

# Brown & Brown, LLC

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April 24, 2015

Sarpy County Clerk  
Sarpy County Courthouse  
1210 Golden Gate Dr., #1118  
Papillion, NE 68046

In re: SID No. 68

Dear Clerk:

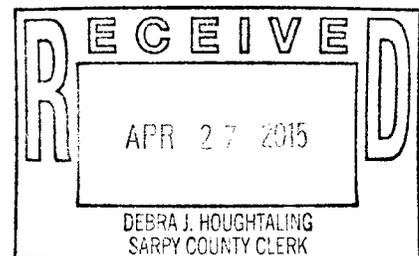
Enclosed please find a copy of the minutes of SID 68 Board of Trustees meeting of April 9, 2015 for filing with your office.

Sincerely,

*Steven J. Olson /maw*

Steven J. Olson

SJO/maw  
Enclosure



**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 **April 9, 2015**, at 8901 South 154<sup>th</sup> Street, Omaha, Nebraska. Present were Trustees Rodney Martin, Jef Saveraid, Kevin Ogg, Dale Arndt and Nick Stanley. Absent: None. Also present Steven J. Olson, Attorney for the District, Doug Kellner, P.E. Thompson, Dreessen & Dorner, Inc., and approximately 18 resident property owners, including Cyndi Arndt and Sara Stein.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on March 25, 2015, 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 Chairman advised that Upper Cut Lawns advised that it is willing to mow and fertilize the District's park at the same price as it charged in 2014.

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

BE IT RESOLVED that Upper Cut Lawns is hereby authorized to mow and fertilize the park on the same terms, price and conditions as were in effect in 2014.

On roll call on the foregoing motion, the following Trustees voted aye: Rodney Martin, Jef Saveraid, Kevin Ogg, Dale Arndt and Nick Stanley. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then presented a proof of publication for the Notice to Contractors for the 2015 Park Improvements to the effect that said Notice to Contractors had been published in The Papillion Times on March 18, 25 and April 1, 2015. The Chairman then presented the list of bids and bidders for the 2015 Park Improvements, said bids having been received at 4:00 p.m. on April 8, 2015. The Chairman advised that Dostals Construction Co., Inc. was the low bidder in the amount of \$236,762.00 for base bid plus alternate bid item "A" for \$16,500.00 and alternate bid item "B" for \$15,500.00 for a total base bid and alternate bids of \$268,762.00. The bid was \$29,943.00 less than the engineer's estimate of the cost for the project.

General discussion then occurred whether the contract should be awarded to any bidder. Twelve property owners indicated that they were in favor of moving forward with the 2015 Park Improvements and awarding the contract. Five of the property owners indicated that they were opposed to the project and awarding the contract. Cyndi Arndt abstained.

Mr. Kellner advised that Dostals Construction Co., Inc. was a qualified contractor and recommending awarding the contract to Dostals Construction Co., Inc. After determining that the bid was accompanied by the required bid bond and/or certified check, it was determined that the recommendation of the engineer that the bid of Dostals Construction Co., Inc. in the amount of \$268762.00 be accepted.

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 & Improvement District No. 68 of Sarpy County, Nebraska that the Board does hereby approve and accept the low bid submitted by Dostals Construction Co., Inc. for the 2015 Park Improvements for \$268,762.00 for the base bid and alternate bid items "A" and "B"; that the Chairman and Clerk be, and hereby are, authorized on behalf of the District to execute said contract with said low bidder for this project provided that the contract to furnish the bonds and certificate of insurance evidencing the coverages required by the specifications for the project.

On roll call on the foregoing motion, the following Trustees voted aye: Rodney Martin, Jef Saveraid, Kevin Ogg, and Nick Stanley. Voting nay thereon were the following Trustees: Dale Arndt. The Chairman then declared said resolution to be duly carried and adopted.

Mr. Olson advised:

- SID No. 68's total tax levy is \$.40. There are 119 sanitary and improvement districts in Sarpy County. 102 of the Districts have levies which are higher than SID No. 68;
- Charlie Riggs, P.E., Thompson, Dreessen & Dorner had recently advised that it will cost about \$140,000.00 to finish the street reconstruction. The total cost will exceed the original estimate which was made in 2012. The street reconstruction work is about two-thirds done. The 2012 estimate was based upon the price of concrete at \$53.00 a square yard. Since then the price of concrete has increased by 29% to \$67.00 a square yard;
- The District's financial advisor, Kuehl Capital Corporation, advised that the District could issue new bonds in 2015 to pay for the cost of the 2015 Park Improvements as well as approximately \$140,000.00 of street reconstruction for the third and final phase. The length of the bond issue would be 15 or 16 years and the levy to the District's construction/bond fund would remain at the current bond fund levy of \$.25 per \$100 of assessed valuation. If no new bonds were issued with no additional improvements undertaken, the projected bond fund levy would drop to \$.11 per \$100 of assessed

valuation.

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 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. 2080 and 2081 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 than the date noted below, to wit:

GENERAL FUND ACCOUNT  
(Due April 9, 2018)

(a) Warrant no. 2080 in the sum of \$345.00, payable to NP Dodge Insurance Company in payment of general renewal, inv. no. 30364;

(a) Warrant no. 2081 in the sum of \$1,046.37, payable to Omaha Public Power District in payment of power services, account no. 838310061;

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 nos. 2035 and 2036, 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 April 9, 2020)

(a) Warrant No. 2035 in the sum of \$450.00, payable to Thompson Dreessen & Dorner Inc., in payment of engineering services, invoice no. 108960; 2015 Park Improvements;

(b) Warrant No. 2036 in the sum of \$4,147.26, payable to Steven J. Olson, in payment of legal services, 2015 Park Improvements, invoice nos. 45607 and 45734;

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: Rodney Martin, Jef Saveraid, Kevin Ogg, Dale Arndt and Nick Stanley. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

Thereupon the meeting adjourned.

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Rodney Martin, Chairman and Trustee

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Kevin Ogg, Trustee

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Jef Saveraid, Clerk and Trustee

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Dale Arndt, Trustee

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Nick Stanley, Trustee