

AN ORDINANCE APPROVING PAYMENT OF INCENTIVE FEES TO ASM GLOBAL, BRANSON CONVENTION CENTER'S MANAGEMENT COMPANY, IN ACCORDANCE WITH THE TERMS OF THE MANAGEMENT SERVICES CONTRACT.

WHEREAS, on February 14, 2023, the City of Branson, Missouri, entered into a Management Services Contract (“Agreement”) with ASM Global for the operations of the Branson Convention Center (“BCC”); and

WHEREAS, the Agreement stipulated a fixed management fee and provided for an additional annual incentive fee, which may be provided to ASM Global upon the attainment of certain performance criteria, up to the maximum of the fixed management fee; and

WHEREAS, on April 25, 2024, the Finance Committee met to review materials and discuss ASM Global’s performance and determined to recommend the incentive fee; and

WHEREAS, the Board of Aldermen desires to pay ASM Global incentive fees in accordance with the Agreement.

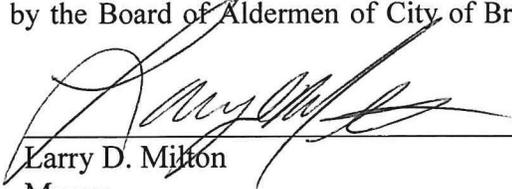
NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF BRANSON, MISSOURI, AS FOLLOWS:

Section 1: The Board of Aldermen hereby approves the payment of incentive fees in the amount of \$154,450.56 to ASM Global, Branson Convention Center's Management Company, in accordance with the Agreement.

Section 2: This ordinance shall be in full force and effect upon and after its passage and approval.

Read, this first time on this 14th day of May, 2024.

Read, this second time, passed, and truly agreed to by the Board of Aldermen of City of Branson, Missouri this 28th day of May, 2024.



Larry D. Milton
Mayor

ATTEST:


Hillary Briand
City Clerk

APPROVED AS TO FORM:


City Attorney