RESOLUTION NO. __________

A RESOLUTION TO SET JULY 20, 2021, AS THE DATE OF PUBLIC
HEARING TO SATISFY FEDERAL TAX RULES IN CONNECTION
WITH CHARTER SCHOOL REVENUE BONDS BENEFITTING LISA
ACADEMY; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas (the “City”) has been asked by Little Scholars of
Arkansas (LISA) Foundation, an Arkansas Non-Profit Corporation, and its affiliates, including, but not
limited to Little Scholars of Arkansas, LLC (collectively, “LISA Academy”), to conduct a public hearing
satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the
“Code”) relating to the issuance of Charter School Revenue Bonds (the “Bonds”) by the Arizona Industrial
Development Authority; and,

WHEREAS, proceeds of the Bonds will be used to finance and/or refinance the acquisition,
construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of the
educational facility located at 6711 West Markham Street, Little Rock, Arkansas, and other capital projects
at 6711 West Markham Street, Little Rock, Arkansas, that will be owned and operated by LISA Academy;
and,

WHEREAS, the City is requested to provide “Host Approval” under Section 147(f) of the Code in
connection with the ultimate use of the sale proceeds of the Bonds in the City.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
OF LITTLE ROCK, ARKANSAS:

Section 1. The hearing on the notice to consider the issuance of up to Twelve Million Dollars
($12,000,000.00) in principal amount of Arizona Industrial Development Authority Charter School
Revenue Bonds shall be held at a meeting of the Board of Directors that will start at 6:00 PM on the 20th
day of July, 2021, at the M.L. Harris Auditorium at Philander Smith College, 900 West Daisy L Gatson
Bates Drive, Little Rock, Arkansas.

ADOPTED: July 6, 2021

ATTEST:                        APPROVED:

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Susan Langley, City Clerk            Frank D. Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney