

RESOLUTION NO. 19-1070

A RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE BONDS BY THE CITY OF CLARKSVILLE, ARKANSAS (UNIVERSITY OF THE OZARKS) PUBLIC EDUCATIONAL FACILITIES BOARD; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, pursuant to Ordinance No. 191, adopted May 11, 1987, the City Council of the City of Clarksville, Arkansas (the "City"), created the City of Clarksville, Arkansas (University of the Ozarks) Public Educational Facilities Board (the "Board"); and

WHEREAS, the Board proposes to issue not to exceed \$3,300,000 of its Revenue Bonds (the "Bonds") to finance a portion of the costs of acquiring, constructing, furnishing and equipping capital improvements on the campus of University of the Ozarks (the "University"), which include particularly, without limitation, renovations to MacLean Hall, a 220 bed residence hall located at 415 North College Avenue in the City (the "Project"); and

WHEREAS, a public hearing on the question of the issuance of the Bonds has been held before the City Council of the City on this day following the publication of a notice of such hearing in the Johnson County Graphic, a newspaper of general circulation within the City, on May 22, 2019; and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Clarksville, Arkansas:

Section 1. The issuance of the Bonds by the Board to finance a portion of the costs of the Project is hereby authorized and is in all respects approved.

Section 2. By the adoption of this Resolution, the City assumes no liability or responsibility for the repayment of the Bonds.

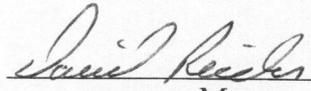
Section 3. The appointment of Friday, Eldredge & Clark, LLP as Bond Counsel and Crews & Associates, Inc. as Placement Agent for the Bonds is hereby approved.

Section 4. The provisions of this Resolution are hereby declared to be separable, and if any section, phrase or provision shall for any reason be declared illegal or invalid, such declaration shall not affect the validity of the remainder of this Resolution.

Section 5. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

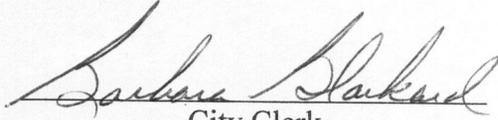
Section 6. This Resolution shall be in force and effect immediately upon and after its passage.

PASSED AND APPROVED THIS 10th day of June, 2019.



Mayor

ATTEST:



City Clerk

