

.....  
November 10, 2008

Date .....

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN  
AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED  
\$12,000,000 AVIATION SYSTEM REVENUE CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization and the issuance of not to exceed \$12,000,000 Aviation System Revenue Capital Loan Notes for the purpose of paying costs of construction of airfield and hanger improvements on the grounds of the Des Moines International Airport, 5800 Fleur Drive, Des Moines, Iowa, including those costs associated with the Mesaba Regional Jet Maintenance Facility Project, and the refunding and refinancing of the outstanding Subordinate Airport Commercial Paper Revenue Notes, Series C, the proceeds of which were used to acquire and construct runway, taxiway, terminal and cargo building improvements at the Des Moines International Airport, and has considered the extent of objections received from residents or property owners as to said proposal and, accordingly the following action is now considered to be in the best interests of the City and residents thereof:

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

Section 1. That this Council does hereby institute proceedings and takes additional action for the authorization and issuance in the manner required by law of not to exceed \$12,000,000 Aviation System Revenue Capital Loan Notes for the foregoing purposes.

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Section 2. The Finance Director is authorized to proceed on behalf of the City with the solicitation of proposals for the purchase of Aviation System Revenue Capital Loan Notes, in one or more series, in an aggregate principal amount of not to exceed \$12,000,000, to select a date for the consideration of proposals relating thereto, and otherwise to take all action necessary to permit the completion of the financing on a basis favorable to the City and acceptable to the Council.

Moved by: \_\_\_\_\_ to adopt.

Form approved: \_\_\_\_\_  
Deputy City Attorney

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

**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.

\_\_\_\_\_ Mayor

\_\_\_\_\_ City Clerk