



Roll Call Number

10-1965

Agenda Item Number

42

November 22, 2010

Date

RESOLUTION APPROVING OFFERING DOCUMENTS FOR THE
ISSUANCE OF NOT TO EXCEED \$53,600,000 AVIATION SYSTEM
REVENUE CAPITAL LOAN NOTES, SERIES 2010A-D

WHEREAS, this Council has previously instituted proceedings and resolved to take additional action for the authorization and the issuance of not to exceed \$40,000,000 Aviation System Revenue Capital Loan Notes for the purpose of paying costs of refunding and refinancing of the outstanding Aviation System Revenue Bonds, Series 1998A, Series 1998B and Taxable Series 1998C, dated April 1, 1998; and

WHEREAS, this Council has previously instituted proceedings and resolved to take additional action for the authorization and the issuance of not to exceed \$12,000,000 Aviation System Revenue Capital Loan Notes for the purpose of paying costs of refunding and refinancing the Subordinate Airport Commercial Paper Revenue Notes, Series C; and

WHEREAS, this Council has previously instituted proceedings and resolved to take additional action for the authorization and the issuance of not to exceed \$1,600,000 Aviation System Revenue Capital Loan Notes for the purpose of paying the costs of certain capital improvements; and

WHEREAS, pursuant to the authority conferred thereby, the Finance Director has approved a Preliminary Official Statement, including but not limited to the designation of said notes as Series 2010A, Series 2010B, Series 2010C, and Series 2010D (the "Notes") for the purpose of offering said Notes to the public through an underwriting with RBC Capital Markets Corporation ("RBC"), and such document has been determined to be in appropriate form for the purposes thereof.

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

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Section 1. Approval of Offering Documents. The Preliminary Official Statement, including the Continuing Disclosure Certificate included as a part thereof, is authorized and approved in substantially the form and content now before this meeting, but subject to completion or modification as may be deemed necessary or advisable by the Finance Director, upon the advice of legal counsel, and may be executed by him on behalf of the City and delivered to the underwriters of the Notes at such time and with such changes, modifications, additions or deletions therein as he shall determine to be appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all changes from the form and content of the same now before this meeting. The preliminary Official Statement in the form executed by the Finance Director shall be deemed final for purposes of SEC Rule 15c2-12, and is authorized to be distributed in connection with the offering of the Notes for sale.

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		
<u>T. M. Franklin Cownie</u> 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