



Roll Call Number

22-0183

Agenda Item Number

35

Date February 7, 2022

RESOLUTION AUTHORIZING THE REDEMPTION OF
OUTSTANDING GENERAL OBLIGATION REFUNDING
CAPITAL LOAN NOTES, SERIES 2014E, OF THE CITY OF
DES MOINES, STATE OF IOWA, DATED SEPTEMBER 30,
2014, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by Roll Call No. 14-1372 dated September 8, 2014, authorize the issuance of \$27,465,000 General Obligation Refunding Capital Loan Notes, Series 2014E, (the "Notes") dated September 30, 2014; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2022 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that \$7,850,000 be so redeemed on June 1, 2022 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

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

Section 1. That outstanding General Obligation Refunding Capital Loan Notes, dated September 30, 2014, in the principal amount of \$7,850,000, be and the same are hereby redeemed as of June 1, 2022.

Section 2. The Issuer has available funds to service all remaining obligations related to these Notes. Accordingly, as of the redemption date authorized herein, the remaining mandatory tax provisions for the Notes, as contained in the "RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$27,465,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2014E, AND LEVYING A TAX TO PAY SAID NOTES", dated September 8, 2014, on file with the Polk and Warren County Auditors are hereby rescinded.

Section 3. The Registrar and Paying Agent, City Treasurer of the Issuer, is hereby authorized and directed to cause written notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be provided to the registered owners of the Notes (DTC).



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Section 4. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund sum sufficient to pay all principal and interest on the redeemed Notes to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Notes in accordance with the Continuing Disclosure Certificate for the Notes.

Section 5. That the form of such notice be substantially as follows:

NOTICE OF THE CALL OF NOTES FOR REDEMPTION TO THE HOLDERS OF THE FOLLOWING DESCRIBED NOTES:

Please take notice that the Notes described below have been called for redemption. Owners of the Notes should present their Notes for payment on the redemption date.

Issuer: City of Des Moines, State of Iowa

Original Issue Amount: \$27,465,000

Note Issue: General Obligation Refunding Capital Loan Notes, Series 2014E

Dated Date: September 30, 2014

Redemption Date: June 1, 2022

Redemption Price: Par, plus accrued interest

Notes Called for Redemption

<u>CUSIP Numbers</u>	<u>Note Numbers</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
25009X GQ2	8	\$2,410,000	2.250%	June 1, 2023
25009X GR0	9	\$1,305,000	2.375%	June 1, 2024
25009X GS8	10	\$1,335,000	3.000%	June 1, 2025
25009X GT6	11	\$1,380,000	3.000%	June 1, 2026
25009X GU3	12	\$1,420,000	3.000%	June 1, 2027

No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Notes.



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The above Notes should be presented to City Treasurer, 400 Robert D. Ray Drive, Des Moines, Iowa 50309. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

CITY TREASURER, Des Moines, Iowa

(End of Notice)

MOVED by Gatto to adopt, second by Boesen.

FORM APPROVED:

/s/ Lawrence McDowell
Lawrence McDowell
Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
SHEUMAKER	✓			
MANDELBAUM	✓			
VOSS	✓			
WESTERGAARD	✓			
TOTAL	7			
MOTION CARRIED	APPROVED			
<u>J. M. Franklin Cownie</u> Mayor				

CERTIFICATE

I, P. Kay Cmelik, 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.

P. Kay Cmelik

City Clerk