

★ Roll Call Number

Agenda Item Number
25 ✓

Date June 22, 2015

AUTHORIZATION TO RESERVE FUNDS FOR POTENTIAL CLAIMS RESULTING FROM LITIGATION

WHEREAS, the City Manager has determined that the litigation reserve shall be adequately funded to cover claims that may result from litigation matters and is necessary for the City of Des Moines to commit funds to the litigation reserve;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that \$1,000,000.00 of general funds shall be committed as an allocation to the litigation reserve for the specific purpose of payment of potential claims resulting from litigation.

BE IT FURTHER RESOLVED that the committed allocation of funding to the litigation reserve shall, as appropriate, be incorporated in the annual audits and in the annual budgets for the applicable fiscal years and any amendments thereto for presentation to the City Council for approval at later dates.

APPROVED AS TO FORM:

Moved by _____ to adopt.


Lawrence R. McDowell
Deputy City Attorney

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

City Clerk