



Roll Call Number

10-2034

Agenda Item Number

3

December 7, 2010

Date

RESOLUTION APPROVING NOTE PURCHASE AGREEMENT 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, a form of Note Purchase Agreement has been negotiated by the Finance Director with RBC Capital Markets LLC, specifying the terms of the above described notes, which documents have 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 Note Purchase Agreement. The Note Purchase Agreement between the City of Des Moines and RBC Capital Markets LLC relating to the Series 2010A Notes, the Series 2010B Notes, the Series 2010C Notes and the Series 2010D Notes 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 bond counsel, and may be executed by the Mayor on behalf of the City and delivered to the underwriters of the Series 2010A, the Series 2010B, Series 2010C Notes and the Series 2010D 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.

Moved by: Hensley to adopt.

FORM APPROVED:

[Signature]
Deputy City Attorney

567400.1 /10387208

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

MOTION CARRIED APPROVED
[Signature] 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