

★ Roll Call Number

09-242

Agenda Item Number

3(c)

February 11, 2009

Date

RESOLUTION DIRECTING SALE OF GENERAL
OBLIGATION REFUNDING BONDS, SERIES 2009C

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Bonds described as follows and the best bid received is determined to be the following:

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009C:

Bidder: Robert W. Baird & Co., Inc of Red Bank, New Jersey

the terms of said bid being:

Principal Amount: \$ 31,635,000.00

Purchase Price: \$ 31,940,110.29

True Interest Cost: 2.285363 %

Net Interest Cost: \$ 3,578,619.68

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

Section 1. That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, said Bonds are hereby awarded based on said bid.

Section 2. That the form of contract for the sale of said Bonds is hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the Clerk and Finance Director/Treasurer done in furtherance of the sale of said Bonds are hereby ratified and approved.

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Moved by: Hensley to adopt.

Form approved: [Signature]
Deputy City Attorney

DCORNELL/ 604135.1 /MSWord\10387.219

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

MOTION CARRIED APPROVED

T. M. Franklin Course Mayor

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.

Diane Rauh City Clerk