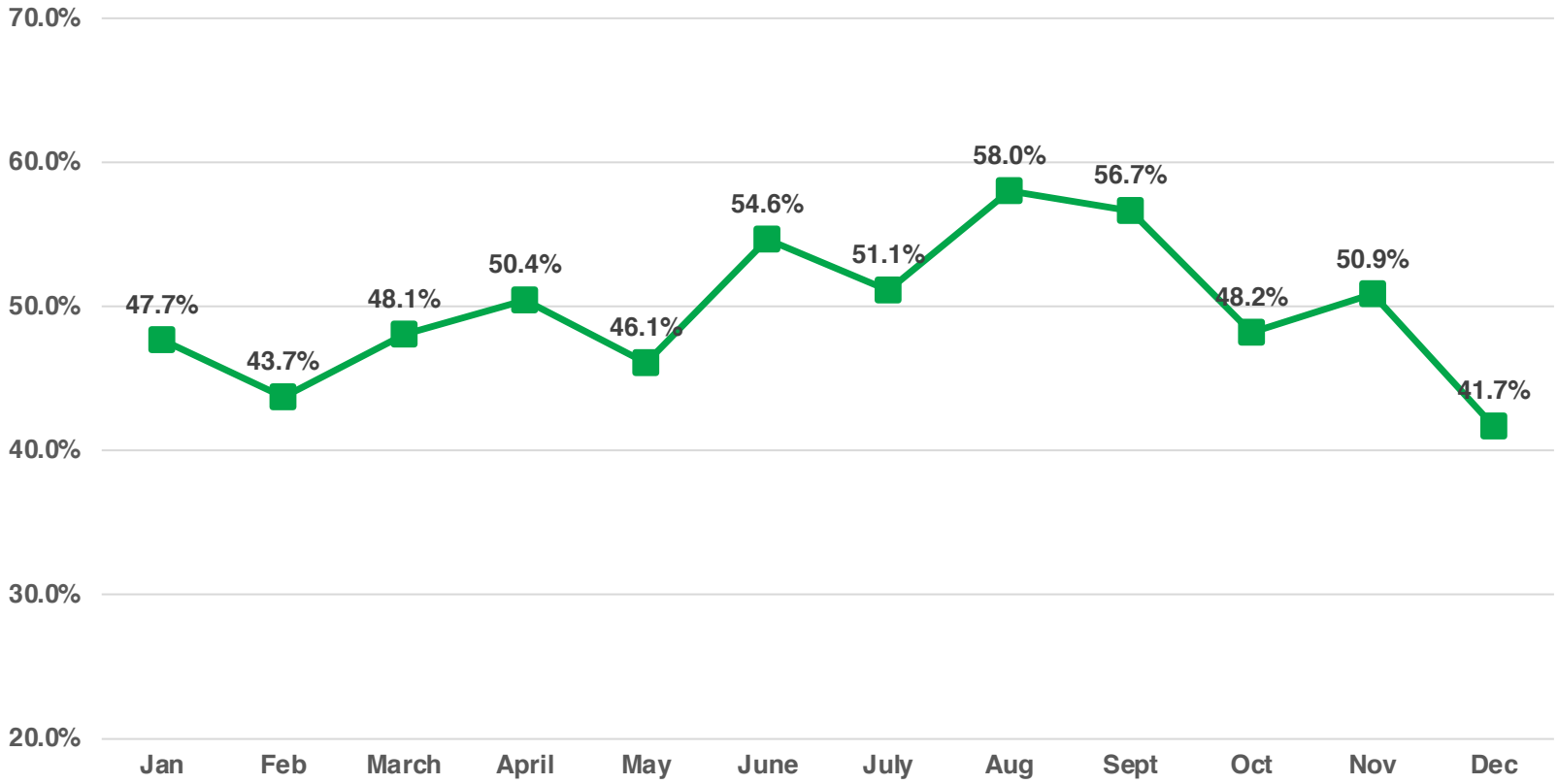
Share of Overnight Visits

2022 Calendar Year

2022 Share of Trip Volume by Nights in Market



Share of Overnight Visits/Total Visits

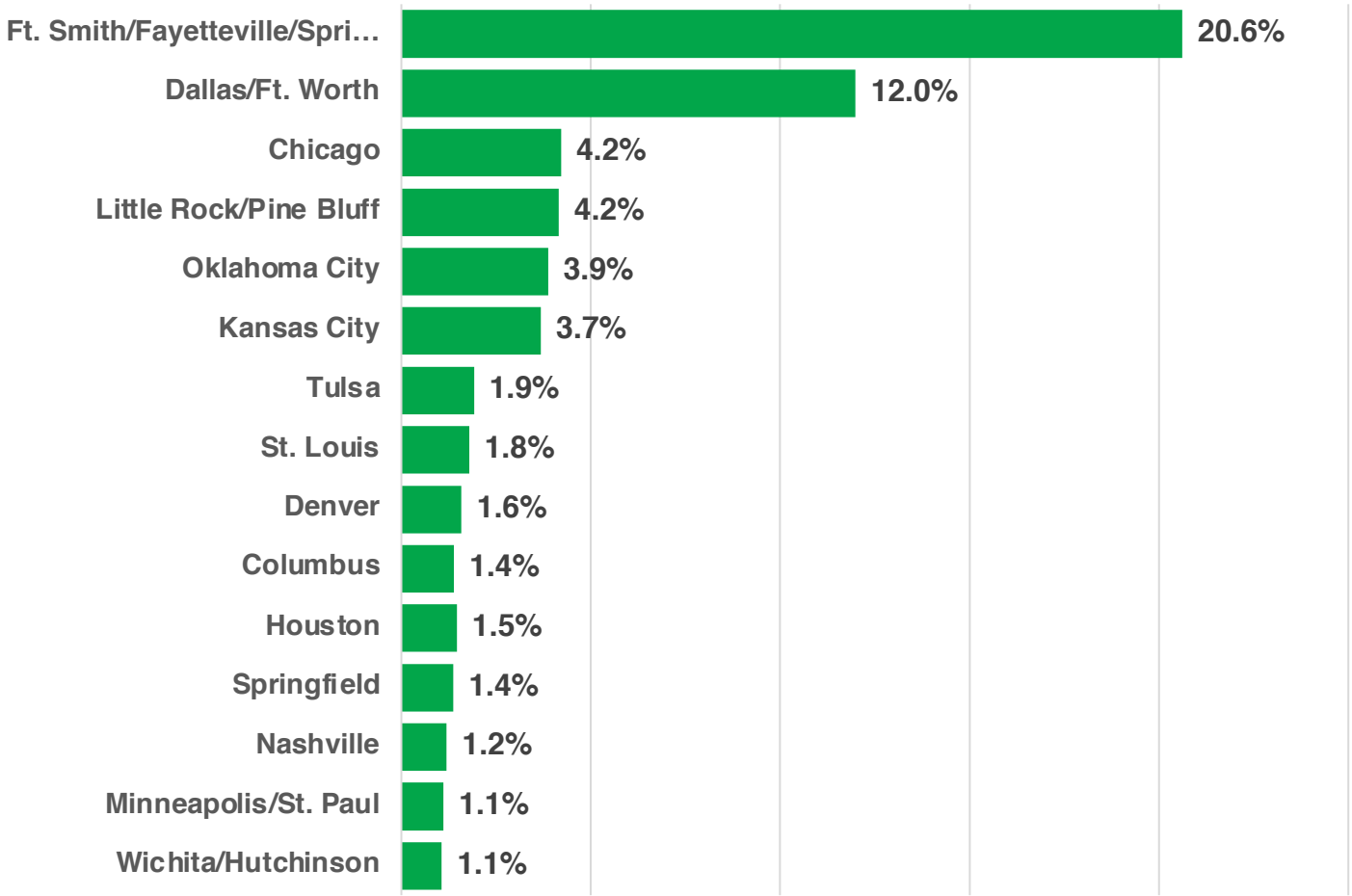


ARRIVALIST

Top 15 DMAs – Web Sessions

8/01/22– 7/31/23

Website Top 15 DMAs

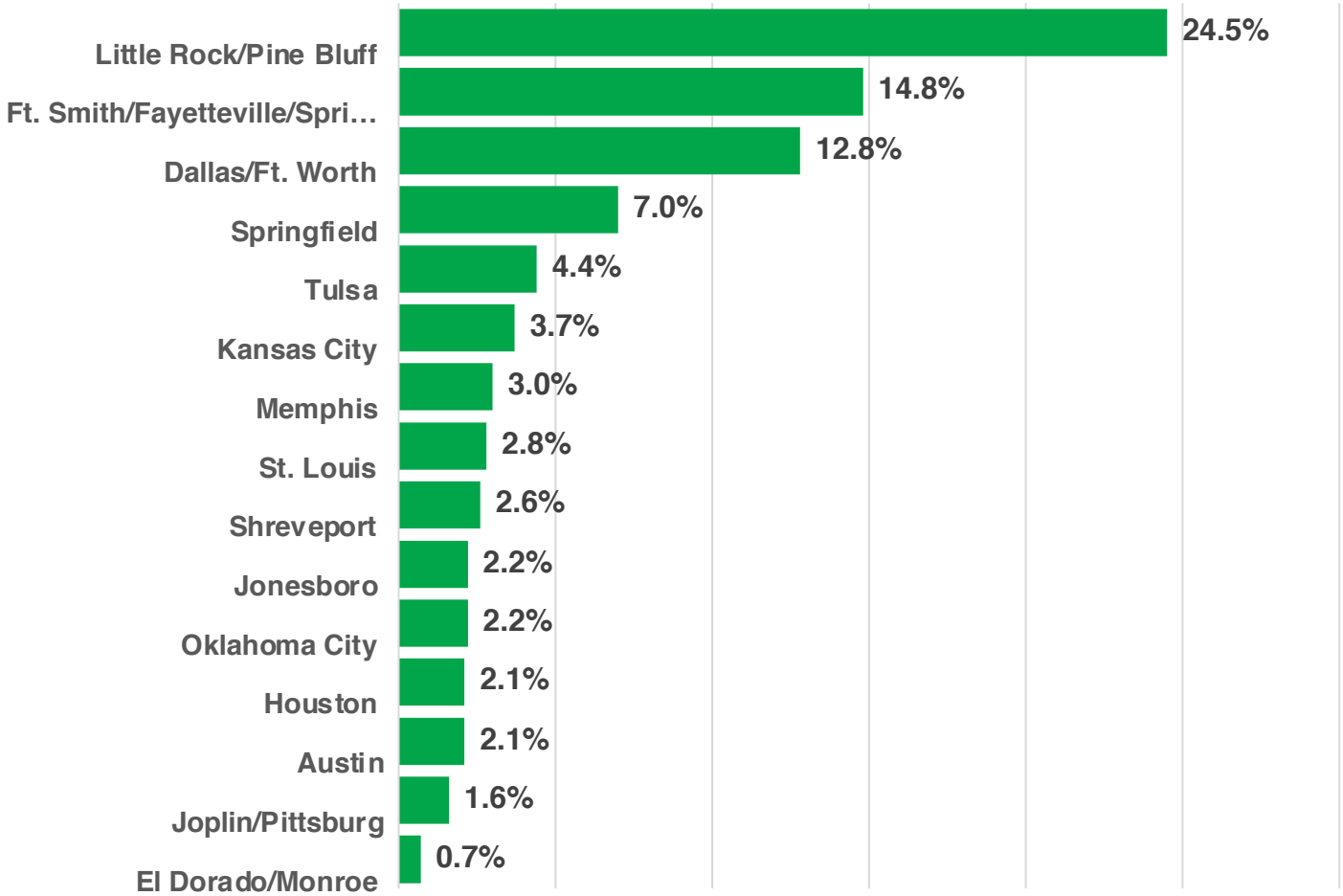


ARRIVALIST

Top 15 Origin DMAs

8/01/22– 7/31/23
(Overnight stays only)

Overnight Trip Share Top 15 DMAs



Top 15 Origin DMAs Not in Web Visits

- Memphis
- Shreveport
- Jonesboro
- Austin
- Joplin/Pittsburg
- El Dorado/Monroe

Top 15 Web Visit DMAs Not in Origin

- Chicago (17)
- Denver (18)
- Columbus
- Nashville (24)
- Minneapolis/St. Paul (29)
- Wichita/Hutchinson (19)

ARRIVALIST

Next Steps

- **Continue training in Trip Insights platform**
  - Points of Interest
  - Assessment of most profitable markets
  - Incorporate insights into 2024 media plans
- **Initial training in Lodging platform**

Additional Charges that May Apply

Distribution by check (paid by participant):	$50 each
Distribution by wire (paid by participant):	$75 each
In–kind distribution (paid by participant):	$50 each
Loan origination fee (paid by participant):	$100 each
Discrimination testing refund checks:	$75 per refund
Annual 72 required minimum distribution package:	$250
QDRO review and calculation:	$185 per hour
Printing, postage, handling and shipping on all items mailed:	Charged back at our cost
Electronic statement storage:	Charged back at our cost
Self-directed investment option accounts:	See SDO Account Addendum
Specialized services:	See Specialized Services Addendum

Termination of Services

A termination fee of $500 plus $2 per participant will be charged to cover the costs of the final accounting, and the transfer of records and assets to the new provider.

In addition, if BOK Financial's services are terminated within the first three years, for any reason, an additional early termination penalty will be assessed equal to 10% of BOK Financial's total annual fees.

Notes and Assumptions

The above quoted fees assume and are based upon the following:

- In addition to the above fees for its services, BOK Financial or its affiliates ("BOK Financial") (1) earns investment management, 12b-1, shareholder servicing, administration, and custody fees for services it provides to the Cavanal Hill Funds, (2) earns Trustee fees for services it provides to the BOK Financial Target Date Series, BOK Financial Risk Return Series, and BOK Financial Strategic Funds, and (3) may receive 12b-1 (marketing), sub-transfer agent shareholder servicing, and/or other fees for services it provides to unaffiliated mutual funds when these funds are used as plan investment options, or are purchased by participants for self-directed option accounts. See the prospectus for information on fund expenses. Except as stated under the heading "Fee Reductions/Credits" above, BOK Financial will retain all such revenue and will consider such revenue in pricing its plan fee proposal.
- The plan sponsor will provide BOK Financial email addresses for plan participants to facilitate electronic delivery of transaction confirmations and participant statements.
- Contributions and loan payments received for daily valued plans must balance to the payroll data submitted and must be submitted in an electronic format acceptable to BOK Financial.
- BOK Financial retains float, which is interest that is earned on funds held by BOK Financial pending investment or the cashing of outstanding checks. Float is not rebated to your account, as the cost to calculate the float and rebate it to your account would be greater than the amount earned.
- This fee estimate is applicable for a period of ninety days. Fees are subject to change upon thirty days prior notice. Unusual circumstances may warrant a variance in this fee schedule.
- This fee estimate is contingent upon a review of the governing instrument, accounting statements, and a final assessment of the work involved in converting the plan from the current provider.
- All fees, charges and other amounts payable to BOK Financial do not include any sales, use, excise, value added, income or other applicable taxes, tariffs or duties, payment of which client agrees to pay if applicable or if they become applicable.
- Services described in proposal are provided by BOKF, NA.

Approved and accepted by:

Signature of plan representative

Date

BOK Financial® is a trademark of BOKF, NA. Member FDIC. Equal Housing Lender.

Self-Directed Account Option (SDO) Fee Addendum

Self-Directed Trading Account Option

For accounts trading in public securities.

Annual Account Fee: ..... $150 per account

Trading Fees (trades placed online)

Equity trades: ..... $5 per trade
Mutual fund trades: ..... No additional fee
Fixed income trades: ..... Quoted at the time of trade
Electronic trade confirms: ..... No additional fee
Paper trade confirms: ..... $1.25 per confirm
Electronic statements: ..... No additional fee
Paper statements: ..... $1.25 per statement
SEC fee (Section 31 transaction fee): ..... Passed through if incurred
Foreign trading fees: ..... Passed through if incurred

Notes & Assumptions

The Cavanal Hill Government Securities Money Market Fund Premier (APPXX) will be utilized as the cash management sweep vehicle; a prospectus can be accessed at https://www.cavanalhillfunds.com/mutual-funds/money-market/government-securities-fund.

Self-Directed Managed Account Option

For accounts that are managed, have an outside broker trading DVP, or holding an illiquid security converted to this platform.

Annual Account Fee: ..... $150 per account

Trading Fees

Non-publicly traded securities: ..... Subject to prior review and approval
Additional fees will apply

Trades placed with an outside broker: the participant is responsible for negotiating their own commission rates with their broker, and is responsible for any brokerage commissions incurred by their broker. The trading fees provided below may still apply in addition to any outside broker commission.

Managed accounts: the participant is responsible for negotiating their own managed account fees. The trading fees provided below may still apply in addition to any managed account fees.

Equity trades 0–4,999 shares: ..... $15.95 per trade
Equity trades over 5,000 shares: ..... $15.95 per trade, plus $0.01 per share on the entire trade
Mutual fund trades: ..... No additional fee
Fixed income trades: ..... Quoted at the time of trade
Electronic trade confirms: ..... No additional fee
Electronic statements: ..... No additional fee

Notes & Assumptions

The Cavanal Hill Government Securities Money Market Fund Administrative (APCXX) will be utilized as the cash management sweep vehicle; a prospectus can be accessed at https://www.cavanalhillfunds.com/mutual-funds/money-market/government-securities-fund.

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Specialized Services Fee Addendum

Charges for Specialized Testing, Plan Design, and Calculation Services ..... $250 per hour

The following are examples of the types of services available at this rate:

- Plan design studies
- Employer contribution calculation
- Review and verification of employer calculated contributions
- Non-standard discrimination testing
- Preparation of additional discrimination tests, consulting on test failures and plan corrections
- 414(s) compensation ratio testing
- Average benefits testing
- Multiple business/plan testing
- 410(b) average benefit tests
- Controlled group special testing requirements
- Affiliated services group special testing requirements
- Reconciliation and research services

Charges Related to Special Circumstances

Late submission of annual census data and/or plan questionnaire: $300
Plan restatements: ..... $1500 each
Plan sponsor directed plan amendments: ..... $400 each
IRS/DOL correction program: ..... $250 per hour plus $900 government submission
Determination letter filing: $500
IRS submission fee for the determination letter: ..... paid by the plan sponsor
DOL or IRS audit support: ..... $185 per hour if > 2 hours

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Memo

To: Fayetteville Advertising & Promotion Commissioners

From: Molly Rawn, CEO, Experience Fayetteville

Date: September 15, 2023

Re: Tourism Master Plan

Background

In June of this year, Experience Fayetteville staff issued a Request for Proposals (RFP) for Tourism Master Planning services. From the RFP:

Experience Fayetteville is seeking proposals from experienced and qualified consulting firms to facilitate a process that will result in a tourism master plan ***to guide the growth and development of tourism in the city. The resulting plan should identify our unique value proposition as a city, tourism infrastructure needs, gaps in programming and policies needed to guide long-term development of Fayetteville as a tourism destination****. The selected firm(s) will be responsible for developing a comprehensive Tourism Master Plan for Experience Fayetteville that will help the tourism industry in Fayetteville maximize its economic potential and quality of life impact.*

We received four responses, all from qualified firms.

Over the course of the past two months our team reviewed each written proposal, listened to presentations from each firm, and conducted follow-up interviews with two firms. The core group leading the decision process consisted of:

Amy Stockton, Director of Operations
Jennifer Walker, Vice President of Finance
Tyler Wilson, Executive Director & VP of Strategic Initiatives, Fayetteville Town Center
Molly Rawn, CEO
Todd Martin, A&P Commission Chair

Additional team members participated in the follow-up interviews including our Vice President of Sales, Director of Cycling Tourism and VP of Marketing and Communication.

The budget communicated by Experience Fayetteville was $100,000. This was our educated guess at what a plan would cost.

Coraggio's proposal included a $121,000 plan with optional add-ons including Resident Sentiment Research and a TravelUSA Visitation Study. It is these optional services that make Coraggio so compelling and thus we are presenting the commission with a contract that includes them all.

Budgetary Impact

The budgetary impact in this fiscal year will not exceed $17,000, consisting of the initial invoice and related travel reimbursements. This amount is currently within our approved budget. For context, the initial 2023 approved budget allocated $125,000 to tourism master planning efforts, $100,000 was removed from the July budget revision as the launch timing was shifted to Q4.

The impact to the 2024 budget will be approximately $186,600.

Recommendation

Staff recommends that the commission authorize the CEO to sign the enclosed agreement with Coraggio for $203,613.64

2.5 Upon termination or expiration of this Agreement, Client will pay to Coraggio all amounts for Services and Deliverables provided through the effective date of such expiration or termination.

2.6 Any obligations and duties that by their nature extend beyond the expiration or termination of this Agreement will survive the expiration or termination of this Agreement. Without limiting the foregoing, Sections 2.5, 2.6, 5, 6, 7, 9, 10.2, and 14 will survive the expiration or termination of this Agreement.

3. Compensation, Expense Reimbursement, and Invoicing.

3.1 As consideration for the Services and the rights granted under this Agreement in the Deliverables, Client agrees to pay to Coraggio the fees in the amounts and on the schedule set forth in Exhibit A. Coraggio will submit monthly invoices of the fees due and payable to it under this Agreement, and Client agrees to pay amounts due under such invoices. Invoices shall be due and payable not later than thirty (30) days after receipt of the invoice. Payments more than 30 days overdue are subject to interest of 1.5% per month on any overdue amounts, or the maximum permitted by law, whichever is less.

3.2 The fees for the Services do not include any excise, sales, use, value added or other taxes, tariffs or duties that may be applicable to the Services. When Coraggio has the legal obligation to collect such taxes, tariffs or duties, the amount of such taxes, tariffs and duties will be invoiced to Client and Client will pay such amount unless Client provides Coraggio with a valid tax exemption certificate authorized by the appropriate taxing authority. All payments by Client for the Services will be made free and clear of, and without reduction for, any withholding taxes. Any such taxes which are otherwise imposed on payments to Coraggio will be Client's sole responsibility. Client will provide Coraggio with official receipts issued by the appropriate taxing authority or such other evidence as is reasonably requested by Coraggio to establish that such taxes have been paid.

3.3 Client will pay or reimburse Coraggio all reasonable out-of-pocket costs and expenses Coraggio or its subcontractors incurs in connection with the performance of its obligations under this Agreement (including but not limited to reasonable transportation, lodging and meals).

4. Relationship of the Parties.

4.1 Coraggio is an independent contractor, and this Agreement is not intended to form a partnership, joint venture, franchise or agency relationship between the parties. Coraggio and any person or entity performing services on Coraggio's behalf, including but not limited to Coraggio's employees, agents, affiliates, subsidiaries, and subcontractors (collectively "**Coraggio's Personnel**") are and will be either independent contractors of Coraggio or Coraggio's employees, and are not employees or agents of Client. Neither Coraggio nor any of Coraggio's Personnel are entitled to participate in any benefit program provided by Client to its employees. Coraggio is solely responsible for payment of compensation to Coraggio's Personnel and will withhold and timely pay to appropriate authorities all taxes, contributions, and assessments imposed or required under all laws with respect to payments made to Coraggio's Personnel.

4.2 Coraggio will abide by all reasonable instructions and directions issued by Client and comply with Client's safety or other policies applicable to third party contractors, as may be amended from time to time.

5. Rights to Intellectual Property.

5.1 As used in this Agreement, the term "**Deliverables**" means all materials and information provided by Coraggio to Client under this Agreement but does not include Background Materials (defined below).

5.2 The Deliverables shall be considered works made for hire and owned by Client. To the extent the Deliverables cannot be considered works made for hire, Coraggio hereby assigns to Client

Coraggio's entire right, title and interest, including all patent, copyright, trade secret, trademark and other proprietary rights, in the Deliverables.

5.3 Notwithstanding the foregoing provisions, Coraggio shall retain all right, title and interest, including but not limited to all rights pertaining to copyright, trademark, trade secrets, patent and all other intellectual property rights embodied within or associated with Coraggio's Background Materials. "Background Materials" means any information, materials, software, technologies, know-how or the like created or developed by or for Coraggio, or acquired by Coraggio (including materials and technology available to Coraggio in accordance with a license grant) either (i) prior to the Effective Date of this Agreement, (ii) subsequent to such Effective Date if conceived, reduced to practice, authored, created or developed separately and independently of Coraggio's performance under this Agreement, or (iii) of general utility to Coraggio in the performance of services in the marketplace.

6. Confidentiality.

6.1 "**Confidential Information**" means all information disclosed (orally or in writing) by one party ("**Discloser**") to any other party ("**Recipient**") prior to the termination of this Agreement (before or after the Effective Date) which is marked "proprietary" or "confidential" or which the Recipient reasonably ought to know the Discloser regards as confidential. Without limiting the generality of the foregoing, Client Confidential Information includes any program participant information, or any other information which has been entrusted to Client by third parties, which Client identifies as confidential or which Coraggio knows or should reasonably know is confidential.

6.2 In order to gather candid and impartial information, as part of Coraggio's standard procedure, Coraggio maintains confidentiality of participant identity, including information of both interviewees and survey takers. Consequently, participant identity information will not be shared directly with Client. Client agrees not to request such information form Coraggio.

6.3 Each party will hold the other party's Confidential Information in confidence with at least as much care as it holds its own confidential information (and in no event using less than reasonable care), and neither party will disclose any of the other party's Confidential Information to any third party.

6.4 The duties of confidentiality and nondisclosure under this Agreement will not apply to any information that (i) at the time of disclosure to Recipient, had previously been published or was otherwise publicly available; (ii) is published or becomes otherwise publicly available after having been disclosed to Recipient, unless through the breach by Recipient of its obligations under this Agreement; (iii) is independently developed by Recipient without reliance on the Confidential Information; (iv) prior to disclosure to Recipient, was already in Recipient's possession on a non-confidential basis, or (v) has been or is made available to a third party on a non-confidential basis.

6.5 Each party may use the Confidential Information solely for purposes of its performance under this Agreement, and may disclose such information to its employees and professional advisors ("**Representatives**") only on a need-to-know basis, provided that such employees are bound by obligations of confidentiality at least as restrictive as those set forth in this Agreement. Each party agrees to be responsible for its own breach of this Agreement, including any action of any of its Representatives causing or resulting in such a breach.

6.6 Recipient may disclose Confidential Information of Discloser as required by a subpoena, court order or otherwise by law or self-regulatory organization rule, provided that it gives Discloser written notice in advance of such disclosure sufficient to permit Discloser to seek to quash the subpoena or obtain an appropriate protective order and, if nonetheless required to disclose, provides only the minimum Confidential Information necessary to comply with the subpoena, order, or as otherwise lawfully required.

6.7 Upon termination of this Agreement or at any time upon written request of Discloser, Recipient will return (or destroy at Discloser's option) all copies of Confidential Information in its possession,

custody, or control, except that Recipient may retain a copy of Confidential Information solely to demonstrate its compliance with its obligations under this Agreement. Upon written request of Discloser, Recipient will certify in writing its compliance with this requirement.

6.8 Each party's obligations under this section will survive termination of this Agreement and will continue in full force and effect with respect to Confidential Information of the other party for five (5) years from the date of disclosure of such Confidential Information, except that nothing herein is intended to limit or abridge the protection of trade secrets under applicable trade secrets law, and if any Confidential Information is a trade secret under applicable law, Recipient will treat such Confidential Information as confidential for the longer of five years or such later date such Confidential Information is no longer a trade secret.

7. Mutual Defense and Indemnification.

7.1 *Indemnification by Coraggio.* Coraggio will defend, indemnify and hold Client harmless in accordance with this section. Coraggio will defend Client and its officers, directors, employees and agents ("**Client Indemnified Parties**") against any claim, demand, suit or proceeding made or brought against any of the Client Indemnified Parties by a third party alleging that any portion of the Deliverables infringes or misappropriates such third party's intellectual property rights (a "**Claim Against Client**"), and will indemnify the Client Indemnified Parties from any damages, attorney fees and costs finally awarded against such Client Indemnified Parties, or as Coraggio agrees with the applicable third party in the settlement of the claim, demand, suit or proceeding.

7.2 *Indemnification by Client.* Client will defend Coraggio and its officers, directors, employees and agents ("**Coraggio Indemnified Parties**") against any claim, demand, suit or proceeding made or brought against Coraggio by a third party arising from Client's operation of its business (a "**Claim Against Coraggio**"), and will indemnify Coraggio from any damages, attorney fees and costs finally awarded against Coraggio, or as Coraggio agrees with the applicable third party in the settlement of the claim, demand, suit or proceeding.

8. Insurance. Coraggio will maintain insurance coverage of the types and to the extent customary in the industry in connection with the Services and as may be required by applicable law. Coraggio will provide to Client all documentation reasonably requested to evidence the coverages and amounts required under this section.

9. LIMITATION OF LIABILITY. In no event will either party be liable for any indirect, special, punitive, or consequential damages that may arise in connection with this Agreement, regardless of the cause of action or characterization of the damages, even if the party to be held liable has been advised of the possibility of such damages. In no event will Coraggio's aggregate liability to Client exceed the amount of fees paid or payable by Client to Coraggio in the 12-month period immediately preceding the event giving rise to liability.

10. Warranties and Disclaimers.

10.1 Coraggio warrants that the Services will be performed and the Deliverables developed and delivered in a diligent and skillful manner consistent with generally accepted industry standards for like services and deliverables.

10.2 **Except as expressly set forth in this Agreement, Coraggio makes no warranties or representations to Client with respect to any aspect of its performance under this Agreement, whether oral or written, express, implied or statutory. Without limiting the foregoing, any implied warranty or condition of merchantability, and the implied warranty or condition of fitness for a particular purpose, are expressly excluded and disclaimed.**

11. Conflict of Interest Disclosure. Coraggio will disclose all direct or indirect actual or potential

conflicts of interest it may have with Client to Client Representative. “Direct or indirect actual or potential conflict of interest” is defined as any situation in which Coraggio has or may be reasonably construed to have a direct or indirect personal or financial interest in any business affairs of Client, whether (i) because of a proposed contract or transaction to which the Client may be a party, in which Client may be interested, or which is under consideration by Client, or (ii) because such conflict is purely conceptual, because of similarity of business interests or affairs (“**Conflict of Interest**”). Coraggio agrees to promptly inform the Client Representative of any Conflict of Interest with Client which becomes apparent during the term of this Agreement.

12. Representations and Warranties. Each party hereby represents and warrants to the other party that: (a) it is a business entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation, has all requisite power and authority to carry on its business and to own and operate its properties and assets, (b) it has obtained all authorizations, consents and approvals, governmental or otherwise, necessary for the execution and delivery of this Agreement, and to otherwise perform its obligations under this Agreement, (c) there is no pending or, to its knowledge, threatened litigation involving it which would have any material adverse effect on this Agreement or on its ability to perform its obligations hereunder, and (d) there is no agreement to which it is a party or by which it is bound that prohibits or would prohibit its execution of and performance under this Agreement.

13. Marketing and Publicity. Except as provided herein, no press release, announcement, publication or other use of the other party’s insignia, logos, trademarks, tradename, or service marks (collectively, the “Marks”) shall be made by either party without the other party’s approval. All use by either party of the other party’s Marks will inure to the benefit of the party owning the Marks. Consistent with the terms of this Agreement, including Coraggio’s obligations of confidentiality and nondisclosure, Coraggio may list Client as a client of Coraggio in the following Coraggio marketing materials: representative client lists, screen shots, case studies, and printed and digital sales material, all of which will be prepared in a manner consistent with the highest standards of professionalism. Coraggio may provide a link to Client’s website on Coraggio’s website. Coraggio agrees that Client’s may revoke this permission at any time in its reasonable discretion.

14. General Provisions.

14.1 *Governing Law.* ~~This Agreement will be governed in all respects by the laws of the State of Oregon as they apply to agreements entered into and to be performed entirely within Oregon between Oregon residents, without regard to conflict of law provisions.~~

14.2 *Dispute Resolution.*

(a) Each party agrees that any dispute between the parties relating to this Agreement will first be submitted in writing to a panel of two senior executives each party, who will promptly meet and confer (telephone communications sufficient) in an effort to resolve such dispute through good faith consultation and negotiation. Each party’s executives shall be identified by notice to the other party, and may be changed at any time thereafter also by notice to the other. Any decisions of the executives will be final and binding on the parties. In the event the executives are unable to resolve any dispute within thirty (30) days after submission to them, either party may then commence legal proceedings as provided in this Agreement.

(b) Nothing in this section, however, requiring informal dispute resolution prior to instituting legal proceedings will prohibit either party from seeking injunctive relief in situations where such proceedings may be appropriate, including but not limited to threatened or actual infringement of intellectual property or misuse or disclosure of proprietary or confidential information.

(c) Any dispute arising under this Agreement will be subject to binding arbitration by a single arbitrator with the American Arbitration Association (AAA), in accordance with its relevant industry rules, if any. The arbitration will be held in Multnomah County, Oregon. The arbitrator will have the authority

to grant injunctive relief and specific performance to enforce the terms of this Agreement. Judgment on any award rendered by the arbitrator may be entered in any court of competent jurisdiction.

(d) In the event of any arbitration or litigation in connection with this Agreement, the prevailing party in such proceeding shall be entitled to recover from the other all its costs and expenses incurred, including reasonable attorney fees, both in trial court and appeal, and including any bankruptcy proceeding.

14.3 *Execution in Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Minor variations in the form of the signature page, including footers from earlier versions of this Agreement or any such other document, shall be disregarded in determining the party's intent or the effectiveness of such signature.

14.4 *Order of Precedence.* If there is a conflict or ambiguity between any provision of this Agreement and any exhibit, the provisions of this Agreement will prevail, unless and to the extent that any exhibit expressly provides that any portion of that exhibit will prevail.

14.5 *Headings.* The headings in this Agreement are for reference only and shall not affect the meaning, construction, or interpretation of this Agreement.

14.6 *No Third-Party Beneficiaries.* This Agreement is made and entered into for the sole purpose and legal benefit of the parties, and no other person shall be a direct or indirect legal beneficiary of, or have any direct or indirect cause of action or claim in connection with, this Agreement.

14.7 *Severability*. If any court of competent jurisdiction finds any portion of any provision of this Agreement to be unenforceable or contrary to applicable law, the parties agree that the provision will be deemed modified to the least extent necessary to make it enforceable, and all other provisions of this Agreement will remain unaffected.

14.8 *No Waiver.* The failure of either party to exercise any right, or the waiver by either party of any breach, shall not prevent a subsequent exercise of such right, or be deemed a waiver of any subsequent breach, of the same or any other provision of this Agreement. All waivers must be in writing, and signed by the party waiving its rights.

14.9 *Mutually Drafted.* This Agreement will not be construed more strictly against one party than the other merely by virtue of the fact that it has been prepared initially by one party, it being recognized that both parties and their respective legal counsel have had a full and fair opportunity to negotiate and review the terms and provisions of this Agreement and to contribute to its substance and form.

14.10 *Notices.* All notices or other communications that are required or permitted under this Agreement must be in writing and will be sufficient if delivered personally or sent by nationally-recognized overnight courier or by certified mail, postage prepaid, return receipt requested, to the addresses set forth at the beginning of this Agreement, or to any other address provided in accordance with this section.

14.11 *Authority.* Each of the individuals signing this Agreement represents and warrants that he or she has been properly authorized by the party for whom the individual is signing this Agreement to enter into this Agreement.

14.12 *Entire Agreement.* This Agreement constitutes the entire agreement between the parties with respect to its subject matter, and supersedes all other agreements (express or implied), proposals, negotiations, representations or communications relating to the subject matter. Both parties acknowledge

that they have not been induced to enter this Agreement by any representations or promises not specifically stated in this Agreement. The protections of this Agreement will apply to actions of the parties performed in preparation for and anticipation of the execution of this Agreement. Any amendment to this Agreement must be in writing and signed by duly authorized representatives of the parties.

The parties have executed this Agreement to be effective as of the date first set forth above.

Coraggio Group, LLC	**Client**
_____ Signature	_____ Signature
_____ Printed name	_____ Printed name
_____ Title	_____ Title
_____ Date	_____ Date

[Signature page – Consulting Services Agreement]

Exhibit A

STATEMENT OF WORK NO. 1

SOW Effective Date:	DATE
Name of Client:	EXPERIENCE FAYETTEVILLE
Initial Term:	____ [year(s) / month(s)]
Renewal Term:	____ [year(s) / month(s)]

This statement of work ("**Statement of Work**" or "**SOW**") is entered into as of the SOW Effective Date set forth above and is made a part of the Consulting Services Agreement entered into between Coraggio and the Client identified above (the "**Agreement**"). Capitalized terms not defined in this Statement of Work have the meanings given in the Agreement.

Term

The term of this Statement of Work will begin on the SOW Effective Date and unless terminated earlier as provided in the Agreement, will continue in effect for the length of the Initial Term set forth above, and will automatically renew for the period of the Renewal Term set forth above, unless either party provides to the other party written notice no later than thirty (30) days prior to the then-current scheduled expiration of the Initial Term or Renewal Term of that party's intention that the Statement of Work not be renewed.

Services

Coraggio will provide the following Services:

1. An inventory and assessment of the city's tourism assets, including attractions, accommodations, restaurants and other amenities.

2. An analysis of the city's tourism industry, including market trends, visitor demographics and economic impact.

3. Interviews with 10-15 stakeholders to assess the current view of tourism industry in Fayetteville.

4. An electronic survey publicly available to assess public awareness of Experience Fayetteville, perception of economic impact of tourism, attitude toward events and other tourism amenities.

5. A review of Experience Fayetteville's sales and marketing efforts, including an analysis of the effectiveness of current strategies.

6. Identification of potential opportunities, including niche markets and emerging trends.

7. Development of a strategic plan for investment in tourism infrastructure and amenities, including recommendations for public-private partnerships and funding sources.

8. Identification of strategies for enhancing the visitor experience.

Deliverables

Coraggio will provide the following Deliverables:

Compensation

- Coraggio will not perform any work over the agreed budget unless a written agreement from Customer is received.
- If the scope of work and needs of Client evolve to exceed these services and deliverables outlined, then Coraggio will inform Client prior to starting any work.
- Budgets and hourly rates outlined in this Statement of Work are based on the standard Coraggio rates.
- Payment terms are net 15
- Estimated travel costs are excluded from this fee schedule, as noted, and will be billed to Client at cost, as incurred.

December 2023:	$ 14,393.38
January 2024:	$ 14,393.38
February 2024:	$ 14,393.38
March 2024:	$ 14,393.38
April 2024:	$ 14,393.38
May 2024:	$ 14,393.38
June 2024:	$ 14,393.38
July 2024:	$ 14,393.38
August 2024:	$ 14,393.38
September 2024:	$ 14,393.38
October 2024:	$ 14,393.38
November 2024:	$ 14,393.38
December 2024:	$ 14,393.38
Fees subtotal:	**$ 187,113.94**
Estimated travel costs:	$ 16,500.00
Total:	**$ 203,613.94**

Coraggio will invoice Client for the fees as provided in the Agreement.

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The parties have executed this Statement of Work No. ____ as of the date first set forth above.

Coraggio Group, LLC.	**Client**
_____ Signature	_____ Signature
_____ Printed name	_____ Printed name
_____ Title	_____ Title
_____ Date	_____ Date

[Signature page – Exhibit A]