



Roll Call Number

10-2038

Agenda Item Number

5

December 7, 2010

Date

**RESOLUTION AUTHORIZING THE REDEMPTION OF THE
OUTSTANDING SUBORDINATE AIRPORT COMMERCIAL PAPER
REVENUE NOTES, SERIES C, OF THE CITY OF DES MOINES,
IOWA, AND DIRECTING NOTICE OF REDEMPTION**

WHEREAS, the City Council has heretofore, by Roll Call No. 03-792 approved on April 7, 2003, authorize the issuance of \$12,000,000 Subordinate Airport Commercial Paper Revenue Notes, Series C, dated October 8, 2003 (the "Series C Notes"); and

WHEREAS, the Series C Notes maturing are redeemable in any order of maturity upon giving notice in the manner provided in the resolution authorizing the issuance of the Series C Notes; and

WHEREAS, it is deemed necessary and advisable that the Series C Notes be so redeemed and notice of redemption be given.

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

Section 1. The Subordinate Airport Commercial Paper Revenue Notes, Series C (the "Subordinate Notes") in the aggregate amount of \$12,000,000, be and the same are hereby redeemed on or before January 7, 2011.

Section 2. The Finance Director/Treasurer is hereby authorized and directed to cause to be deposited in a separate fund, from the proceeds of the Aviation System Revenue Capital Loan Notes, Series 2010D, dated the date of delivery, an amount sufficient to pay all principal of and interest on the redeemed Subordinate Notes on the date of redemption.

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Moved by: Moore to adopt.

FORM APPROVED:


Deputy City Attorney

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

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.

- 2 -

T. M. Franklin Council Mayor

Diane Rauh City Clerk