

Date June 26, 2023

RESOLUTION APPROVING OPERATING AGREEMENT WITH SHERMAN HILL ASSOCIATION, INC. FOR THE PROVISION OF SERVICES AND ACTIVITIES WITHIN THE SHERMAN HILL SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT

WHEREAS, on August 28, 2017, by Roll Call No. 17-1513, after notice and hearing as required by law, the City Council enacted Ordinance No. 15,618 on January 28, 2013, establishing the Sherman Hill Self-Supported Municipal Improvement District, and authorizing the annual levy of a Combined Capital Improvement and Operation Tax and a Debt Service Tax, not to exceed the following aggregate rates per thousand dollars (\$1,000) of taxable value to finance the delivery of the enhanced public improvements and services; and,

Table with 2 columns: Fiscal Years of Levy, Levy per thousand dollars taxable value. Rows include 2018/19 to 2020/21 (\$1.50), 2021/22 to 2023/24 (\$2.00), 2024/25 to 2026/27 (\$2.50), 2027/28 to 2029/30 (\$3.00), and 2030/31 and thereafter (\$3.50).

WHEREAS, the Petition and the declaration by the City Council both anticipate the designation of an organization to serve as the Sherman Hill Self-Supported Municipal Improvement District Advisory Board to annually recommend a budget for the provision of enhanced services and public improvements within the SSMID District in the next fiscal year, and to contract with the City for the provision of the enhanced services; and,

WHEREAS, Sherman Hill Association, Inc. ("Corporation") was established as an Iowa not-for-profit corporation; and,

WHEREAS, on August 26, 2013, the City Council approved an Operating Agreement with the Corporation whereby the Corporation has agreed to serve as the Sherman Hill Self-Supported Municipal Improvement District Advisory Board to annually recommend a budget for the provision of enhanced services and public improvements within the SSMID District in the next fiscal year, and to provide those services in accordance with the budget approved by the City Council for the SSMID District for a term expiring on July 1, 2027, unless otherwise renewed; and,

WHEREAS, the City Manager has negotiated an amended Operating Agreement with the Corporation; and,

WHEREAS, the amended Operating Agreement is on file and available for inspection by the public in the office of the City Clerk.

Date June 26, 2023

NOW THEREFORE, be it resolved by the City Council of the City of Des Moines, Iowa, as follows:

1. The Operating Agreement with Sherman Hill Association, Inc., is hereby approved. The Mayor is hereby authorized and directed to execute the Operating Agreement on behalf of the City of Des Moines, and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on such document.
2. The City Manager or the City Manager's designee is hereby authorized and directed to administer the amended Operating Agreement in accordance with its terms.
3. Upon requisition by the City Manager or the City Manager's designee, the Finance Department is hereby authorized and directed to pay the advancements to the Sherman Hill Association, Inc. as provided in the Operating Agreement.

MOVED BY Mandelbaum TO ADOPT.

SECOND BY Gatto

APPROVED AS TO FORM:

/s/ Lisa A. Wieland
 Lisa A. Wieland
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
SHEUMAKER				✓
MANDELBAUM	✓			
VOSS	✓			
WESTERGAARD	✓			
TOTAL	6			1

MOTION CARRIED APPROVED
J. M. Franklin Cownie
 Mayor

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

Laura Baumgartner
 City Clerk