



Date July 17, 2023

RESOLUTION FIXING DATE FOR A MEETING TO DISCUSS THE PROPOSITION OF ENTERING INTO A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$50,000,000 GENERAL OBLIGATION CAPITAL LOAN NOTES (GENERAL FUND) OF THE CITY OF DES MOINES, STATE OF IOWA, TO EVIDENCE THE OBLIGATIONS OF THE CITY THEREUNDER, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should enter into a Loan Agreement and issue General Obligation Capital Loan Notes payable from the General Fund in the principal amount of not to exceed \$50,000,000, as authorized by Section 384.24A, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out real property project(s) as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the General Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Capital Loan Notes, issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of Section 384.24A of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to discuss the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action, and thereafter the right to file a petition requesting an election on the question of said issuance.

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

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 P.M., on the 7th day of August, 2023, for the purpose of discussing the proposal of entering into a Loan Agreement and issuance of not to exceed \$50,000,000 General Obligation Capital Loan Notes payable from the General Fund, for real property projects, the proceeds of which notes will be used to provide funds to pay the costs of acquiring, equipping and improving office space downtown, including the Nationwide building (1200 Locust Street).

Section 2. The Clerk is authorized and directed to proceed on behalf of the City with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Capital Loan Notes, evidencing the City's obligations to a principal amount of not to exceed \$50,000,000, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to distribute the same on behalf of the City and this



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Council and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the City and acceptable to the Council.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting discussing the issuance of the Notes.

Section 4. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, on the 11th day of September, 2023, at 5:00 P.M., being not less than 30 days from the discussion meeting, to take additional action on the Loan Agreement or act on any petitions received.

Section 5. The notice of the proposed action to issue notes shall be in substantially the form attached as Exhibit A to this roll call.

(Council Communication No. 23- 354)

MOVED by _____ to adopt.

Second by _____.

FORM APPROVED:

Thomas G. Fisher, Jr.

Thomas G. Fisher, Jr.
Deputy City Attorney

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

MOTION CARRIED

APPROVED

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.

City Clerk

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EXHIBIT A

(To be published on or before: July 25, 2023))

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$50,000,000 GENERAL OBLIGATION CAPITAL LOAN NOTES (GENERAL FUND) OF THE CITY, FOR PAYING COSTS OF ACQUIRING, EQUIPPING AND IMPROVING THE NATIONWIDE BUILDING (1200 LOCUST STREET), AND FOR THE RIGHT TO A PETITION FOR AN ELECTION

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, State of Iowa, will hold a discussion meeting on the 7th day of August, 2023, at 5:00 P.M., in the Council Chambers, City Hall, Des Moines, Iowa. Please check the posted agenda on the City's webpage (https://www.dsm.city/government/council_meetings_and_agendas/index.php) in advance of the August 7, 2023 meeting for any update to the manner in which the public may access the hearing and address the Council.

At which meeting the Council proposes to discuss the matter of entering into a Loan Agreement and the issuance of not to exceed \$50,000,000 General Obligation Capital Loan Notes payable from the General Fund, to provide funds to pay the costs of acquiring, equipping and improving office space downtown, including the Nationwide building (1200 Locust Street). Aggregate annual principal and interest due from the General Fund of the City on the proposed Loan Agreement and all other loan agreements payable from the General Fund in force on the date of authorization will not exceed ten (10) percent of the last certified General Fund budget amount.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. Any person or organization desiring to submit written objections may direct such written material to the Office of the City Clerk, City Hall, 400 Robert D. Ray Dr., Des Moines, Iowa 50309 (or via email at cityclerk@dmgov.org), prior to 3:00 p.m. on August 7, 2023.

On or before the end of business day on September 6, 2023, a petition, asking that the question of entering into the Loan Agreement and issuing Capital Loan Notes payable from the General Fund be submitted to the legal voters of the City, may be filed with the City Clerk, at City Hall, Des Moines, Iowa, including in the drop box on the east side of the City Hall building during non-business hours, in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Section 384.24A of the Code of Iowa.

The Council shall meet on the 11th day of September, 2023, at 5:00 P.M., being not less than 30 days from the date of the discussion meeting, in the Council Chambers of the City of Des

Moines, State of Iowa for the purpose of taking additional action to enter into the Loan Agreement, or act on any petitions received. This notice is given by order of the City Council of the City of Des Moines, State of Iowa, as provided by Section 384.24A of the Code of Iowa.

Dated this 17th day of July, 2023.

City Clerk, City of Des Moines, State of Iowa

(End of Notice)

Published in the Des Moines Register on _____, 2023.

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