

## **RESOLUTION TO PROCEED WITH THE ISSUANCE OF CONSTRUCTION BONDS**

BE IT RESOLVED by the Board of Directors of Fort Smith School District No. 100 of Sebastian County, Arkansas (the "District") that:

1. The District authorizes Stephens Inc., as municipal advisor for the District, to file an application with the State Board of Education to issue construction bonds in the estimated amount of \$31,000,000 for the purposes of constructing, equipping new school facilities, making additions and improvements to existing facilities and repair and renovation of existing school facilities (the "Bonds"). Any remaining funds will be used for other construction, renovations, and equipment purchases.

2. The District retains Stephens Inc. as Municipal Advisor and approves the attached agreement.

3. The District hereby expresses its intent to retain Friday, Eldredge & Clark, LLP, Little Rock, Arkansas as Bond Counsel for the Bonds ("Bond Counsel").

4. The Superintendent of Schools is authorized to offer the Bonds for public sale.

CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of the above District, certify the foregoing to be a true copy of a Resolution duly adopted by the Board at a special meeting of the Board held on the 13<sup>th</sup> day of April, 2020. The Resolution appears in the official minutes of the meeting which are in my custody. At the time of the meeting the duly elected (or appointed), qualified and serving members of the Board and their respective votes on the adoption of the Resolution were as follows:

<u>Director</u>	<u>Vote</u> <u>(Aye, Nay, Abstain or Absent)</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

I further certify that the meeting of the Board was duly convened and held in all respects according to law; that to the extent required by law due and proper notice of the meeting was given to the members of the Board and to the public; that the meeting was open to the public; that a legal quorum was present throughout the meeting; that all other requirements and proceedings under the law incident to the proper adoption and passage of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this Certificate.

CERTIFIED under my hand and seal of the District this 13<sup>th</sup> day of April, 2020.

(SEAL)

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Secretary