

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

WHEREAS, on October 22, 2019, the City of Branson, Missouri, entered into a Management Services Contract ("Agreement") with SMG 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 SMG upon the attainment of certain performance criteria, up to the maximum of the fixed management fee; and

WHEREAS, February 14, 2023 the City of Branson executed an Amendment and Renewal of the Agreement for Management Services with ASM Global (Formerly SMG); and

WHEREAS, on April 24, 2025, the Finance Committee met to review materials and discuss ASM Global's (Formerly SMG) performance and determined to recommend the incentive fee; and

WHEREAS, the Board of Aldermen desires to pay ASM Global (Formerly SMG) 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 \$159,084.12 to ASM Global (Formerly SMG), 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 13th day of May, 2025.


Read, this second time, passed, and truly agreed to by the Board of Aldermen of City of Branson, Missouri this 27th day of May, 2025.


Larry D. Milton
Mayor

ATTEST:

APPROVED AS TO FORM:


Hillary Briand
City Clerk


Sally McGee
City Attorney