

RESOLUTION NO. R-76-12

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A SETTLEMENT AGREEMENT TO BE ENTERED INTO BY AND BETWEEN THE CONWAY CORPORATION, ARKANSAS POWER & LIGHT COMPANY, AND EIGHT OTHER WHOLESALE ELECTRIC CUSTOMERS OF ARKANSAS POWER & LIGHT COMPANY OF CERTAIN CONTESTED RATE PROCEEDINGS BEFORE THE FEDERAL POWER COMMISSION

WHEREAS, the Conway Corporation operates and is the Lessee of the municipal light and power system of the City of Conway, Arkansas, under and by virtue of a lease and franchise heretofore made and entered into by and between the Conway Corporation and the City of Conway, Arkansas; and

WHEREAS, on June 1, 1973, Arkansas Power & Light Company filed with the Federal Power Commission certain rate schedules which increased rates and charges to the Conway Corporation and other electric wholesale customers, which proceeding bears FPC Docket No. E-8250; and

WHEREAS, on September 8, 1975, Arkansas Power & Light Company filed revised rate schedules providing for additional increases in rates and charges, which proceeding bears FPC Docket No. ER 76-110; and

WHEREAS, the Board of Directors of the Conway Corporation has reviewed said settlement agreement, dated September 16, 1976, and has found that said agreement is reasonable and proper and in the best interests of the Corporation, its customers, and the City; and

WHEREAS, it is desirable for the City Council of the City of Conway to approve and ratify said settlement agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

Section 1. That the City Council of Conway, Arkansas hereby approves and gives its consent to the execution, operation and performance of the settlement agreement between the Conway Corporation and the Arkansas Power & Light Company and other

wholesale electric customers of Arkansas Power & Light Company in the form attached to the resolution of the Board of Conway Corporation presented to this Council.

Section 2. The City Clerk is hereby directed to deliver a certified copy of this resolution to Conway Corporation and to Arkansas Power & Light Company.

Section 3. This resolution shall be in full force and effect from and after its passage and approval.

ADOPTED:

Sept 24, 1976

APPROVED:

John A. Hoggard
Mayor

ATTEST:

Doris Duman
City Clerk

CERTIFICATE

I, the undersigned City Clerk, duly elected and qualified, hereby certify that the above and foregoing is a true and correct copy of a resolution duly passed and adopted by the City Council of the City of Conway, Arkansas, at a regular meeting of said Council held on _____, 1976.

WITNESS my hand and the seal of the City of Conway, Arkansas, on this _____ day of _____, 1976.

City Clerk

(SEAL)