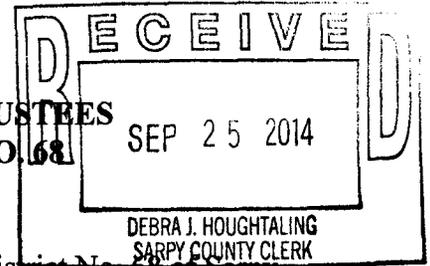


**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 68
OF SARPY COUNTY, NEBRASKA**



A meeting of the Board of Trustees of Sanitary and Improvement District No. 68 of Sarpy County, Nebraska, was convened in open and public session at 7:15 p.m. on **September 11, 2014**, at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Rodney Martin, Darran Holst and Gene Mackey. Absent: Dale Arndt and Richard Verby. Also present Steven J. Olson, Attorney for the District, and Kevin Ogg and Nick Stanley, resident property owners.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on August 27, September 3, 5, and 10, 2014, a copy of the Proof of Publication being attached to these Minutes. Notice of this meeting was sent to the Sarpy County Clerk, Sarpy County Courthouse, Highway 370 and 84th Street, Papillion, Nebraska, and to the LaVista City Clerk, LaVista City Hall, 8116 Park View Blvd., LaVista, Nebraska, not less than seven (7) days prior to the date of this meeting. Notice of this meeting was simultaneously given to all members of the Board of Trustees, and a copy of their Acknowledgment of Receipt of Notice is attached to these Minutes. Availability of the Agenda was communicated in the published notice and in the notice to the Trustees of this meeting. All proceedings of the Board were taken while the convened meeting was open to the attendance of the public.

The undersigned Clerk hereby certifies that these minutes were written and available for public inspection within ten (10) working days after the date of said meeting.

The Chairman noted that the Clerk, Richard Verby, was unable to be present for the meeting. After full and careful discussion, the following resolution was duly moved and seconded, to wit:

BE IT RESOLVED that Trustee Darran Holst is hereby appointed as acting clerk for the purposes of this meeting only.

On roll call on the foregoing motion, the following Trustees voted aye: Rodney Martin, Darran Holst and Gene Mackey. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman advised that the installation of a new fence and removal of the old fence at the park was complete. The Chairman stated that the public hearing on the proposed Resolution of Necessity for the 2014 Park Path Resurfacing would be held. The Chairman presented the proof of publication that notice of the hearing on the proposed Resolution of Necessity had been published in the *Papillion Times* on August 27, September 3 and 10, 2014. The Clerk certified that the notice of the hearing on the proposed Resolution of Necessity had been posted in three conspicuous places within the boundaries of the District prior to this meeting. The Chairman also stated that no petition opposing the Resolution of Necessity had been filed by any of the property owners within the District nor by any other persons. No persons appearing at the meeting made any objections to the proposed Resolution of Necessity. After full and careful

discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 68 of Sarpy County Nebraska, that said District finds and determines that it is advisable and necessary for the District to remove existing pavement and replace with 5" Uniform Thickness ACC Paving in the following locations:

At four locations along the existing pathway in the sanitary and improvement park located on Lot 5, Echo Hills, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska, at the northwest corner of 146th Street and Chandler Road, Sarpy County, Nebraska, remove and replace 450 square yards of pavement.

Construct a two-inch thick asphaltic concrete surface at the following locations:

On all of the existing pathway in the park located on Lot 5, Echo Hills, except those areas to be removed and replaced.

The above-described work is to include removing and replacing ACC concrete pavement, repair of subgrade, and all other work necessary or incidental to the construction of 2014 Park Path Resurfacing in accordance with the plans and specifications. The improvement is to be located on real property (Lot 5, Echo Hills) owned by and within the boundaries of SID No. 68. The improvement shall be designated as 2014 Park Path Resurfacing. All work shall be as shown on the project drawings and described by the specifications and construction contract documents.

The plans, specifications, and cost estimate for this improvement have been made and filed, prior to the First Publication of this Resolution, with the Clerk of the District by the District's engineering firm, Thompson, Dreessen & Dorner, Inc. The engineer's estimate of the total cost of this improvement, including all engineering fees, legal fees, interest, administration costs, and miscellaneous costs is \$37,845.00.

To pay for the cost of said improvement the Board of Trustees shall have the power to issue negotiable bonds after such improvements have been constructed or installed; said bonds to be called "Sanitary and Improvement District Bonds" and to be payable and to bear interest as provided by the statutes by the State of Nebraska. The Board of Trustees shall have the power to assess, to the extent of special benefits, the cost of such portions of said improvement as are local improvements against properties found especially benefited thereby. All special assessments which may be levied upon properties specially benefited shall, when collected, be set aside and constitute a sinking fund for the payment of interest and principal of said bonds. The District shall also cause to be levied annually a tax

upon the assessed value of all taxable property in the District, except intangible property, which together with said sinking fund, derived from special assessments, shall be sufficient to meet payments of interest and principal of said bonds as the same shall become due; said tax shall be known as the "Sanitary and Improvement District Tax" and shall be payable annually in money. The outer boundaries in which it is proposed to make special assessments for said improvements are the outer boundaries of said Sanitary and Improvement District No. 68 of Sarpy County, Nebraska.

On roll call on the foregoing motion, the following Trustees voted aye: Gene Mackey, Rodney Martin, and Darran Holst. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman advised that the contractor had completed approximately fifty per cent of the work for the 2014 Paving Repair. The Chairman then presented for the Board's consideration the proof of publication of the "Notice of Budget Hearing and Budget Summary" and "Notice of Special Hearing to Set Final Tax Request" as published in *The Omaha World-Herald* on September 5, 201. No owners of property in the District appeared at this public hearing to oppose the budget. The Board reviewed a one page summary of the District's valuation, operating expenses and levy for the last several years. The Chairman directed that a copy of the summary be attached to the minutes for identification purposes.

After full and careful discussion, the following resolutions were then duly moved and seconded, to wit:

WHEREAS, Nebraska Revised Statute §77-1601.02 provides that the property tax request for the prior year shall be the property tax request for the current year for purposes of the levy set by the County Board of Equalization unless the Board of Trustees of SID No. 68 of Sarpy County passes by a majority vote a resolution setting the tax request at a different amount; and

WHEREAS, it is in the best interests of SID No. 68 that the property tax request for the current year be for a different amount than the property tax request for the prior year.

BE IT RESOLVED that the attached Budget is hereby adopted: that the 2.5% Base Limitation Percent Increase in the Total Restricted Funds Authority from the Total Restricted Funds Authority in the budget for the last fiscal year is hereby approved; that the 2014/2015 dollar requirement totaling \$102,200.00 is hereby established based upon a rate of \$.400331 per \$100.00 of taxable valuation; \$38,300.00 to be credited to the District's general fund based upon a rate of \$.150026 per \$100.00 of taxable valuation; and, \$63,990.00 to be credited to the District's construction or bond sinking fund based upon a rate of \$.250305 per \$100.00 of taxable valuation.

BE IT FURTHER RESOLVED that the Board of Trustees for the District hereby adopts a property tax request for a different amount than the property tax request for the prior year.

BE IT FURTHER RESOLVED that Steven J. Olson, Attorney for the District, be and hereby is directed on behalf of the Board of Trustees to forward a certified copy of this resolution to the County Clerk of this County prior to October 13, 2014.

BE IT FURTHER RESOLVED that Steven J. Olson, Attorney for the District, be and hereby is directed on behalf of the Board of Trustees to certify said budget and dollar requirement to the County Board and County Clerk of this county, and is further directed to file or cause the same to be filed with the State Auditor of Public Accounts on or before September 20, 2014.

On roll call on the foregoing motion, the following Trustees voted aye: Rodney Martin, Gene Mackey and Darran Holst. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then presented the hereinafter described bills, statements, and invoices.

After full and careful discussion, the following resolutions were then duly moved and seconded, to wit:

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 68 of Sarpy County, Nebraska, that the Chairman and Clerk be, and hereby are authorized and directed to execute and deliver warrant nos. 2060 and 2061 dated the date of this meeting to the following payees and in the following amounts, said warrants to be drawn on the General Fund account of the District and to draw interest at the rate of 7% per annum and to be redeemed no later then the date noted below, to wit:

GENERAL FUND ACCOUNT
(Due September 11, 2017)

(a) Warrant No. 2061 in the sum of \$1,044.17, payable to Omaha Public Power District, in payment of power services, account no. 838310061;

(b) Warrant No. 2060 in the sum of \$600.00, payable to Upper Cut Lawns in payment of mowing park 8/5/14 through 8/30/14;

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 68 of Sarpy County, Nebraska, that the Chairman and Clerk be, and they hereby are, authorized and directed to execute and deliver warrant no. 2023 through 2025, dated the date of this meeting, to the following

payees and in the following amounts to be drawn on the Construction Fund of the District and to draw interest at the rate of 7% per annum, interest to be payable on July 1 of each year, and to be redeemed on later that the dated noted below, subject to extension of said maturity date by order of the District Court, Sarpy County, Nebraska, after notice is given as required by law, to wit:

CONSTRUCTION FUND ACCOUNT

(Due September 11, 2019)

- (a) Warrant No. 2023 in the sum of \$4,986.00, payable to Upper-Cut Lawns, in payment of 277 feet fence, park;
- (b) Warrant No. 2024 in the sum of \$864.40, payable to Thompson Dreessen & Dorner, Inc., in payment of engineering services for 2014 Paving Repair, invoice no. 105747;
- (c) Warrant No. 2025 in the sum of \$2,237.13, payable to Steven J. Olson, in payment of legal services for 2014 Paving Repair;

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 68 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 upon 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 said Bonds or any refinanced indebtedness have been or will be loaned to any private person or entity; the District hereby authorizes and directs the Chairperson or Clerk to file or cause to be filed, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986, as amended, pertaining to the above Warrants; and the District does not reasonably 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.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 68 of Sarpy County, Nebraska, that the District hereby covenants, warrants and agrees as follows: (a) to take all actions necessary under current 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 obligation" under Section 265(b)(3)(B)(ii) 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.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 68 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 reasonably anticipates that monies in its Bond Fund reasonably attributable to the above Warrants in excess of the less of: (a) 10% of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) 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 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 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 Section 1.148(b)(2) of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended.

On roll call on the foregoing motion, the following Trustees voted aye: Gene Mackey, Rodney Martin, and Darran Holst. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

There was a general discussion regarding the Trustees and residents performing general park maintenance and tree trimming on a Saturday later in the fall.

Thereupon the meeting adjourned.

Rodney Martin, Chairman and Trustee

Gene Mackey, Trustee

Darran Holst, Trustee