



**City of Conway, Arkansas
Resolution No. R-21-73**

A RESOLUTION APPROVING THE ISSUANCE OF HOSPITAL REVENUE REFUNDING BONDS, TAXABLE SERIES 2021, BY THE CITY OF CONWAY, ARKANSAS HEALTH FACILITIES BOARD (CONWAY REGIONAL MEDICAL CENTER); AND PRESCRIBING OTHER MATTERS RELATING THERETO

WHEREAS, pursuant to the Constitution and laws of the State of Arkansas, including, particularly, the Public Facilities Boards Act, Arkansas Code Annotated Sections 14-137-101 *et seq.* (1998 Repl. & 2019 Supp.) (the "Act"), the City of Conway, Arkansas Health Facilities Board (Conway Regional Medical Center) (the "Board") was created by Ordinance No. O-99-57, adopted on June 22, 1999 (the "Creating Ordinance"), for the purpose of assisting in the financing and refinancing of "health care facilities," within the meaning and scope of the Act, for the benefit of Conway Regional Medical Center, Inc., an Arkansas nonprofit corporation (the "Corporation"); and

WHEREAS, pursuant to the Act and the Creating Ordinance, such health care facilities may be located within or near the City; and

WHEREAS, the provisions of Section 4 of the Creating Ordinance require the approval by resolution of the City Council prior to any issuance of bonds by the Board; and

WHEREAS, by resolution dated September 14, 2021, the Board, in accordance with the Act, has authorized the issuance of its Hospital Revenue Refunding Bonds, Taxable Series 2021, in aggregate principal amount not to exceed \$14,975,000 (the "Series 2021 Bonds"), such authorization and issuance to be subject to the approval of the City Council; and

WHEREAS, a portion of the proceeds of the Series 2021 Bonds will be utilized for the purpose of refunding of the Board's outstanding Hospital Revenue Improvement Bonds, Series 2012 (the "Series 2012 Bonds"), originally issued to finance the acquisition, construction and equipping of various improvements to Conway Regional Medical Center; and

WHEREAS, the City Council has determined that the public purposes for which the Series 2021 Bonds are to be issued serve a proper need:

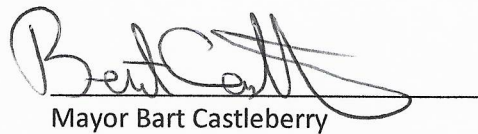
NOW THEREFORE, be it resolved by the City Council of the City of Conway, Arkansas:

Section 1. That the issuance by the Board of the Series 2021 Bonds in the aggregate principal amount of up to \$14,975,000 is hereby approved as required under the provisions of the Creating Ordinance.

Section 2. That by the adoption of this Resolution, the City is not assuming any direct or indirect financial responsibility for the payment of the Bonds.

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

PASSED AND APPROVED this 14th day of September, 2021.


Mayor Bart Castleberry

ATTEST:



Michael O. Garrett
City Clerk/Treasurer

[S E A L]