



Roll Call Number

14-1868

Agenda Item Number

47

Date December 8, 2014

RESOLUTION AUTHORIZING MAYOR'S APPROVAL OF CITY OF NORWALK REVENUE BONDS (WELLMARK YMCA PROJECT)

WHEREAS, the City of Norwalk, Iowa (the "City") has filed a report with the Office of the Mayor of the City of Des Moines, Iowa relating to the issuance of the City's Revenue Bonds (Wellmark YMCA Project), Series 2014 (the "Bonds") in an aggregate principal amount of not to exceed \$6,000,000, the proceeds of which will be used for the acquisition, reconstruction, renovation and equipping of the building formerly known as the Polk County Convention Center, and construction and equipping of an adjacent enclosed 50 meter pool with stadium seating, all to be used by The Young Men's Christian Association of Greater Des Moines, Iowa, for a full service fitness program and community facility in downtown Des Moines at 501 Grand Avenue in Des Moines, Iowa, a location that is within eight miles of the corporate limits of the City of Norwalk, and to provide financing for the payment of costs of issuance of the Series 2014 Bonds..

WHEREAS, a public hearing has been held following the giving of due notice on the proposal to issue the Bonds at which hearing individuals having an interest in or who could be affected by the issuance of the Bonds could express their views with respect to the proposal, and the City of Norwalk, Iowa, has filed a report of the hearing recommending that the issuance of the Bonds be approved, and under the rules of applicable tax laws of the United States, the Bonds cannot be issued as tax-exempt Bonds until approved by the chief elected executive officer of the City of Des Moines, Iowa.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that the issuance of the aforementioned Bonds is hereby approved and the Mayor is authorized and directed to sign this approval of the Bonds.

Moved by Gatto to adopt.

Dated at Des Moines, Iowa, this 8th day of December, 2014

T.M. Franklin Cownie, Mayor City of Des Moines, Iowa

APPROVED AS TO FORM:

Lawrence R. McDowell Deputy City Attorney

Table with columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MAHAFFEY, MOORE, and TOTAL (7).

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.

T.M. Franklin Cownie Mayor

Diane Rauh City Clerk