

WRA Board Resolution No. 21 - 18

Agenda Item Number

Date: March 2, 2021

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**RESOLUTION DIRECTING SALE OF SEWER REVENUE
REFUNDING BONDS, SERIES 2021A**

WHEREAS, pursuant to published notice in accordance with Iowa Code Chapter 75, bids have been received at public sale for the Bonds described as follows and the best bid as adjusted per the Terms of Offering is determined to be the following:

SEWER REVENUE REFUNDING BONDS, SERIES 2021A:

Bidder: J.P. Morgan Securities LLC of New York, NY

The terms of award:

Final Par Amount as adjusted: \$37,380,000

Purchase Price as adjusted: \$41,459,830.70

True Interest Rate: 1.3690%

True Interest Cost: \$4,135,371.82

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE
DES MOINES METROPOLITAN WASTEWATER RECLAMATION AUTHORITY:**

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 as described above.

Section 2. That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved, and the Chairperson and Secretary are authorized to execute the purchase contract on behalf of the WRA.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the WRA Treasurer and Operating Contractor staff done in furtherance of the sale of said Bonds are hereby ratified and approved.

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Moved by: Gatto to adopt.

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AGENCY ACTION	YEAS	NAYS	PASS	ABSENT
Moritz	X			
Wiley				X
Perry	X			
McKenzie				X
McCoy				X
Goode				X
Gatto	X			
Cownie	X			
Westergaard	X			
Selby				X
J. Sanders	X			
Lester	X			
Kurovski				X
Huisman	X			
Giovannetti				X
Sassatelli	X			
Garvey				X
Koester	X			
Hadden	X			
Smith	X			
TOTAL	12	0	0	8

CERTIFICATE

I, Michael McCoy, Secretary of the Board of the Des Moines Metropolitan Wastewater Reclamation Authority (WRA), hereby certify that at a meeting of the WRA Board, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year first above written.

DocuSigned by:

Michael McCoy

_____, Secretary

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MOTION CARRIED

APPROVED

DocuSigned by:

Paul Moritz

Paul Moritz, Chair