ORDINANCE NO _____

AN ORDINANCE AUTHORIZING AND PROVIDING PROCEDURES FOR DISCLOSURE AND MANAGEMENT OF POTENTIAL CONFLICTS OF INTEREST

WHEREAS, Arkansas law generally prohibits a municipal employee from being directly or indirectly interested in the profits of any contract for furnishing supplies, equipment, or services to the municipality unless the governing body enacts an ordinance specifically permitting same; and

WHEREAS, the City of Bryant (the "City") is or may become a customer/client of Arvest Bank ("Bank") for municipal investment services; and

WHEREAS, the City's Finance Director has a financial interest in the Bank, which could present a conflict of interest or the appearance thereof; and

WHEREAS, the City desires to establish transparent procedures to authorize, disclose, and manage such potential conflicts of interest under Arkansas law;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF BRYANT, ARKANSAS:

SECTION 1. Definitions

For purposes of this Ordinance:

(a) **"City"** means the City of Bryant, Arkansas.
(b) **"Employee"** means any employee of the City, including appointed officials, hired staff, or any person holding a position of employment under the City.
(c) **"Bank"** means Arvest Bank or its successors providing banking/depository services to the City.
(d) **"Conflict of Interest"** means any circumstance in which an Employee has a financial interest, employment, or compensation relationship with the Bank that may conflict with the Employee's official duties relating to City banking/depository services.

SECTION 2. Authorization of Contract

Pursuant to Arkansas Code Annotated § 14-42-107, the City hereby authorizes the City to enter into or continue an investment contract with the Bank despite the fact that an Employee of the City has a financial interest in, or receives compensation from the Bank, provided that such interest is disclosed and managed as set forth in Sections 3 and 4 of this ordinance.

SECTION 3. Disclosure of Potential Conflict of Interest

(a) Prior to any City action relating to the selection, retention, renewal, amendment, or administration of the City's investment services with the Bank, the affected Employee shall file a written disclosure statement.

(b) The disclosure statement shall include all relevant financial interests, employment relationships, and a general description of the potential conflict.

SECTION 4. Public Transparency

Any disclosure statements filed under Section 3 shall be retained in the official records of the City and made available for public inspection pursuant to applicable Arkansas public records law.

SECTION 5. Remedies and Enforcement

A violation of this Ordinance may result in administrative action, discipline, or such other remedies as provided by applicable law and City policies.

SECTION 6. Severability

If any section, subsection, paragraph, sentence, clause, or phrase of this Ordinance is declared invalid or unconstitutional for any reason, such declaration shall not affect the remaining portions of this Ordinance.

PASSED and APPROVED this 24th day of February, 2026.

Approved:	Attest:
_____	_____
Mayor Chris Treat	Mark Smith, City Clerk

Disclosure of Potential Conflict of Interest:

Joy Black, Finance Director, has an investment account with Arvest bank but her Investment Advisor is located at the Hot Springs Branch at 4570 Central and does not and will not have any dealings with the City of Bryant investment accounts.