

RESOLUTION NO. 897-48

A RESOLUTION APPROVING THE ISSUANCE OF PUBLIC FACILITIES BOARD OF THE CITY OF CONWAY, ARKANSAS CAPITAL IMPROVEMENT REVENUE BONDS (UCA FOUNDATION ALUMNI HALL PROJECT), SERIES 1997A, BY THE PUBLIC FACILITIES BOARD OF THE CITY OF CONWAY, ARKANSAS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, by resolution adopted October 10, 1997, the Public Facilities Board of the City of Conway, Arkansas (the "Board") has expressed its intent to issue its Capital Improvement Revenue Bonds, in principal amount not to exceed \$1,000,000 (the "Series 1997A Bonds"); and

WHEREAS, the Board now desires to issue the Series 1997A Bonds; and

WHEREAS, a public hearing has been held before the City Council of the City of Conway, Arkansas (the "City"), on October 28, 1997, regarding the issuance of the Series 1997A Bonds following the publication of notice thereof (which notice contained a general description of the purposes for which the Series 1997A Bonds are to be issued, the principal amount thereof, and the date, time and place of such public hearing) in *The Log Cabin Democrat*, a newspaper of general circulation in the City, on or about October 17, 1997; and

WHEREAS, the City Council of the City has determined that the public purposes for which the Series 1997A Bonds are to be issued serve a proper need;

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

Section 1. That the issuance of the Series 1997A Bonds by the Board in principal amount not to exceed \$1,000,000 for the purpose of financing the acquisition, remodeling, furnishing and equipping of certain capital improvements near the University of Central Arkansas campus is hereby authorized within the meaning of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and Section 19-9-606 of the Arkansas Code Annotated (Repl. 1994) (the "Act"). The proposed capital improvements shall consist primarily of the remodeling of an existing building to be used by the University of Central Arkansas Foundation, Inc. (the "Foundation") as an Alumni Hall (the "Project").

Section 2. That this resolution is adopted solely for the purpose of complying with the provisions of the Code and the Act and that by the adoption of this resolution the City has not assumed any direct or indirect financial responsibility for the payment of the Series 1997A Bonds.

Section 3. That the provisions of this resolution are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holdings shall not affect the validity of the remainder of this resolution.

Section 4. The need to provide facilities for the Foundation being necessary for the preservation of the public peace, health, safety, and welfare, an emergency is hereby declared and this resolution shall be in full force and effect from and after its passage.

Passed and approved this 28th day of October, 1997.

APPROVED:

By: 
David Kinley, Mayor


ATTEST:


(S E A L)

CERTIFICATE

I, Martha Hartwick, City Clerk for the City of Conway, hereby certify that the attached is a true and correct copy of Resolution No. 97-48 adopted by a quorum of the members of the City Council at a duly held meeting in Conway, Arkansas, on October 28, 1997.

Dated: ^{new 6th} October __, 1997.



Martha Hartwick,
City Clerk

(S E A L)