

★ Roll Call Number
10-074

Agenda Item Number
3

January 20, 2010
Date

RESOLUTION DIRECTING SALE OF GENERAL OBLIGATION
REFUNDING CAPITAL LOAN NOTES, SERIES 2010C

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

GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES,
SERIES 2010C:

Bidder: J.P. Morgan Securities of New York, NY

the terms of said bid being:

Principal Amount: \$ 22,630,000
Purchase Price: \$ 24,874,167.31
Net Interest Cost: \$ 997,838.25
True Interest Cost: 1.3533 %

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

Section 1. That the bid for the Notes as above set out is hereby determined to be the best and most favorable bid received and, the Notes are hereby awarded based on the bid.

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 pricing and other amendments as the Finance Director shall deem necessary or appropriate.

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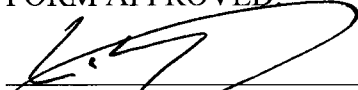
Date

Section 3. All acts of the Clerk and Finance Director done in furtherance of the sale of said Notes are hereby ratified and approved.

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Moved by Moore to adopt.

FORM APPROVED:


Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				✓
COLEMAN	✓			
GRIESS	✓			
HENSLEY				✓
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	5			2

MOTION CARRIED

APPROVED

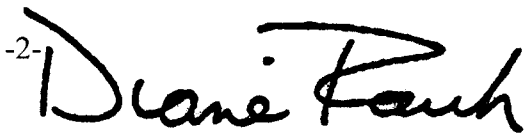


MAYOR PRO TEM

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