



Roll Call Number

15-10216

Agenda Item Number

25



Date June 22, 2015

AUTHORIZATION TO RESERVE FUNDS FOR POTENTIAL CLAIMS RESULTING FROM LITIGATION

WHEREAS, the City Manager has determined that the litigation reserve shall be adequately funded to cover claims that may result from litigation matters and is necessary for the City of Des Moines to commit funds to the litigation reserve;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that \$1,000,000.00 of general funds shall be committed as an allocation to the litigation reserve for the specific purpose of payment of potential claims resulting from litigation.

BE IT FURTHER RESOLVED that the committed allocation of funding to the litigation reserve shall, as appropriate, be incorporated in the annual audits and in the annual budgets for the applicable fiscal years and any amendments thereto for presentation to the City Council for approval at later dates.

APPROVED AS TO FORM:

Moved by Gatto to adopt.

Lawrence R. McDowell
Deputy City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MAHAFFEY, MOORE, and TOTAL.

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.

Y. M. Franklin Council Mayor

Diane Rauh City Clerk