

★ Roll Call Number

10-1758

Agenda Item Number

48A

October 25, 2010  
Date

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN  
AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$1,600,000  
AVIATION SYSTEM REVENUE CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization and the issuance of not to exceed \$1,600,000 Aviation System Revenue Capital Loan Notes for the purpose of paying a portion of the costs of construction of certain improvements to the heating, cooling and ventilation systems in the terminal and concourse areas at the Des Moines International Airport, 5800 Fleur Drive, Des Moines, Iowa, and has considered the extent of objections received from residents or property owners as to said proposal 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 authorization and issuance in the manner required by law of not to exceed \$1,600,000 Aviation System Revenue Capital Loan Notes for the foregoing purposes.



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Section 2. The Finance Director is authorized to proceed on behalf of the City with the solicitation of proposals for the purchase of Aviation System Revenue Capital Loan Notes, in one or more series, in an aggregate principal amount of not to exceed \$1,600,000, to select a date for the consideration of proposals relating thereto, and otherwise to take all action necessary to permit the completion of the financing on a basis favorable to the City and acceptable to the Council.

Moved by:

Hensley

to adopt.

FORM APPROVED:

[Signature]

Deputy City Attorney

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

MOTION CARRIED

APPROVED

T. M. Franklin Council 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.

[Signature]

City Clerk