

★ Roll Call Number
09-2245

Agenda Item Number
3(B)

December 17, 2009
Date

RESOLUTION DIRECTING SALE OF GENERAL
OBLIGATION REFUNDING BONDS, SERIES 2010B
(URBAN RENEWAL)

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Bonds described as follows and the best bid received is determined to be the following:

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010B
(URBAN RENEWAL)

Bidder: PIPER JAFFRAY

the terms of said bid being:

Principal Amount: \$ 13,440,000.00

Purchase Price: \$ 14,155,396.42

Net Interest Cost: \$ 4,501,512.61

True Interest Cost: 3.310810 %

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

Section 1. The bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received. The Finance Director's report of sale is received and hereby approved. The Bonds are hereby awarded based upon the above bid. The form of contract for the sale of the Bonds is hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 2. The Preliminary Official Statement is approved. The final Official Statement shall be prepared in the same form, incorporating the details specified in the bid accepted and such minor amendments and supplementations as the Finance Director shall deem necessary.

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Section 3. The notice of the sale of the Bonds heretofore given and all acts of the Clerk and Finance Director done in furtherance of the sale of said Bonds are hereby ratified and approved.

Moved by: Meyer to adopt.
Form approved: [Signature]
Deputy City Attorney

DCORNELL/ 639133.1 /MSWord\10387.223

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				✓
COLEMAN	✓			
HENSLEY	✓			
KIERNAN				✓
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	5			2
MOTION CARRIED				APPROVED

T. M. Franklin 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.

Diane Rauh City Clerk