RESOLUTION NO.____________________

A RESOLUTION TO APPOINT STEPHENS, INC., AS BOND UNDERWRITER FOR THE PROPOSED ISSUANCE OF CAPITAL IMPROVEMENT BONDS TO REFUND THE CITY’S OUTSTANDING CAPITAL IMPROVEMENT CONSTRUCTION REVENUE BONDS (ZOO, PARKS AND RECREATION PROJECTS), SERIES 2009A, CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS (ZOO, PARKS AND RECREATION PROJECTS), SERIES 2009B, AND CAPITAL IMPROVEMENT JUNIOR LIEN REVENUE BONDS, SERIES 2002; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas (the “City”) has outstanding its Capital Improvement Junior Lien Revenue Bonds, Series 2002 (the “Series 2002 Bonds”), Capital Improvement Construction Revenue Bonds (Little Rock Zoo, Parks and Recreation Projects), Series 2009A (the “Series 2009A Bonds”) and Capital Improvement Refunding Revenue Bonds (Little Rock Zoo, Parks and Recreation Projects), Series 2009B (the “Series 2009B Bonds”); and

WHEREAS, it is necessary to have Bond Underwriters provide the best financial terms for the issuance and sale of the Franchise Fee Capital Improvement Bonds for the purpose of refunding the Series 2002 Bonds, the Series 2009A Bonds and the Series 2009B bonds, approved by Resolution No. 14,497 on February 7, 2017, and

WHEREAS, the City requested proposals from qualified firms to handle this work; and

WHEREAS, the proposals received were reviewed and evaluated by a Professional Services Selection Committee designated in accordance with City ordinance; and

WHEREAS, the committee has concluded that the firm of Stephens, Inc., is the most qualified and has the knowledge and experience with similar financings in Arkansas and nationally as an underwriter to act as underwriter for the proposed bond issue;

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

Section 1: The Board of Directors hereby authorizes the City Manager to enter into an agreement with the firm of Stephens, Inc., to act as underwriter for this proposed bond issue.

Section 2: Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
resolution.

Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: August 1, 2017

ATTEST: ___________________________ APPROVED: ___________________________

Susan Langley, City Clerk Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney