

.....
January 11, 2010

Date

RESOLUTION WITH RESPECT TO PUBLIC HEARING
ON THE ISSUANCE OF NOT TO EXCEED \$26,000,000
GENERAL OBLIGATION REFUNDING CAPITAL LOAN
NOTES

WHEREAS, pursuant to Section 384.25 of the City Code of Iowa, notice of the hearing on the issuance of not to exceed \$26,000,000 General Obligation Refunding Capital Loan Notes and the proposed action by the City Council to institute proceedings for the issuance of said Notes has been given for the purpose of paying costs of refunding and refinancing of certain outstanding City indebtedness, including the General Obligation Refunding Bonds, Series 2003A, dated May 1, 2003, and the General Obligation Refunding Bonds, Series 2004B, dated June 1, 2004; and

WHEREAS, the public meeting and hearing has been duly held at the time and place provided and in accordance with said notice, and oral or written objections were received and filed, including the following:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE
CITY OF DES MOINES, IOWA:

★ **Roll Call Number**

Agenda Item Number

37B

.....
Date January 11, 2010

That the time for receiving oral and written objections be closed and the proposal for the issuance of Notes and all objections thereto are taken under consideration by the Council.

DCORNELL/ 640664.1 /MSWord\10387.225

Moved by _____ to adopt.

FORM APPROVED:

 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				

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.

MOTION CARRIED

APPROVED

 Mayor

 City Clerk

AHLERS & COONEY, P.C.

37B

ATTORNEYS AT LAW
100 COURT AVENUE • SUITE 600
DES MOINES, IOWA 50309-2231
PHONE 515-243-7611
FAX: 515-243-2149
WWW.AHLERSLAW.COM

WILLIAM J. NOTH
WNOTH@AHLERSLAW.COM

Direct Dial:
(515)246-0332

January 4, 2010

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

RE: Not to exceed \$26,000,000 General Obligation Refunding
Capital Loan Notes

Dear Mr. McKinley:

With this letter I am enclosing suggested Roll Calls to be acted upon by the City Council on January 11, 2010, the date fixed for the hearing on the proposed issuance of not to exceed \$26,000,000 General Obligation Refunding Capital Loan Notes.

The first Roll Call has been prepared to show the receipt of any oral or written objections from any resident or property owner to the proposed action of the Council to issue the Notes. A summary of objections received or made, if any, should be inserted in the space provided or otherwise attached to the Roll Call. After all objections have been received and considered if the Council decides not to abandon the proposal to issue the Notes, the Council should proceed to adopt the second Roll Call instituting proceedings to take additional action for the issuance of the Notes. The Council is required by statute to adopt the resolution instituting proceedings to issue the Notes at the hearing -- or an adjournment thereof.

January 4, 2010

Page 2

In the event the Council decides to abandon the proposal to issue the proposed Notes, then the second Roll Call for that proposal should not be adopted. We would suggest that, in this event, a motion merely be adopted to the effect that such proposal is abandoned.

Section 384.25 of the Code of Iowa, provides that any resident or property owner of the City may appeal the decision to take additional action to issue the Notes, to the District Court of a county in which any part of the City is located, within 15 days after such additional action is taken, but that the additional action is final and conclusive unless the court finds that the Council exceeded its authority.

In the event an appeal is filed by any resident or property owner, please see that we are notified immediately; and, as soon as available, a copy of the notice of appeal should be furnished our office for review.

The second Roll Call also authorizes you to proceed with the offering of the Notes for sale, to select the date and time for the same and to determine the principal amount of the Notes to be offered. This Roll Call also approves the form of the preliminary Official Statement, which will be delivered to you separately by Public Financial Management.

Careful review of the draft Official Statement by appropriate City staff and members of the City Council is an important step in the offering of the Notes for sale to the public. The U.S. Securities and Exchange Commission (the "Commission") has stated that "issuers are primarily responsible for the content of their disclosure documents and may be held liable under the federal securities laws for misleading disclosure." In several recent enforcement proceedings, the Commission has made clear that it expects public officials to review disclosure documents in light of their unique knowledge and perspectives on the issuer and its financial circumstances, or otherwise to ensure that appropriate procedures are in place to provide the necessary review.

As always, we would appreciate receiving certified copies of the enclosed Roll Calls once the Council has acted.

January 4, 2010
Page 3

If you have any questions pertaining to the enclosed Roll Calls or this letter, please do not hesitate to call me.

Very truly yours,

A handwritten signature in black ink, appearing to read 'W. Noth', written in a cursive style.

William J. Noth

WJN:dc
encl.

cc: Diane Rauh (w/original Roll Calls)
Larry McDowell (w/encl.)
Jon Burmeister (w/encl.)