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Date July 14, 2014
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RESOLUTION FIXING DATE FOR A MEETING ON THE
AUTHORIZATION OF A LOAN AGREEMENT AND THE
ISSUANCE OF NOT TO EXCEED \$32,000,000 GENERAL
OBLIGATION REFUNDING CAPITAL LOAN NOTES OF
THE CITY 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 provide for the authorization of a Loan Agreement and the issuance of General Obligation Refunding Capital Loan Notes to the amount of not to exceed \$32,000,000, as authorized by Sections 384.24A and 384.25, Code of Iowa, as amended, for the purpose of providing funds to pay costs of carrying out an essential corporate purpose project as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Refunding Capital Loan Notes issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the City Code of Iowa, as amended, 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 Loan Agreement and 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 _____ o'clock _____.M., on the 28th day of July, 2014, for the purpose of taking action on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$32,000,000 General Obligation Refunding Capital Loan Notes to evidence the obligations of the City thereunder for an essential corporate purpose of the City, the proceeds of which will be used to pay costs of refunding and refinancing of

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Date July 14, 2014
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certain outstanding City indebtedness, consisting of the General Obligation Urban Renewal Bonds, Series 2005C, dated June 8, 2005, and the General Obligation Bonds, Series 2007B, and General Obligation Bonds, Series 2007C, each dated June 28, 2007.

Section 2. The Clerk is authorized and directed to proceed on behalf of the City with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Refunding Capital Loan Notes, evidencing the City's obligations to a principal amount of not to exceed \$32,000,000, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the City and acceptable to the Council.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 4. The notice of the proposed action shall be in substantially the following form:

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Date July 14, 2014
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NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$32,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES (FOR AN ESSENTIAL CORPORATE PURPOSE) AND THE PUBLIC HEARING ON THE AUTHORIZATION AND ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 28th day of July, 2014, at _____ o'clock _____ .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 Loan Agreement and the issuance of not to exceed \$32,000,000 General Obligation Refunding Capital Loan Notes, for an essential corporate purpose of the City, in order to pay costs of refunding and refinancing of certain outstanding City indebtedness, consisting of the General Obligation Urban Renewal Bonds, Series 2005C, dated June 8, 2005, and the General Obligation Bonds, Series 2007B, and General Obligation Bonds, Series 2007C, each dated June 28, 2007. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the 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 a Loan Agreement and the issuance of Notes to evidence the obligation of the City thereunder or will abandon the proposal.

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

★ **Roll Call Number**

Agenda Item Number

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Date July 14, 2014
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Dated this _____ day of _____, 2014.

City Clerk, City of Des Moines, Iowa

Published in The Des Moines Register on _____, 2014.

(End of Notice)

★ Roll Call Number

Agenda Item Number

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Date July 14, 2014

Moved by: _____ to adopt.

FORM APPROVED:

Deputy City Attorney

(Council Communication No. 14-338)

01025326-1\10387-252

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRAY				
HENSLEY				
MAHAFFEY				
GATTO				
MOORE				
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.

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City Clerk

AHLERS & COONEY, P.C.

ATTORNEYS AT LAW
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Direct Dial:
(515)246-0332

June 23, 2014

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

RE: Not to exceed \$32,000,000 General Obligation Refunding
Capital Loan Notes

Dear Mr. Sanders:

With this letter I am enclosing a suggested Roll Call for the July 14th meeting, to set date of a hearing to be acted upon by the Council in fixing the date of a meeting on the proposition to enter into a loan agreement 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 the 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 enter into a loan agreement and issue the 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 authorization of a loan agreement and the issuance of the Notes or to abandon the proposal.

June 23, 2014
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The Council is required by statute to adopt the resolution instituting proceedings to enter into a loan agreement and 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 with respect to the publication of the notice involved once it becomes available.

I am going to ask my partner Mark Cory to help with this financing, given my schedule later this summer, so please don't hesitate to contact him (or me) with any questions.

Very truly yours,

William J. Noth

WJN:dc
encl.

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