

RESOLUTION NO. R-95- 38

WHEREAS, the University of Central Arkansas and Arkansas Educational Television Network are preparing to jointly construct a telecommunication center at a combined cost of approximately 15 million dollars; and

WHEREAS, this center can be expanded to include a conference center that will more fully utilize the entire facility; and

WHEREAS, the City of Conway has an opportunity to join with UCA and AETN to include the conference center in the project and make it available to the people of Conway for their use; and

WHEREAS, there is a great need in Conway for a conference center of this magnitude to enhance our attractiveness to industry, accommodate small conventions, educational and business conferences and other community uses; and

WHEREAS, in accordance with a Memorandum of Understanding, a copy of which is attached to and herewith made a part of this resolution, by contributing to this facility in an amount not to exceed 2.25 million dollars, the conference center will be included and made available to the people of Conway for their use.

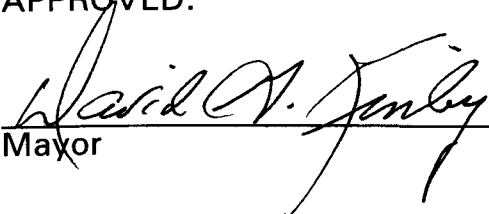
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

THAT, the Mayor and City Clerk are herewith directed and empowered to enter into a certain MOU, a copy of which is attached to and herewith made a part of this resolution for and in behalf of the people of Conway; and

THAT, the Conway Corporation is hereby requested to advance to UCA, from any available unrestricted funds in possession of said Conway Corporation and belonging to said city, a total sum not to exceed 2.25 million dollars toward funding of the conference center project. Said funds are to be released as needed during construction.

Passed this 19th day of December, 1995.

APPROVED:



Mayor

ATTEST:



City Clerk

MEMORANDUM OF UNDERSTANDING

The purpose of this Memorandum of Understanding is to set out the provisions of an agreement between UCA and the City of Conway concerning obligations and privileges of the parties hereto concerning a conference center to be constructed by UCA.

UCA shall be responsible for the operation and maintenance of the conference center and shall have the right to set and collect fees from all users.

Conway Corporation, in behalf of the citizens of Conway, shall contribute an amount not to exceed \$2,225,000.00 toward funding of the project. Contributions shall be made as needed during the construction of the conference center.

While UCA will have full ownership and custody of the center, an advisory committee will advise with the UCA administration, concerning use of the conference center. This advisory committee will be composed of the Mayor of the City of Conway, the General Manager of Conway Corporation, President of the Conway Area Chamber of Commerce, and the Chairman of the Conway Industrial Development Corporation Board or their respective designees. They will convene annually, or more often if necessary, on call of the UCA administration to receive a report and review operations policy and rental rate fees.

The City of Conway, the Conway Corporation and the Conway Area Chamber of Commerce, and other community interests shall have priority use of the conference center; provided, however, reservations of the center must be made in advance and in accordance with the guidelines developed by UCA with advice from the advisory committee.

This partnership between the citizens of this community and one of our state's premier institutions will further strengthen the economic climate in Conway and Faulkner County. All parties are pledged to use their best efforts to keep the spirit of cooperation and work to insure all parties benefit from the dynamic relationship intoned in this Memorandum of Understanding.

Chairman, UCA Board of Trustees

Date

Secretary, UCA Board of Trustees

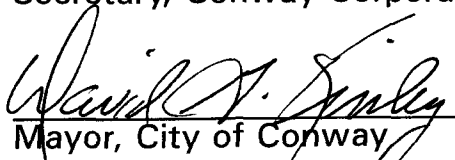
Date

Chairman, Conway Corporation Board of Directors

Date

Secretary, Conway Corporation Board of Directors

Date



Mayor, City of Conway



Date



City Clerk, City of Conway



Date