1	RESOLUTION NO
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3	A RESOLUTION TO SET JULY 20, 2021, AS THE DATE OF PUBLIC
4	HEARING TO SATISFY FEDERAL TAX RULES IN CONNECTION
5	WITH CHARTER SCHOOL REVENUE BONDS BENEFITTING LISA
6	ACADEMY; AND FOR OTHER PURPOSES.
7	
8	WHEREAS, the City of Little Rock, Arkansas (the "City") has been asked by Little Scholars o
9	Arkansas (LISA) Foundation, an Arkansas Non-Profit Corporation, and its affiliates, including, but no
10	limited to Little Scholars of Arkansas, LLC (collectively, "LISA Academy"), to conduct a public hearing
11	satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the
12	"Code") relating to the issuance of Charter School Revenue Bonds (the "Bonds") by the Arizona Industria
13	Development Authority; and,
14	WHEREAS, proceeds of the Bonds will be used to finance and/or refinance the acquisition
15	construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of the
16	educational facility located at 6711 West Markham Street, Little Rock, Arkansas, and other capital projects
17	at 6711 West Markham Street, Little Rock, Arkansas, that will be owned and operated by LISA Academy
18	and,
19	WHEREAS, the City is requested to provide "Host Approval" under Section 147(f) of the Code in
20	connection with the ultimate use of the sale proceeds of the Bonds in the City.
21	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
22	OF LITTLE ROCK, ARKANSAS:
23	Section 1. The hearing on the notice to consider the issuance of up to Twelve Million Dollars
24	(\$12,000,000.00) in principal amount of Arizona Industrial Development Authority Charter School
25	Revenue Bonds shall be held at a meeting of the Board of Directors that will start at 6:00 PM on the 20th
26	day of July, 2021, at the M.L. Harris Auditorium at Philander Smith College, 900 West Daisy L Gatson
27	Bates Drive, Little Rock, Arkansas.
28	ADOPTED: July 6, 2021
29	ATTEST: APPROVED:
30	
31	Construction C'Art Clark
32	Susan Langley, City Clerk Frank D. Scott, Jr., Mayor
33 34	APPROVED AS TO LEGAL FORM:
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Thomas M. Carpenter, City Attorney

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