

MINUTES OF BOARD OF TRUSTEES MEETING
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 67
OF SARPY COUNTY, NEBRASKA

The meeting of the Board of Trustees of Sanitary and Improvement District No. 67 of Sarpy County, Nebraska, was held at 101 W. Mission Ave, Bellevue, Nebraska on December 18th, 2014 at 6:00PM.

Meeting was called to order by Chairman, John Macrander, and the Clerk, Darlene Macrander, took roll call. The following trustees of the District were present: John Macrander, Darlene Macrander, Kent Whitacre, Dennis Ryan.. Absent: Jeannie McDonald. The notice of the Meeting was published, mailed, and e-mailed to the Board Members.

The reading of the previous meeting of September 11th, 2014 of the Board of Trustees was waived and approved upon motion made by Dennis Ryan and seconded by Kent Whitacre. The following resolution was adopted by roll call vote as follows: Ayes-John Macrander, Darlene Macrander, Kent Whitacre, Dennis Ryan. —Nays-none. Absent: Jeannie McDonald.

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No 67 of Sarpy County, Nebraska that the minutes of the meeting of September 11th, 2014 be and are hereby approved.

OLD BUSINESS

Park Project

The Board discussed possible improvements to the park. Dennis Ryan will look into pricing a Tough Shed and inquire as to what size concrete pad is needed for the Tough Shed. Kent Whitacre will look

into other companies that may have a heavy duty recreational glider. Also the Board will look into the little horses that are on springs for the little kids.

NEW BUSINESS

Normandy Hills Entry Way

The Board has some concern with some wood that was working its way up from the cement. John Macrander was going to inquire on removing the wood and having the caulk guys comes out and fill the hole.

2015 Road Assessment

Attorney John Hascall will contact TD2 and see if we can get the road assessed in early Spring, so we can get repairs done as soon as possible.

General Fund Bills approved for payment

FURTHER RESOLVED that the following warrants, to be drawn on the general fund of the District, draw interest at the rate of 6% per annum and to be redeemed no later than September 5, 2016, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law.

There was a motion made by Dennis Ryan to approve payment for the following SID General fund expenses:

OPPD-\$1,312.28, \$1,314.31, \$1,314.89, \$1,314.68

Omaha World Herald-\$10.66

TD2-\$156.25

Normandy Hills Home Owners Assn-\$2,350.12

John Hascall Attorney at Law-\$2,500.00, \$5,000.00

HSMC Orizon-\$3,000.00

Warrant No. 1746 for the amount of One Thousand Three Hundred Twelve and 28/100 Dollars (\$1,312.28) payable to OPPD.

Warrant No. 1747 for the amount of One Thousand Three Hundred Fourteen and 31/100 Dollars (\$1,314.31) payable to OPPD.

Warrant No. 1748 for the amount of Two Thousand Three Hundred Fifty and 21/100 Dollars (\$2,350.21) payable to Normandy Hills Homeowners Assn.

Warrant No. 1749 for the amount of One Thousand Three Hundred Fourteen and 89/100 Dollars (\$1,314.89) payable to OPPD.

Warrant No. 1750 for the amount of Ten and 66/100 Dollars (\$10.66) payable to Omaha World Herald.

Warrant No. 1751 for the amount of One Thousand Three Hundred Fourteen and 68/100 Dollars (\$1,314.68) payable to OPPD.

Warrant No. 1752 for the amount of Three Thousand and 00/100 Dollars (\$3,000.00) payable to HSMCOrizon.

Warrant No. 1753 for the amount of One Hundred Fifty Six and 25/100 Dollars (\$156.25) payable to TD2.

Warrant No. 1754 for the amount of Five Thousand and 00/100 Dollars (\$5,000.00) payable to John Hascall Attorney at Law.

Warrant No. 1755 for the amount of Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) payable to John Hascall Attorney at Law.

The motion was seconded by Darlene Macrander. The following resolution was adopted by roll call vote as follows: Ayes-John Macrander, Darlene Macrander, Kent Whitacre—Nays-none. Absent- and Jeannie McDonald.

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No 67 of Sarpy County, Nebraska approve payment for the SID expenses.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 67 of Sarpy County, Nebraska, that both they and the District hereby find and determine and covenant, warrant and agree as follows: The improvements and/or facilities being financed or refinanced by the above Warrants are for essential governmental functions and are designed to serve members of the general public on an equal basis; all said improvements have from the time of their first acquisition and construction been owned, are owned and are to be owned by the District or another political subdivision; to the extent special assessments have been or are to be levied for any of said improvements, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefited by said improvements in the District; the development of the land in the District is for residential or commercial use and the development of the land in the District for sale and occupation by the general public has proceeded and is proceeding with reasonable speed; other than any incidental use of said improvements by a developer during the initial period of development of said improvements, there have been, are and will be no persons with rights to use such improvements other than as members of the general public; none of the proceeds of the Bonds or any refinanced indebtedness have been or will be loaned to any private person or entity; the District hereby authorizes and direct the Chairperson or Clerk to file or cause to be filed, when due, and information reporting for pursuant to Section 149(e) of the Internal Revenue Code of 1986, as amended, pertaining to the above Warrants; and the District does not reasonable expect to sell or otherwise dispose of said improvements and/or facilities, in whole or in part, prior to the last maturity of the above Warrants.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 67 of Sarpy County, Nebraska, that the District hereby covenants, warrants and agrees as follows:

(a) to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Warrants; and (b) to the extent that it may lawfully do so, the District hereby designates the above Warrants as its “qualified tax exempt obligations” under Section 265(b)(3)(B)(III) of the Internal Revenue Code of 1986, as amended, and covenants and warrants that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$5,000,000 during the calendar year in which the above Warrants are to be issued.

Further resolved by the Board of Trustees of Sanitary and Improvement District No. 67 of Sarpy County, Nebraska, that this and the preceding Resolutions are hereby adopted as the Certificate With Respect to Arbitrage of the District pertaining to the above Warrants and the District and the Chairman and Clerk of the District hereby further certify, as of the date of the registration of the above Warrants with the County Treasurer of Sarpy County, Nebraska, as follows:

1. No separate reserve or replacement fund has been or will be established with Respect to the above Warrants. The District reasonable anticipates that monies in its bond Fund reasonable attributable to the above Warrants in excess of the lesser of: (a) ten percent (10%) of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) one hundred twenty-five percent (125%) of average annual debt service due on the above Warrants will be expended for payment of principal of and interest on the above Warrants within thirteen (13) months after receipt of such monies. That amount which is currently held in the District’s Bond Fund which exceeds the amount which is to be expended for payment of principal and interest on the above Warrants within

thirteen (13) months after receipt of such monies, plus that amount arrived at pursuant to the immediately preceding sentence, will not be invested in any securities or any other investment obligations which bear a yield, as computed in accordance with the actuarial method, in excess of the yield on the above Warrants.

2. To the best of their knowledge, information and belief, the above expectations are reasonable.
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.
4. This Certificate is being passed, executed and delivered pursuant to Sections 1.148-2(b) (2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

There was a motion to adjourn the meeting by Dennis Ryan which was seconded by John Macrander. The motion passed unanimously and the meeting was adjourned.

John Macrander, Chairman

Attest:

Darlene Macrander, Clerk