

Date September 27, 2010

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE AUTHORIZATION OF ONE OR MORE LOAN AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$90,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES OF DES MOINES, IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, Iowa, should authorize one or more loan agreements and issue General Obligation Refunding Capital Loan Notes, to the amount of not to exceed \$90,000,000, as authorized by Sections 384.24A and 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of carrying out the essential corporate purposes as hereinafter described; and

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

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 o'clock P.M., on the 11th day of October, 2010, for the purpose of taking action on the matter of the issuance of not to exceed \$90,000,000 General Obligation Refunding Capital Loan Notes for an essential corporate purpose of said City, the proceeds of which Notes will be used to provide funds to pay costs of refunding and refinancing of certain outstanding City indebtedness, including (i) the General Obligation Bonds, Series 2002E, dated June 28, 2002, (ii) the General Obligation Bonds, Series 2002F (Urban Renewal), dated June 28, 2002, (iii) the General Obligation Bonds, Series 2003C, dated June 25, 2003, (iv) the General Obligation Bonds, Series 2003D (Urban Renewal), dated June 25, 2003, (v) the General Obligation Refunding Bonds, Series 2005A, dated April 27, 2005, and (vi) the General Obligation Bonds, Series 2005B, dated June 8, 2005.

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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 issuance of said Notes.

Section 3. The notice of the public hearing shall be in substantially the following form:

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Date September 27, 2010
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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 ONE OR MORE LOAN AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$90,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES OF SAID CITY, AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 11th day of October, 2010, at 5 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 one or more loan agreements and the issuance of not to exceed \$90,000,000 General Obligation Refunding Capital Loan Notes for essential corporate purposes of said City, in order to provide funds to pay costs of refunding and refinancing of certain outstanding City indebtedness, including (i) the General Obligation Bonds, Series 2002E, dated June 28, 2002, (ii) the General Obligation Bonds, Series 2002F (Urban Renewal), dated June 28, 2002, (iii) the General Obligation Bonds, Series 2003C, dated June 25, 2003, (iv) the General Obligation Bonds, Series 2003D (Urban Renewal), dated June 25, 2003, (v) the General Obligation Refunding Bonds, Series 2005A, dated April 27, 2005, and (vi) the General Obligation Bonds, Series 2005B, dated June 8, 2005.

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 one or more loan agreements and the issuance of said Notes or will abandon the proposal to issue said Notes.

This notice is given by order of the Council of Des Moines, Iowa, as provided by Sections 384.24A and 384.25 of the Code of Iowa.

Dated this _____ day of _____, 2010.

Diane Rauh
City Clerk of Des Moines, Iowa

(End of Notice)

★ **Roll Call Number**

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Date September 27, 2010

Moved by: _____ to adopt.

FORM APPROVED:



 Deputy City Attorney

(Council Communication No. 10-591)

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

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 Mayor

 City Clerk

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AHLERS & COONEY, P.C.

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September 21, 2010

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

RE: Not to exceed \$90,000,000 General Obligation Refunding Capital Loan Notes (refunding of Series 2002E, 2002F, 2003C, 2003D, 2005A and 2005B Bonds)

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 authorize one or more loan agreements and issue the above mentioned Notes and ordering publication of a notice of hearing consistent with the provisions of Code Sections 384.24A 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 the Notes. 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 issue said Notes. 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 issuance of said Notes or to abandon the proposal to issue said Notes.

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

As always, we would appreciate having a certified copy of the enclosed Roll Call returned to us following the Council's action for our transcript of the action taken, as well as a copy of the publisher's affidavit relating to the publication of the notice of hearing.

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.)
Jon Burmeister (w/encl.)