

★ Roll Call Number

10-065

Agenda Item Number

37A-1

January 11, 2010

Date

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT
TO EXCEED \$17,500,000 PUBLIC PARKING SYSTEM
REVENUE REFUNDING CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, a public meeting and hearing has been held upon the proposal to institute proceedings for the issuance of not to exceed \$17,500,000 Public Parking System Revenue Refunding Capital Loan Notes for the purpose of paying costs of refunding and refinancing of the Public Parking System Revenue Bonds, Series 2000A, dated June 12, 2000; and the extent of objections received from residents or property owners as to said proposed issuance of Notes has been fully considered; 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 sale and issuance in the manner required by law of not to exceed \$17,500,000 Public Parking System Revenue Refunding Capital Loan Notes for the foregoing purpose.

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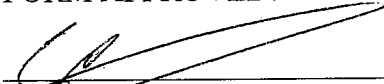
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Section 2. That the Finance Director be and is hereby authorized and directed to determine the final principal amount of the Notes to be offered for sale and the date for the sale of the same, and that the Clerk and the Finance Director are hereby authorized and directed to proceed on behalf of the City with the sale of said Notes, 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 sale of said Notes on a basis favorable to the City and acceptable to the Council, including the receipt of electronic bids by facsimile transmission and through the Parity competitive electronic bidding system, which are hereby found and determined to provide reasonable security and maintain the integrity of the competitive bidding process, and facilitate the delivery of bids by interested parties in connection therewith.


DCORNELL/ 640673.1 /MSWord\10387.225

Moved by Mahaffey to adopt.

FORM APPROVED:


 Assistant City Attorney

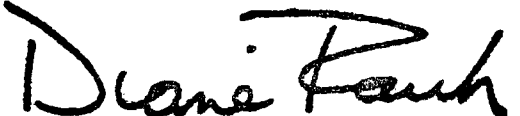
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

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