

.....
Date December 4, 2006
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RESOLUTION AUTHORIZING AND PROVIDING FOR THE APPROVAL,
EXECUTION AND DELIVERY OF THE CONTINUING DISCLOSURE
CERTIFICATE RELATING TO THE DES MOINES METROPOLITAN
WASTEWATER RECLAMATION AUTHORITY SEWER REVENUE BONDS,
SERIES 2006

WHEREAS, the Cities of Altoona, Ankeny, Bondurant, Clive, Cumming, Des Moines, Johnston, Pleasant Hill, Waukee, West Des Moines, and Norwalk, Polk County, Warren County, the Urbandale Sanitary Sewer District, the Urbandale-Windsor Heights Sanitary District, and the Greenfield Plaza/Hills of Coventry Sanitary District (together, the "Participating Communities") are parties to the Amended and Restated Agreement for the Des Moines Metropolitan Wastewater Reclamation Authority (the "WRA") effective as of July 1, 2004 (the "WRA Agreement"); and

WHEREAS, the WRA is authorized to issue Bonds (as defined in the WRA Agreement) under the provisions of Chapter 28F of the Code of Iowa, as amended, as a means of financing the construction, expansion, extension and upgrade of the WRA System; and

WHEREAS, the WRA proposes to issue its Sewer Revenue Bonds, Series 2006 (the "Bonds") pursuant to a resolution of the Board of the WRA expected to be approved on December 7, 2006 for the foregoing purposes; and

WHEREAS, the City of Des Moines and the City of West Des Moines, as the two largest Participating Communities of the WRA, have been requested by the WRA to become a party to and be bound by the Continuing Disclosure Certificate being delivered by the WRA at the time of issuance of the Bonds.

Date December 4, 2006

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IN THE COUNTY OF POLK, STATE OF IOWA:

Section 1. Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the applicable provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby approved and incorporated by reference as part of this Resolution and made a part hereof and the Mayor and City Clerk are hereby authorized to execute and deliver the same at issuance of the Bonds. Notwithstanding any other provision of this Resolution, failure of the City to comply with the Continuing Disclosure Certificate shall not be considered an event of default under the resolution of the WRA authorizing issuance of the Bonds; however, any holder of the Bonds or a Beneficial Owner thereof may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the City to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this Section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

Section 2. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 3. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

★ Roll Call Number

Agenda Item Number
35

Date December 4, 2006

Moved by: _____ to adopt.

Form approved: _____
 Deputy City Attorney

DCORNELL\515130.1\WP\14149016

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
KIERNAN				
HENSLEY				
MAHAFFEY				
VLASSIS				
TOTAL				
MOTION CARRIED	APPROVED			

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.

 Mayor

 City Clerk

AHLERS & COONEY, P.C.

35

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Direct Dial:
(515)246-0332

November 15, 2006

Mr. Allen McKinley
Finance Director/Treasurer
City of Des Moines
400 Robert D. Ray Drive
Des Moines, Iowa 50309

RE: WRA Bonds - Approval of Continuing Disclosure Certificate

Dear Mr. McKinley:

With this letter I am enclosing a suggested Roll Call to authorize the City of Des Moines' execution and delivery of the Continuing Disclosure Certificate relating to the Series 2006 Bonds being issued by the WRA. As you are aware, it is currently proposed that the Bonds be authorized pursuant to action of the WRA Board at its meeting on December 7, 2006, with the closing occurring on December 21, 2006. City Council action on the enclosed Roll Call can be scheduled at any time prior to the closing, but I have assumed it would be considered at the December 4th meeting.

A copy of the Continuing Disclosure Certificate will be included in the preliminary Official Statement circulated in connection with the offering of the Series 2006 Bonds for sale, and is enclosed for ease of reference.

As always, we would appreciate having a certified copy of the enclosed Roll Call returned to us following the Council's action for our transcript of the action taken. I also am enclosing three (3) signature pages to the Continuing Disclosure Certificate that I would appreciate having signed and returned to us prior to the closing, along with the enclosed proceedings.

November 15, 2006

Page 2

Should any questions arise, please don't hesitate to call me.

Yours very truly,

A handwritten signature in black ink, appearing to read 'W. Noth', written in a cursive style.

William J. Noth

WJN:dc
encl.

cc: Dick Scieszinski

DCORNELL\515128.1\WP\14149016