

RESOLUTION NO. R96-13

A RESOLUTION CALLING A PUBLIC HEARING TO CONSIDER THE PROPOSED ISSUANCE OF PUBLIC FACILITIES BOARD OF THE CITY OF CONWAY, ARKANSAS CAPITAL IMPROVEMENT REVENUE BONDS (HENDRIX COLLEGE PROJECTS), SERIES 1996, BY THE PUBLIC FACILITIES BOARD OF THE CITY OF CONWAY, ARKANSAS.

WHEREAS, the Public Facilities Board of the City of Conway, Arkansas, under authority of Arkansas Code Annotated Section 14-137-101 through 123 (1987 & Supp. 1995), is considering issuing its Capital Improvement Revenue Bonds in an amount not to exceed \$15,000,000 (the "Series 1996 Bonds") for the purpose of providing funds to finance the acquisition, construction and equipping of certain capital improvements at Hendrix College consisting of primarily (i) a new or reconstructed student center; (ii) student housing; (iii) science facilities; and (iv) other improvements, demolition, site preparation, acquisitions, fixtures and equipment incidental thereto; and

WHEREAS, it is necessary pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, and pursuant to Arkansas Code Annotated Section 19-9-607 (1994 Repl.) that a public hearing be held before the City Council of the City of Conway, Arkansas on the questions of the issuance of the Series 1996 Bonds; and

WHEREAS, the City Council is desirous of conducting such a hearing;

NOW, THEREFORE, be it resolved by the City Council of the City of Conway, Arkansas:

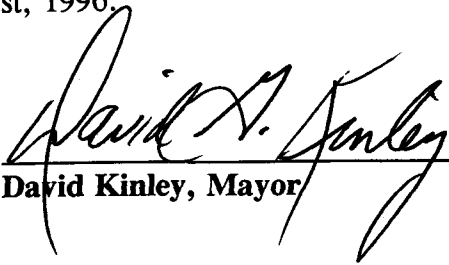
Section 1. That a public hearing be conducted on the question of the issuance of the Series 1996 Bonds in an amount not to exceed \$15,000,000 at the Council's regular meeting on September 10, 1996, at City Hall, 1201 Oak Street, Conway, Arkansas at the hour of 6:30 p.m.

Section 2. That the Mayor is directed to cause an appropriate notice of that hearing to be published in the Log Cabin Democrat giving notice of the opportunity for oral or written expression of views on the proposed issuance of the Series 1996 Bonds and the improvements to be financed therewith.

Section 3. That this resolution is adopted for the purpose of calling the aforesaid hearing and does not constitute any action at this time with reference to authorizing the issuance of the Series 1996 Bonds, as required by Section 6 of Ordinance No. 0-82-1 creating the Public Facilities Board of the City of Conway, Arkansas.

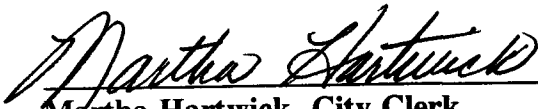
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Passed and approved this 13th day of August, 1996.



David Kinley, Mayor

ATTEST:



Martha Hartwick, City Clerk

(S E A L)

CERTIFICATE

The undersigned, City Clerk of the City of Conway, Arkansas, hereby certifies that the foregoing is a true and perfect copy of a resolution adopted at a regular meeting of the City Council of the City of Conway, Arkansas, held at the City Hall in said City at 6:30 p.m. on August 13, 1996.

Dated: September ____, 1996.

Martha Hartwick, City Clerk