

**BUSINESS OF THE CITY COUNCIL
WINDSOR HEIGHTS, IOWA
AGENDA STATEMENT**

Item No. 11
For Meeting of 06.21.10


ITEM TITLE: Consideration of resolution approving facsimile bidding procedures, and distribution of the preliminary Official Statement – 2010A

CONTACT PERSON(S): Marketa George Oliver, City Administrator

SUMMARY EXPLANATION

At the June 7th meeting, a public hearing was held for the issuance of debt. The purpose of this item is to take the next step in the bond refunding process by approving a resolution to allow for facsimile bidding procedures and the distribution of the preliminary official statement.

(Please note this is NOT new debt but the refunding of current debt projected to save money in debt service payments.)

<p><input checked="" type="checkbox"/> Resolution _____ Ordinance ___ Contract ___ Other (Specify) _____</p> <p>Funding Source _____ Bonds would be repaid with TIF funds. _____</p> <p style="text-align: center;"> APPROVED FOR SUBMITTAL _____ City Administrator</p>

STAFF RECOMMENDATION: Approve resolution on a roll call vote.

COUNCIL ACTION:

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Windsor Heights, Iowa.
Date of Meeting: June 21, 2010.
Time of Meeting: 6 o'clock P.M.
Place of Meeting: Council Chambers, City Hall, 1133 - 66th Street, Windsor Heights, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

\$445,000 General Obligation Refunding Capital Loan Notes, Series 2010A.

- Resolution approving facsimile bidding procedures, and distribution of the preliminary Official Statement

Such additional matters as are set forth on the additional ___1___ page(s) attached hereto.

(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.



City Clerk, City of Windsor Heights, Iowa

The City Council of the City of Windsor Heights, State of Iowa, met in regular session, in the Council Chambers, City Hall, 1133 - 66th Street, Windsor Heights, Iowa, at 6 o'clock P.M., on the above date. There were present Mayor Sullivan in the chair, and the following named Council Members:

Willits, Glover, Jenison, Peterson, Butz

Absent: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION APPROVING FACSIMILE BIDDING PROCEDURES, AND DISTRIBUTION OF THE PRELIMINARY OFFICIAL STATEMENT" and moved its adoption. Council Member _____ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared said Resolution duly adopted as follows:

**RESOLUTION APPROVING FACSIMILE BIDDING PROCEDURES,
AND DISTRIBUTION OF THE PRELIMINARY OFFICIAL
STATEMENT**

WHEREAS, on June 7, 2010 this Council held a public hearing on a proposal to issue not to exceed \$460,000 General Obligation Capital Loan Notes (the "Notes") for the purpose of paying costs of refunding and refinancing of certain outstanding City indebtedness, consisting of the General Obligation Bonds, Series 1997A, dated March 1, 1997; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase said General Obligation Capital Loan Notes, by means of electronic facsimile communication; and

WHEREAS, the Council has received information from its Financial Consultant, recommending facsimile bidding and advising that the same will provide for the integrity of the competitive bidding process and facilitate the delivery of bids by interested parties; and

WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of offering the Notes for sale to the public; and

WHEREAS, it is appropriate that the form of the preliminary Official Statement be approved and deemed final and that the preliminary Official Statement be used in connection with the offering of the Notes for sale to the public.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WINDSOR HEIGHTS, STATE OF IOWA:

Section 1. The receipt of electronic bids by facsimile machine is hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering of the Notes at public sale.

Section 2. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the City Administrator, upon the advice of bond counsel and the City's financial consultant, shall determine to be appropriate, and is authorized to be distributed thereafter in connection with the offering of the Notes for sale.

PASSED AND APPROVED this 21st day of June, 2010.

Jerry Sullivan, Mayor

ATTEST:

Marketa George Oliver, City Administrator/Clerk

STATE OF IOWA

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COUNTY OF POLK

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I, the undersigned City Clerk of the City of Windsor Heights, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the City showing proceedings of the City Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council (a copy of the face sheet of the agenda being attached hereto) pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the City hereto affixed this _____ day of _____, 2010.

City Clerk, City of Windsor Heights, State of Iowa

(SEAL)