

Date January 22, 2007

RESOLUTION WITH RESPECT TO PUBLIC HEARING
ON THE AUTHORIZATION OF A SUPPLEMENT NO. B8
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 \$700,000

WHEREAS, pursuant to Sections 364.4 and 384.25 of the City Code of Iowa, notice of the hearing on the authorization of a Supplement No. B8 to the Governmental Lease-Purchase Master Agreement dated as of February 18, 2005 between the City of Des Moines and Banc of America Public Capital Corp. (formerly known as Banc of America Leasing & Capital, LLC) ("Master Lease"), in the principal amount of not to exceed \$700,000 (the "Supplement"), and the proposed action by the City Council to institute proceedings for the issuance of said Supplement has been given for the purpose of paying costs of various vehicles and items of equipment for the Police Department; 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

39

January 22, 2007

Date

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

Moved by: _____ to adopt.

Form approved: _____
Deputy City Attorney

DCORNELL\520571.1\WP\10387155

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
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

AHLERS & COONEY, P.C.

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(515)246-0332

January 15, 2007

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

RE: Supplement No. B8 to Governmental Lease-Purchase
Master Agreement between City of Des Moines and
Banc of America Public Capital Corp. (formerly known
as Banc of America Leasing & Capital, LLC)

Dear Mr. McKinley:

With this letter I am enclosing three suggested Roll Calls to be acted upon by the City Council on the date fixed for the hearing on the proposed authorization of Supplement No. B8, in the principal amount of not to exceed \$700,000 (the "Supplement") to the Governmental Lease-Purchase Master Agreement ("Master Lease"). It is my understanding that the hearing has been set for January 22, 2007.

The first of these Roll Calls 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 authorize the Supplement. A summary of objections received or made, if any, should be attached to the first Roll Call. After all objections have been received and considered and if the Council decides not to abandon the proposal to authorize the Supplement, a second Roll Call follows for the purpose of taking additional action for the authorization of the Supplement.

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The Council is required to adopt the resolution taking additional action to authorize the Supplement at the hearing - or an adjournment thereof. If necessary to adjourn, the second Roll Call should be revised to reflect that action. In the event the Council decides to abandon the proposal to authorize the Supplement, then the second Roll Call 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 authorize the Supplement 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 to our office for review.

The third suggested Roll Call approves the form of Supplement, and authorizes its execution by the Mayor and City Clerk once you have determined its principal amount (which may not exceed \$700,000). As you know, the interest rate on Supplement No. B8 will be set according to the Treasury Note index found in Section 6 of the Master Lease, and will not be calculated until shortly before the Supplement closes. A preliminary draft of the Supplement, which is approved as to form in the Roll Call, is enclosed for that purpose.

Following Council action, we would appreciate receiving certified copies of the enclosed Roll Calls for our transcript of the action taken. We also would appreciate receiving a copy of the publisher's affidavit prepared with respect to the publication of the hearing once it becomes available.

Should any questions arise, please don't hesitate to contact us.

Yours very truly,



William J. Noth

WJN:dc

encl.

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

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