Tuesday, April 28th, 2020 City Council Agenda  
Judge Russell L. “Jack” Roberts District Court Building – 810 Parkway St., Conway, AR 72032

*Due to restrictions imposed because of the COVID-19 pandemic, the City Council meeting will be held via Facebook Live on the City of Conway, Arkansas Facebook page & YouTube Channel.

For additional information regarding meeting, please email felicia.rogers@conwayarkansas.gov

<table>
<thead>
<tr>
<th>Time</th>
<th>Committee/Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>5:30pm</td>
<td>No Committee Meeting</td>
</tr>
<tr>
<td>6:30pm</td>
<td>City Council Meeting</td>
</tr>
</tbody>
</table>

**Call to Order:** Bart Castleberry, Mayor  
**Roll Call:** Michael O. Garrett, Clerk/Treasurer  
**Minutes Approval:** Special CC meeting - April 21st, 2020

<table>
<thead>
<tr>
<th>A. Community Development Committee (Airport, Community Development, Planning &amp; Development, Permits &amp; Inspection (Code Enforcement), Historic District, Transportation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Consideration to approve the nomination of Deanna Dillon to the Bicycle &amp; Pedestrian Advisory Board.</td>
</tr>
<tr>
<td>2. Resolution to express the City of Conway intent to utilize Recreational Trail Funds for the Stone Dam Creek Phase II (Donaghey Avenue to South German Lane) for the Transportation Department.</td>
</tr>
<tr>
<td>3. Resolution to seek condemnation of property located within the Donaghey Avenue Improvement Project.</td>
</tr>
<tr>
<td>4. Resolution to seek condemnation of property located within the Tyler Street Sidewalk Improvement Project.</td>
</tr>
<tr>
<td>5. Ordinance authorizing the issuance of development bonds for the Conway Development Corporation.</td>
</tr>
</tbody>
</table>

Adjournment
MEMO

To: Mayor Bart Castleberry  
Cc: City Council Members  
From: Joyia Yorgey, 2020 Bicycle & Pedestrian Advisory Board Chairman  
Date: April 17, 2020  
Re: New member nomination

The Bicycle & Pedestrian Advisory Board currently has 2 vacancies and so advertised for both positions since the month of February. Bill Burley resigned from his position on 3/9/2020, with his term set to expire on December 31, 2021. 1 nomination was received by the deadline.

The Bicycle & Pedestrian Advisory Board asks that you approve Deanna Dillon to fill 1 of the vacant positions created by Bill Burley’s resignation, with the term ending December 31, 2021.

Please advise if you have any questions.
City of Conway
www.cityofconway.org
Board/Commission Nomination Form:

Date: 2/18/2020

Board applying for: (One board per form)

Bicycle and Pedestrian Advisory Board

(If you are applying for more than one board, you will only need to fill out the second page once.)

Person Nominated: DeAnna Dillon

Address: 285 Pickwick Dr City, State, Zip Conway, AR 72034

Phone/Home: 501-358-8022 Work: 501-450-4985

Person making nomination: Self

Address:

Phone/Home: Work:

Please send to: Michael O. Garrett

City Clerk/Treasurer
1201 Oak Street
Conway, AR 72032
(501) 450-6100
(501) 450-6145 (f)
cityclerk@cityofconway.org
felicia.rogers@cityofconway.org
Please provide the following information for consideration to a City of Conway Board/Commission. List community/civic activities. Indicate activities in which you (or your nominee) are or have been involved.

CureSMA Arkansas Chapter President, Adovacity Trips for CureSMA (Washington DC, & Boston, MA)

Indicate why you (or your nominee) are interested in serving on this board or commission and what other qualifications apply to this position.

My daughter has been in a wheelchair since birth (currently 9 yrs. old). Trying to help her navigate the city is a very difficult task.

We typically have to go pretty far out of the way or she has to walk in the street with traffic to get to our locations. I feel with her needs I would be a great asset to the board in helping to view the disabled community’s need of getting around town for private and public events hosted around town.

What contributions do you hope to make?
To provide a voice for the disabled community and their transportation needs around the city.

Please feel free to attach to this application any additional information.

The City of Conway strives to ensure all City Boards are representative of our diverse community. To assist in these endeavors, please provide the following information on a voluntary basis:

Age: 34  Sex: Female  Race: White

Occupation: Network Admin  Ward: 1

Email Address: djeannarwd@gmail.com

Signature of Applicant or Nominator  02/20/2020  Date
City of Conway, Arkansas  
Resolution No. R-20-__

A RESOLUTION EXPRESSING THE WILLINGNESS OF THE CITY OF CONWAY TO UTILIZE FEDERAL-RECREATIONAL TRAILS PROGRAM (RTP) FUNDS.

Whereas, the City of Conway understands Federal Recreations Trails Program Funds are available at 80% federal participation and 20% local match to develop or improve construction phases of the Stone Dam Creek Trail multi-use pathway, and

Whereas, the City of Conway understands that Federal-aid Funds of up to $500,000 are available for Stone Dam Creek Phase II (Donaghey to South German) on a reimbursable basis, requiring work to be accomplished and proof of payment prior to actual monetary reimbursement, and

Whereas, this project, using federal funding, will be open and available for use by the general public and maintained by the applicant for the life of the project.

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

Section I: The City of Conway will participate in accordance with its designated responsibility, including maintenance of this project.

Section II: Mayor Bart Castleberry is hereby authorized and directed to execute all appropriate applications, agreements and contracts necessary to expedite the construction of the above stated project.

Section III: the Conway City Council pledges its full support and hereby authorizes the Arkansas Department of Transportation to initiate action to implement this project.

THIS RESOLUTION adopted this 28th day of April 2020.

Approved:

________________________________________
Bart Castleberry

Attest:

________________________________________
Michael O. Garrett  
City Clerk/Treasurer
This Resolution will be a part of the application for the Recreation Trail Program (RTP) Grant.

If awarded, we would like to use these funds for phase 2 of the Stone Dam Creek Trail project.

The City plans to continue applying for grant funds until all 3 phases are constructed. Please see the attached cost estimate for all 3 phases.

Sincerely,

Jamie Brice
Procurement Manager
City of Conway
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<th>Item Number</th>
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City of Conway, Arkansas
Resolution No. R-20-____

A RESOLUTION AUTHORIZING THE OFFICE OF THE CITY ATTORNEY TO ACT PURSUANT TO ARKANSAS CODE ANNOTATED §18-15-201 ET SEQ., AND OTHER STATE STATUTORY AUTHORITY TO SEEK CONDEMNATION BY EMINENT DOMAIN PROCEEDINGS OF CERTAIN PROPERTIES DESCRIBED HEREIN FOR THE PUBLIC PURPOSE OF CONSTRUCTING AND MAINTAINING STREET, ROAD AND BOULEVARD RIGHT OF WAY AND ALL NECESSARY AND PROPER EASEMENTS RELATED THERETO FOR THE CITY OF CONWAY’S FAVRE AND SOUTH DONAGHEY ROUNDABOUT PROJECT.

Whereas, the City of Conway, Arkansas, is a city of the First Class duly organized and existing as a municipal corporation under the laws of the State of Arkansas. The City of Conway (“the City”) has its principal place of business within the borders of Faulkner County, Arkansas. Under Arkansas law, the City is empowered under Arkansas Code Annotated § 18-15-201, et seq., and other statutory authority to condemn real property by eminent domain for the purposes of streets, parks, boulevards, and public buildings (among other lawful purposes); and

Whereas, as part of the planning, construction and maintenance of the City’s right of way on Donaghey Avenue (“the Project”), the City is in the process of planning and developing sufficiently wide and safe roads, streets, boulevards and necessary and proper rights of way within the statutory areas relative to the corporate limits of Conway as set out in A.C.A. § 18-15-201(a)(2), the City Council for the City of Conway has found and determined that it is necessary for public purposes to acquire the real properties described herein upon which to construct and maintain said roadway, street and utility easements. Being unable to reach an agreement and compromise as to the amount of just compensation to pay the landowner, it is now necessary for public purposes to acquire the real properties described herein upon which to construct and maintain said roadway and utility easements. Because the City has established a legitimate public purpose for said properties, it is empowered under ACA §18-15-201 to seek condemnation through eminent domain of the properties as described herein and to properly compensate the owners of said lands pursuant to state law.

Whereas, to secure timely access to said real properties, however, it is necessary that eminent domain authority be declared, established, and exercised for the purpose of the construction, maintenance, and public use of the improved roadway, streets, boulevards, utilities, rights of way, and appropriate appurtenances developed thereto. As well and on behalf of the public, the City must continue ownership and control of the real property described herein, as necessary for the public purposes of continued maintenance, traffic control, safety, drainage and necessary and proper services throughout the affected areas and properties described herein.

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

Section 1: The City Council for the City of Conway hereby finds and determines that it is necessary for public purposes to acquire the real properties owned by certain landowners described herein upon which to construct and maintain said roadway, streets, boulevards and necessary easements. Being unable to reach an agreement and compromise as to the amount of just compensation to pay the respective landowners, it is necessary for public purposes to acquire the real properties owned by these landowners described herein upon which to construct and maintain said roadway, streets, boulevards, utilities and necessary easements. Because the City has established a legitimate public purpose for said properties, the City is empowered under Ark. Code Ann. §18-15-201 to seek condemnation through eminent domain of the properties described herein
and to properly compensate the owners of said lands pursuant to state law.

**Section 2:** Thomas and Agnes Erbach are individuals who own real estate upon and along the Project area which is needed for the Project. The real estate in question is more particularly described below:

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 5, Range 14 West, City of Conway, Arkansas, being more particularly described as follows:

BEGINNING at the Southeast Corner of said Northeast Quarter of the Northeast Quarter; thence N 88°23'33" W a distance of 40.00 feet; thence N 01°49'58" E a distance of 199.99 feet; thence S 88°23'23" E a distance of 41.20 feet to the East line of said Northeast Quarter of the Northeast Quarter; thence S 02°10'37" W along said East line a distance of 200.00 feet to the POINT OF BEGINNING, containing 8.120 square feet or 0.19 acres, more of less.

**ALSO:**

PERMANENT DRAINAGE EASEMENT DESCRIPTION:

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 5, Range 14 West, City of Conway, Arkansas, being more particularly described as follows:

COMMENCING at the Southeast Corner of the Northeast Quarter of the Northeast Quarter thence N 02°10'37" E a distance of 200.00 feet; thence N 88°23'23" W a distance of 41.20 feet to the POINT OF BEGINNING; thence continuing N 88°23'23" W a distance of 35.33 feet; thence S 01°36'37" W a distance of 11.00 feet; thence S 88°10'02" E a distance of 35.29 feet; thence N 01°49'58" E a distance of 11.14 feet to the POINT OF BEGINNING, containing 390 square feet or 0.01 acres, more of less

**Section 3:** To secure timely access to said real properties, however, it is necessary that eminent domain authority be declared, established, and exercised for the purpose of the construction, maintenance, and public use of the improved roadway, streets, boulevards, utilities, rights of way, necessary and proper easements and appropriate appurtenances developed thereto. As well and on behalf of the public, the City must continue ownership and control of the real property described herein, as necessary for the public purposes of continued maintenance, traffic control, safety and necessary and proper rights of way and easements throughout the affected areas and properties described herein.

**Section 4:** The Office of the City Attorney of the City is hereby authorized to act on behalf of the City and initiate statutory proceedings for eminent domain and condemnation of the lands described herein for the purposes stated herein, up to and including filing appropriate legal pleadings and process in those courts of law having jurisdiction over such process and proceedings.

PASSED this 28th day of April, 2020.

Attest:

______________________________
Mayor Bart Castleberry

Michael O. Garrett
City Clerk/Treasurer
City of Conway, Arkansas
Resolution No. R-20-__

A RESOLUTION AUTHORIZING THE OFFICE OF THE CITY ATTORNEY TO ACT PURSUANT TO ARKANSAS CODE ANNOTATED §18-15-201 ET SEQ., AND OTHER STATE STATUTORY AUTHORITY TO SEEK CONDEMNATION BY EMINENT DOMAIN PROCEEDINGS OF CERTAIN PROPERTIES DESCRIBED HEREIN FOR THE PUBLIC PURPOSE OF CONSTRUCTING AND MAINTAINING STREET, ROAD, SIDEWALK, AND BOULEVARD RIGHT OF WAY AND ALL NECESSARY AND PROPER EASEMENTS RELATED THERETO FOR THE CITY OF CONWAY’S TYLER STREET SIDEWALK PROJECT.

Whereas, the City of Conway, Arkansas, is a city of the First Class duly organized and existing as a municipal corporation under the laws of the State of Arkansas. The City of Conway (“the City”) has its principal place of business within the borders of Faulkner County, Arkansas. Under Arkansas law, the City is empowered under Arkansas Code Annotated § 18-15-201, et seq., and other statutory authority to condemn real property by eminent domain for the purposes of streets, parks, sidewalks, boulevards, and public buildings (among other lawful purposes); and

Whereas, as part of the planning, construction and maintenance of the City’s right of way on Tyler Street (“the Project”), the City is in the process of planning and developing sufficiently wide and safe roads, streets, sidewalks, boulevards and necessary and proper rights of way within the statutory areas relative to the corporate limits of Conway as set out in A.C.A. § 18-15-201[a](2), the City Council for the City of Conway has found and determined that it is necessary for public purposes to acquire the real properties described herein upon which to construct and maintain said sidewalk, roadway, street and utility easements. An agreement and compromise as to the amount of just compensation to pay the landowner has been reached, and in order to begin the construction process in a timely manner, it is now necessary for public purposes to acquire the real properties described herein upon which to construct and maintain said roadway, streets, sidewalks, boulevards, utilities and necessary easements. Because the City has established a legitimate public purpose for said properties, it is empowered under ACA §18-15-201 to seek condemnation through eminent domain of the properties as described herein and to properly compensate the owners of said lands pursuant to state law.

Whereas, to secure timely access to said real properties, however, it is necessary that eminent domain authority be declared, established, and exercised for the purpose of the construction, maintenance, and public use of the improved roadway, streets, boulevards, utilities, rights of way, and appropriate appurtenances developed thereto. As well and on behalf of the public, the City must continue ownership and control of the real property described herein, as necessary for the public purposes of continued maintenance, traffic control, safety, drainage and necessary and proper services throughout the affected areas and properties described herein.

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

SECTION 1: The City Council for the City of Conway hereby finds and determines that it is necessary for public purposes to acquire the real properties owned by certain landowners described herein upon which to construct and maintain said roadway, streets, boulevards and necessary easements. An agreement and compromise as to the amount of just compensation to pay the respective landowners having been reached, it is necessary for public purposes to acquire the real properties owned by these landowners described herein upon which to construct and maintain said roadway, streets, sidewalks, boulevards, utilities and necessary easements. Because the City has established a legitimate public purpose for said properties, the City is empowered under Ark. Code Ann. §18-15-201 to seek condemnation through eminent domain of the properties described herein and to properly compensate the owners of said lands pursuant to state law.
SECTION 2: The Casteel Family Trust owns the real estate upon and along the Project area which is needed for the Project. The real estate in question is more particularly described below:

PART OF LOT 1 CURETON ADDITION AS SHOWN ON B.G. WILSON’S MAP OF THE CITY OF CONWAY AS SHOWN IN PLAT BOOK A, PAGE 46, RECORDS OF FAULKNER COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SW CORNER OF SAID LOT 1; THENCE ALONG THE WEST LINE OF SAID LOT 1 NORTH 8.00’; THENCE EAST, PARALLEL TO THE NORTH RIGHT OF WAY OF TYLER STREET A DISTANCE OF 293.00’ TO THE EAST LINE OF SAID LOT 1; THENCE ALONG SAID EAST LINE A DISTANCE OF 8.00’ TO THE NORTH RIGHT OF WAY OF TYLER STREET; THENCE ALONG SAID RIGHT OF WAY 293.00’ TO THE POINT OF BEGINNING, CONTAINING 2,344.00 SQUARE FEET, (0.0538 ACRES) MORE OR LESS.

SUBJECT TO PROPERTY LINE AGREEMENT AS ESTABLISHED IN DOC #2000-11616.

SECTION 3: To secure timely access to said real properties, however, it is necessary that eminent domain authority be declared, established, and exercised for the purpose of the construction, maintenance, and public use of the improved roadway, streets, boulevards, utilities, rights of way, necessary and proper easements and appropriate appurtenances developed thereto. As well and on behalf of the public, the City must continue ownership and control of the real property described herein, as necessary for the public purposes of continued maintenance, traffic control, safety and necessary and proper rights of way and easements throughout the affected areas and properties described herein.

SECTION 4: The Office of the City Attorney of the City is hereby authorized to act on behalf of the City and initiate statutory proceedings for eminent domain and condemnation of the lands described herein for the purposes stated herein, up to and including filing appropriate legal pleadings and process in those courts of law having jurisdiction over such process and proceedings.

PASSED this 28th day of April, 2020.

APPROVED:

___________________________________
MAYOR BART CASTLEBERRY

ATTEST:

______________________________
MICHAEL O. GARRETT, CITY CLERK
ORDINANCE NO. O-20-____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAXABLE INDUSTRIAL DEVELOPMENT REVENUE REFUNDING BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE SECURING THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO LEASE AGREEMENT WITH RESPECT TO THE REFINANCED FACILITY BETWEEN THE CITY, AS LESSOR, AND CONWAY DEVELOPMENT CORPORATION, AS LESSEE; AUTHORIZING OTHER DOCUMENTS RELATING TO THE ISSUANCE OF AND SECURITY FOR THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF BOND PURCHASE AGREEMENTS PROVIDING FOR THE SALE OF THE BONDS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Conway, Arkansas (the “City”) is authorized under the provisions of the Municipalities and Counties Industrial Development Revenue Bond Law, Arkansas Code Annotated (1998 Repl. & 2019 Supp.) Sections 14-164-201 et seq. (the “Act”), to own, acquire, construct, reconstruct, improve, equip and lease facilities to secure and develop industry and to assist in the financing and refinancing thereof by the issuance of bonds payable from the revenues derived from such facilities; and

WHEREAS, pursuant to the Act and as approved by Ordinance No. O-08-120 and Ordinance No. O-08-122 of the City Council, the City has previously issued its not to exceed $20,500,000 Taxable Industrial Development Revenue Bonds (Hewlett-Packard Company Project), Series 2008A (the “Series 2008A Bonds”), and its not to exceed $10,000,000 Subordinate Taxable Industrial Development Revenue Bonds (Hewlett-Packard Company Project), Series 2008B (the “Series 2008B Bonds”), for the purpose of financing the acquisition, and construction of a facility (the “Project”) located at 355 Ledgelawn Drive in The Meadows Office & Technology Park within the corporate boundaries of the City; and

WHEREAS, the Project facilities were leased by the City to the Conway Development Corporation (“CDC”) and subleased by CDC to Hewlett-Packard Company (“HP”), and subsequently leased to DXC Technology Services LLC, a Delaware limited liability company (“DXC”), as successor to an affiliate entity of HP; and

WHEREAS, the necessary arrangements have now been made with CDC for the refinancing of the Project through the issuance of the City’s Taxable Industrial Development Revenue Refunding Bonds (Conway Development Corporation Project), Series 2020, in principal amount not to exceed $15,490,000 (the “Series 2020 Bonds”); and

WHEREAS, the Series 2020 Bonds will be issued pursuant to the terms and provisions of a Trust Indenture dated as of November 1, 2008, as supplemented and amended by a First Supplemental Trust Indenture to be dated as of the date of delivery of the Series 2020 Bonds (as
supplemented and amended, the “Indenture”), by and between the City and First Security Bank, as trustee (the “Trustee”); and

WHEREAS, the necessary arrangements have been made by the City to continue leasing the Project to CDC pursuant to the terms and provisions of a Lease Agreement dated as of November 1, 2008, as a supplemented and amended by a First Amendment to Lease Agreement to be dated as of the date of delivery of the Series 2020 Bonds (as supplemented and amended, the “Lease Agreement”), and for CDC to sublease the Project to DXC;

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

Section 1. The City Council makes the following findings and determinations:

(a) Based on information compiled and released by the Arkansas Division of Workforce Services, the unemployment rate in Faulkner County during February of 2020 averaged 3.4%. Although county numbers aren’t yet available, the unemployment rate for the State of Arkansas increased from 3.5% in February 2020 to 4.8% in March 2020. Current employment at the Project facility is approximately 750 persons. Accordingly, the continuation of operations at the Project facility will provide needed employment opportunities and other benefits to residents of the City.

(b) DXC will continue to utilize the Project facility in connection with its information technology services and solutions business.

(c) DXC’s presence within the City will be an important factor in the economic well-being and employment base for the City and its inhabitants.

(d) The Series 2020 Bonds will not constitute general obligations of the City within the meaning of any constitutional or statutory limitation, but will be special limited obligations of the City as provided in the Act, the principal of and the interest on which shall be payable solely from the revenues or other receipts, funds, monies and property pledged therefor under the Indenture.

Section 2. There is hereby authorized and directed the issuance of the Series 2020 Bonds and the sale thereof to all or some of First Security Bank, Centennial Bank, Arvest Bank and Simmons Bank pursuant to the terms and provisions of Bond Purchase Agreements to be dated as of the date of adoption of this ordinance (the “Bond Purchase Agreements”). The form of said Bond Purchase Agreements is specifically approved in Section 5 hereof. It is understood and agreed that the above-named financial institutions shall have the right to assign all or any portion of their rights and obligations under their respective Bond Purchase Agreement to other “qualified institutional buyers” or “accredited investors” (as such terms are defined in Rule 144A and Rule 501 of Regulation D of the U.S. Securities and Exchange Commission). First Security Bank, Centennial Bank, Arvest Bank and/or Simmons Bank and any such assignees shall be referred to hereinafter as the “Purchasers.” The Series 2020 Bonds shall be sold at a purchase price of par and shall be issued and delivered and shall mature according to the terms and provisions of the Bond Purchase Agreements. The Series 2020 Bonds shall be issued in the original aggregate principal amount of not to exceed Fifteen Million Four Hundred Ninety Thousand Dollars ($15,490,000), shall be dated as of the date of their delivery, and shall bear interest at the rate of 4.50% per annum. The precise form of the Series 2020 Bonds shall be set forth in the First Supplemental Trust Indenture between
the City and First Security Bank, as trustee (the “Trustee”), specifically approved in Section 3 hereof. The Mayor is hereby authorized and directed to execute and deliver the Series 2020 Bonds to the Purchasers as requested by CDC, and the City Clerk is hereby authorized and directed to execute and deliver the Series 2020 Bonds and to affix the seal of the City thereto, and the Mayor and City Clerk are hereby authorized and directed to cause the Series 2020 Bonds to be authenticated by the Trustee.

Section 3. To prescribe the terms and conditions upon which the Series 2020 Bonds are to be secured, executed, authenticated, issued, accepted and held, the Mayor and the City Clerk are hereby authorized and directed to execute, acknowledge and deliver the First Supplemental Trust Indenture, by and between the City and the Trustee, and the Mayor and City Clerk are hereby authorized and directed to cause the First Supplemental Trust Indenture to be accepted, executed and acknowledged by the Trustee. The First Supplemental Trust Indenture is hereby approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Trustee, CDC, and Kutak Rock LLP, Little Rock, Arkansas (“Bond Counsel”), in order to complete the First Supplemental Trust Indenture in substantially the form submitted to this meeting, with such changes as shall be approved by such persons executing the document, their execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of the First Supplemental Trust Indenture in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 4. To prescribe the terms upon which the Project is to be leased by the City to CDC, there is hereby authorized and directed the execution and delivery of the First Amendment to Lease Agreement by and between the City, as lessor, and CDC, as lessee, and the Mayor and the City Clerk are hereby authorized to execute, acknowledge and deliver the First Amendment to Lease Agreement for and on behalf of the City. The First Amendment to Lease Agreement is hereby approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with CDC, the Trustee and Bond Counsel in order to complete the First Amendment to Lease Agreement in substantially the form submitted to this meeting, with such changes as shall be approved by such persons executing the document, their execution to constitute conclusive evidence of such approval. CDC’s right to further sublease the property leased to it under the Lease Agreement, as supplemented and amended by the First Amendment to Lease Agreement, is hereby recognized.

(Advice is given that a copy of the First Amendment to Lease Agreement in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 5. To prescribe the terms and conditions upon which the Series 2020 Bonds are to be sold to the Purchasers, the Mayor is hereby authorized and directed to execute the Bond Purchase Agreements on behalf of the City. The Bond Purchase Agreements are hereby approved in substantially the form thereof submitted to this meeting, and the Mayor is hereby authorized to confer with CDC and Bond Counsel in order to complete such Bond Purchase Agreements in substantially the form submitted to this meeting, with such changes as shall be
approved by such persons executing the documents, their execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of a Bond Purchase Agreement in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 6. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Series 2020 Bonds, the First Supplemental Trust Indenture, the First Amendment to Lease Agreement, and a supplement to the existing Mortgage on the Project which will secure the Series 2020 Bonds, and to perform all of the City’s obligations under and pursuant thereto. The Mayor and the City Clerk are hereby further authorized and directed, for and on behalf of the City, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Section 7. Kutak Rock LLP, Little Rock, Arkansas, is hereby appointed as Bond Counsel with respect to the issuance of the Series 2020 Bonds, the fees and expenses of which firm shall be paid from the proceeds of the Bonds or by CDC.

Section 8. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions.

Section 9. All ordinances, resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 10. There is hereby found and declared to be an immediate need for securing and maintaining substantial industrial operations in order to provide additional employment, retain existing employment, alleviate unemployment, and otherwise benefit the public health, safety and welfare of the City and the inhabitants thereof, and the issuance of the Series 2020 Bonds authorized hereby and the taking of the other actions authorized herein are immediately necessary in connection with the securing and maintenance of substantial industrial operations and deriving the public benefits referred to above. It is, therefore, declared that an emergency exists and this Ordinance being necessary for the immediate preservation of the public health, safety and welfare shall be in force and take effect immediately upon and after its passage.


ATTEST: __________________________

Mayor

___________________________________

City Clerk

(SEAL)