

Date January 7, 2008

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION TO AUTHORIZE A SUPPLEMENT NO. C-1 TO THE GOVERNMENTAL LEASE-PURCHASE MASTER AGREEMENT BETWEEN THE CITY OF DES MOINES AND BANC OF AMERICA PUBLIC CAPITAL CORP., IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$750,000, FOR THE PURPOSE OF ACQUIRING CERTAIN ITEMS OF EQUIPMENT AS DESCRIBED THEREIN AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, the City of Des Moines, Iowa (the "City") and Banc of America Public Capital Corp. have entered into a Governmental Lease-Purchase Master Agreement dated as of February 18, 2005 ("Master Agreement") relating to the acquisition by the City, from time to time, of certain items of equipment to be described in separate Supplements to said Master Agreement; and

WHEREAS, it is deemed necessary and advisable that the City should enter into a Supplement No. C-1 to the Master Lease in the principal amount of not of exceed \$750,000 (the "Supplement") as authorized by Sections 364.4 and 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of acquiring the equipment as hereinafter described; and

WHEREAS, the term of the proposed Supplement will not exceed the economic life of the property to be acquired; and

WHEREAS, the proposed Supplement shall be payable from the Debt Service Fund of the City of Des Moines, and the acquisition of the equipment is considered an "essential corporate purpose" under Section 384.24 of said Code; and

WHEREAS, before a lease-purchase agreement may be authorized, it is necessary to comply with the provisions of said Code, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the authorization of the lease-purchase agreement and to receive oral and/or written objections from any resident or property owner of said City to such action.

★ Roll Call Number

Agenda Item Number

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Date January 7, 2008
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NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 o'clock P.M., on the 28th day of January, 2008, for the purpose of taking action on the matter of the authorization of a Supplement to the Master Lease in the principal amount of not to exceed \$750,000, the proceeds of which will be used to provide funds to pay costs of acquiring vehicles and equipment for the Public Works Department, including two (2) 2WD one ton utility body trucks, three (3) tandem axle dump trucks with snow and ice control equipment and one (1) single axle truck with vacuum street sweeper.

Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four clear days nor more than twenty days before the date of said public meeting on the authorization of said lease-purchase agreement.

Section 3. The notice of the proposed action to authorize said lease-purchase agreement shall be in substantially the following form:

★ Roll Call Number

Agenda Item Number

24

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Date January 7, 2008
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NOTICE OF MEETING OF THE COUNCIL OF THE CITY
OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED
AUTHORIZATION OF A SUPPLEMENT NO. C-1 TO THE
GOVERNMENTAL LEASE-PURCHASE MASTER AGREEMENT
BETWEEN THE CITY OF DES MOINES AND BANC OF AMERICA
PUBLIC CAPITAL CORP., IN THE PRINCIPAL AMOUNT OF NOT TO
EXCEED \$750,000, AND THE PUBLIC HEARING ON THE
AUTHORIZATION THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, Iowa, will hold a public hearing on the 28th day of January, 2008, at 5:00 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Supplement No. C-1 to the Governmental Lease-Purchase Master Agreement between the City of Des Moines and Banc of America Public Capital Corp., in the principal amount of not to exceed \$750,000, the proceeds of which will be used in order to provide funds to pay costs of acquiring vehicles and equipment for the Public Works Department, including two (2) 2WD one ton utility body trucks, three (3) tandem axle dump trucks with snow and ice control equipment and one (1) single axle truck with vacuum street sweeper. Principal and interest on the Supplement C-1 will be payable from the Debt Service Fund of the City.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said City to the above action. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action for the authorization of said lease-purchase agreement or will abandon the proposal.

This notice is given by order of the City Council of Des Moines, Iowa, as provided by Sections 364.4 and 384.25 of the City Code of Iowa, as amended.

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Dated this _____ day of _____, 2008.

City Clerk of Des Moines, Iowa

Published in the Des Moines Register on January _____, 2008.

(End of Notice)

(Council Communication No. 08-005)

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 January 7, 2008
Date

Moved by: _____ to adopt.

Form approved: _____
 Deputy City Attorney

DCORNELL/ 563478.1 /MSWord\10387155

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLISSIS				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ City Clerk

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AHLERS & COONEY, P.C.

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Direct Dial:
(515) 246-0332

January 2, 2008

Mr. Allen McKinley
Finance Director/Treasurer
City of Des Moines
400 Robert D. Ray Drive
Des Moines, Iowa 50309

RE: Supplement No. C-1 to Governmental Lease-Purchase
Master Agreement between City of Des Moines and
Banc of America Public Capital Corp.

Dear Mr. McKinley:

We have now prepared and are enclosing herewith suggested proceedings to be acted upon by the Council in fixing the date of a meeting on the proposition to issue a Supplement No. C-1, in the principal amount of not to exceed \$750,000, to the Governmental Lease-Purchase Master Agreement (the "Master Lease"), and ordering publication of a notice of hearing consistent with the provisions of Code Sections 364.4 and 384.25.

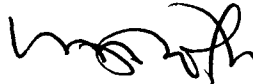
Notice of this meeting must be published at least once in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The date of publication is to be not less than four clear days nor more than twenty days before the date of said public meeting on the issuance of said Supplement. In computing time, the date of publication should be excluded. If the last day falls on Sunday, the whole of the following Monday should be excluded.

At the time of hearing the Council shall receive oral or written objections from any resident or property owner to the proposed action to authorize and issue said Supplement. After all objections have been received and considered, the Council is required, at that meeting or at any adjournment thereof, to take additional action for the authorization and issuance or to abandon the proposal to authorize and issue said Supplement.

The Council is required by statute to adopt the resolution instituting proceedings to authorize and issue the Supplement at the hearing--or an adjournment thereof.

We will prepare and forward to you in the near future, suggested procedure to be acted upon on the date of hearing. If you have any questions pertaining to the proceedings enclosed or the above instructions, please do not hesitate to either write or call.

Yours very truly,



William J. Noth

WJN:dc
encl.

cc: Diane Rauh (w/originals)
Larry McDowell (w/encl.)