



WASHINGTON COUNTY, ARKANSAS
County Courthouse

**SPECIAL MEETING OF THE
WASHINGTON COUNTY QUORUM COURT**

Tuesday, May 28, 2019
6:00 p.m.
Washington County Quorum Court Room

AGENDA

1. **CALL TO ORDER AND WELCOME**

JUDGE JOSEPH WOOD

2. **PRAYER AND PLEDGE**

3. **ADOPTION OF AGENDA**

At the beginning of each meeting, the agenda shall be approved. Any JP may request an item be added or removed from the agenda subject to approval of the Quorum Court.

4. **CITIZEN'S COMMENTS**

Fifteen-minute comment period with a three-minute limit for each individual to comment on items on the agenda or other items.

5. **AN ORDINANCE PROVIDING FOR THE EXECUTION AND (5.1)
DELIVERY OF AN EQUIPMENT LEASE PURCHASE AGREEMENT
BETWEEN WASHINGTON COUNTY, ARKANSAS, AND STERLING
NATIONAL BANK; PROVIDING FOR THE PAYMENT OF LEASE
PAYMENTS PURSUANT TO SUCH AGREEMENT; PROVIDING
FOR THE EXECUTION AND DELIVERY OF AN ESCROW
AGREEMENT AMONG WASHINGTON COUNTY, ARKANSAS,
STERLING NATIONAL BANK, AS LESSOR, AND STERLING NATIONAL
BANK, AS ESCROW AGENT; RATIFYING THE EXECUTION AND
DELIVERY OF A PERFORMANCE CONTRACT DATED AS OF
APRIL 23, 2019 BETWEEN WASHINGTON COUNTY ARKANSAS
AND JOHNSON CONTROLS, INC.; PRESCRIBING OTHER MATTERS
RELATING THERETO; AND DECLARING AN EMERGENCY**

SAM DUNCAN

(Item-19-I-055)

6. **ADJOURNMENT**

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ORDINANCE NO. 2019-

**BE IT ENACTED BY THE QUORUM
COURT OF THE COUNTY OF
WASHINGTON, STATE OF ARKANSAS,
AN emergency ORDINANCE TO BE
ENTITLED:**

**AN ORDINANCE PROVIDING FOR THE EXECUTION AND
DELIVERY OF AN EQUIPMENT LEASE PURCHASE
AGREEMENT BETWEEN WASHINGTON COUNTY,
ARKANSAS, AND STERLING NATIONAL BANK;
PROVIDING FOR THE PAYMENT OF LEASE PAYMENTS
PURSUANT TO SUCH AGREEMENT; PROVIDING FOR
THE EXECUTION AND DELIVERY OF AN ESCROW
AGREEMENT AMONG WASHINGTON COUNTY,
ARKANSAS, STERLING NATIONAL BANK, AS LESSOR,
AND STERLING NATIONAL BANK, AS ESCROW AGENT;
RATIFYING THE EXECUTION AND DELIVERY OF A
PERFORMANCE CONTRACT DATED AS OF APRIL 23,
2019 BETWEEN WASHINGTON COUNTY ARKANSAS
AND JOHNSON CONTROLS, INC.; PRESCRIBING OTHER
MATTERS RELATING THERETO; AND DECLARING AN
EMERGENCY.**

WHEREAS, Washington County, Arkansas (the "County")
has acknowledged the need for acquiring and installing certain energy equipment and
other related energy facilities (the "Facilities") in various facilities owned by the County for
the use and benefit of the citizens of the County; and

WHEREAS, Washington County, Arkansas (the "County")
has acknowledged the need for acquiring and installing certain energy equipment and
other related energy facilities (the "Facilities") in various facilities owned by the County for
the use and benefit of the citizens of the County; and

WHEREAS, Washington County, Arkansas (the "County")
has acknowledged the need for acquiring and installing certain energy equipment and
other related energy facilities (the "Facilities") in various facilities owned by the County for
the use and benefit of the citizens of the County; and

42
43 **WHEREAS**, Washington County, Arkansas (the "County")
44 has acknowledged the need for acquiring and installing certain energy equipment and
45 other related energy facilities (the "Facilities") in various facilities owned by the County for
46 the use and benefit of the citizens of the County; and

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48 **WHEREAS**, in connection with the acquisition and installation
49 of the Facilities, the County intends to execute and deliver an Escrow Agreement among
50 the County, the Lessor, and Sterling National Bank, as Escrow Agent, substantially in the
51 form presented to and before this meeting of the Quorum Court (the "Escrow
52 Agreement"):

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54 **NOW, THEREFORE, BE IT ORDAINED BY THE QUORUM**
55 **COURT OF WASHINGTON COUNTY, ARKANSAS:**

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57 **ARTICLE 1.** Under the authority of the Constitution and laws
58 of the State of Arkansas, including particularly Amendment 89 to the Constitution of the
59 State of Arkansas and Arkansas Code Annotated Title 14, Chapter 164, Subchapter 8, as
60 amended, the obligations to be evidenced by the Lease Agreement (the "Obligations") are
61 hereby approved and authorized in the total principal amount of not to exceed
62 \$8,005,529.00, for a term not exceeding twenty (20) years from the date of execution and
63 delivery thereof, and bearing interest at a rate not to exceed 3.17%. The Obligations are
64 not and shall not be general obligations of the County, but shall be special obligations
65 payable solely from revenues in the form of savings received by the County pursuant to the
66 Performance Contract. Notwithstanding the foregoing, the County is authorized, but not
67 required, to make payments under the Lease Agreement from any lawful revenues of the
68 County.

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70 **ARTICLE 2.** The County Judge and County Clerk, for and on
71 behalf of the County, are authorized and directed to do any and all things necessary to
72 effect the preparation, execution and delivery of the Lease Agreement and the performance
73 of all obligations of the County under the Lease Agreement and the Escrow Agreement.
74 The Lease Agreement and the Escrow Agreement are hereby approved in substantially the
75 forms submitted to this meeting, with such changes, omissions, insertions and revisions as
76 the County Judge, with the advice of counsel, shall deem advisable, the execution and
77 delivery by the County Judge and County Clerk of such Lease Agreement and Escrow
78 Agreement to constitute conclusive evidence of the County's acceptance and approval
79 thereof.

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81 **ARTICLE 3.** The County Judge and County Clerk, for and on
82 behalf of the County, are authorized and directed to do any and all things necessary to
83 effect the preparation, execution and delivery of the Lease Agreement and the Escrow
84 Agreement, the performance of all obligations of the County under the Lease Agreement
85 and the Escrow Agreement, the use of a portion of the proceeds from the Obligations to
86 commence acquisition and installation of the Facilities and the performance of all acts

