



Roll Call Number

10-1547

Agenda Item Number

17

Date September 27, 2010

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE AUTHORIZATION OF ONE OR MORE LOAN AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$90,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES 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 authorize one or more loan agreements and issue General Obligation Refunding Capital Loan Notes, to the amount of not to exceed \$90,000,000, as authorized by Sections 384.24A and 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of carrying out the essential corporate purposes as hereinafter described; and

WHEREAS, before a loan agreement may be authorized and the Notes may be issued, it is necessary to comply with the provisions of the Code, and to publish a notice of the proposal to issue such Notes and of the time and place of the meeting at which the Council proposes to take action for the issuance of the 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 5 o'clock P.M., on the 11th day of October, 2010, for the purpose of taking action on the matter of the issuance of not to exceed \$90,000,000 General Obligation Refunding Capital Loan Notes for an essential corporate purpose of said City, the proceeds of which Notes will be used to provide funds to pay costs of refunding and refinancing of certain outstanding City indebtedness, including (i) the General Obligation Bonds, Series 2002E, dated June 28, 2002, (ii) the General Obligation Bonds, Series 2002F (Urban Renewal), dated June 28, 2002, (iii) the General Obligation Bonds, Series 2003C, dated June 25, 2003, (iv) the General Obligation Bonds, Series 2003D (Urban Renewal), dated June 25, 2003, (v) the General Obligation Refunding Bonds, Series 2005A, dated April 27, 2005, and (vi) the General Obligation Bonds, Series 2005B, dated June 8, 2005.



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Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four clear days nor more than twenty days before the date of said public meeting on the issuance of said Notes.

Section 3. The notice of the public hearing shall be in substantially the following form:

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NOTICE OF MEETING OF THE COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF ONE OR MORE LOAN AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$90,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES OF SAID CITY, AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 11th day of October, 2010, at 5 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take additional action for the authorization of one or more loan agreements and the issuance of not to exceed \$90,000,000 General Obligation Refunding Capital Loan Notes for essential corporate purposes of said City, in order to provide funds to pay costs of refunding and refinancing of certain outstanding City indebtedness, including (i) the General Obligation Bonds, Series 2002E, dated June 28, 2002, (ii) the General Obligation Bonds, Series 2002F (Urban Renewal), dated June 28, 2002, (iii) the General Obligation Bonds, Series 2003C, dated June 25, 2003, (iv) the General Obligation Bonds, Series 2003D (Urban Renewal), dated June 25, 2003, (v) the General Obligation Refunding Bonds, Series 2005A, dated April 27, 2005, and (vi) the General Obligation Bonds, Series 2005B, dated June 8, 2005.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said 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 one or more loan agreements and the issuance of said Notes or will abandon the proposal to issue said Notes.

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

Dated this 30th day of September, 2010.

Diane Rauh
City Clerk of Des Moines, Iowa

(End of Notice)

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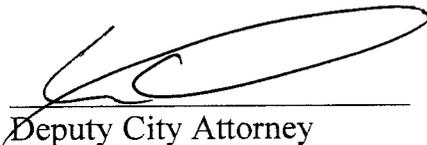
Date September 27, 2010

Moved by:

Moore

to adopt.

FORM APPROVED:


Deputy City Attorney

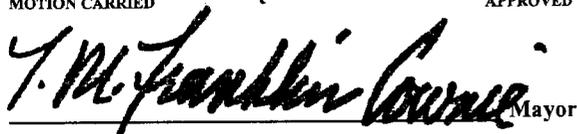
(Council Communication No. 10-591)

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY				✓
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	6			1

MOTION CARRIED

APPROVED

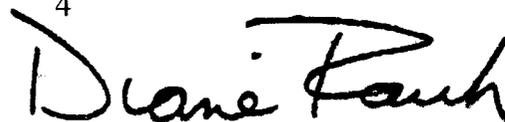

Mayor

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