



Hugh McDonald  
SECRETARY OF COMMERCE  
Clint O'Neal  
EXECUTIVE DIRECTOR,  
ARKANSAS ECONOMIC  
DEVELOPMENT COMMISSION

July 15, 2024

The Honorable Sarah Sanders  
Office of the Governor  
State Capitol, Room 250  
Little Rock, AR 72201

Dear Governor Sanders:

Please find below the following report for your review from the Arkansas Economic Development Commission:

- Industry Training Program Quarterly Report Pursuant to Act 605 of 2023

Pursuant to Act 605 of 2023, the Arkansas Economic Development Commission is submitting this fourth quarter report regarding activity for the Industry Training Program (ITP). The purpose of the program is to provide funds to a company that will undertake an economic development project to support the training needs for new and existing employees. The Commission may utilize ITP funds for personal services, operating expenses, grants and aid, capital acquisition, and other appropriate purposes to provide industry-specific training opportunities.

During the fourth quarter of State Fiscal Year 2024, the Commission signed no new agreements for ITP funds and disbursed \$21,322 in previously awarded funds. More detail on the transactions is provided in the attached report.

Sincerely,

A handwritten signature in black ink, appearing to read "Clint O'Neal", written over a white background.

Clint O'Neal  
Executive Director

cc: Senator Terry Rice, Arkansas Legislative Council  
Representative Jeff Wardlaw, Arkansas Legislative Council

## 4th Quarter Report for Industry Training Program (ITP) SFY 2024

### New ITP Agreements Signed Q4 SFY 2024

FISCAL YEAR	GRANTEE	AGREEMENT DATE	TOTAL FUNDS AWARDED
Q4 - 2024	N/A	N/A	\$0

Total ITP Agreements Signed in SFY 2024 : 3

Total ITP Agreements Awarded SFY 2024 : \$189,681

### ITP Funds Drawn Q4 SFY 2024

FISCAL YEAR	PAID DATE	GRANTEE	TOTAL FUNDS AWARDED	FUNDS DRAWN TO DATE	# TRAINED TO DATE
Q4 - 2024	4/4/2024	Yo Films, LLC	\$14,681	\$14,681	9
	6/11/2024	TSC	\$50,000	\$6,641	93

Total ITP Funds Drawn in SFY 2024: \$137,100.67

Total Employees Trained with ITP Funds in SFY 2024: 195

## AEDC's Industry Training Program

The Industry Training Program (ITP) is a flexible program designed for new and expanding businesses and industries in Arkansas. ITP has three emphases: recruiting workers, pre-employment training, and on-the-job training. The program provides financial assistance to recruit and train workforce required for new and expanding economic development projects in the state. These grant funds are disbursed to grantees after invoices are received for eligible costs.

Eligible expenses for Training include:

- Trainer wages or fees;
- Training materials;
- Training facilities;
- Trainer or trainee travel costs;
- Curriculum development; and
- Other costs which are pre-approved by the Commission

Qualified training service providers may include:

- Existing employees;
- Local educational institutions; and
- Pre-approved industry vendors