

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of Sanitary and Improvement District Number 87 of Sarpy County, Nebraska, (the "District") and hereby further certify as follows:

1. Annexed to this certificate is a true and correct transcript of the proceedings of the Board of Trustees of the District relating to a meeting of said District held on the date and at the time reflected in the meeting minutes contained in said foregoing transcript (the "Meeting"). All of the proceedings of the District and of the Board of Trustees thereof which are set out in the annexed and foregoing transcript have been fully recorded in the journal of proceedings of the District and the undersigned District Clerk has carefully compared the annexed and foregoing transcript with said journal and with the records and files of the District which are in such Clerk's official custody and said transcript is a full, true and complete copy of said journal, records and files which are set out therein.

2. Advance notice for the Meeting was given by publication as set forth in the affidavit of publication contained in the foregoing transcript and was mailed to the Clerk of the municipality or county within whose zoning jurisdiction the District is located at least seven days prior to the date of the Meeting. Advance notice for the Meeting, including notice of agenda subjects, was given to all members of the Board of Trustees. All news media requesting notification of meetings of said body were provided with advance notice of the times and places of such meetings and the subjects to be discussed.

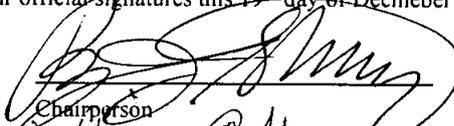
3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects were contained in said agenda for at least 24 hours prior to the Meeting and each agenda item was sufficiently descriptive to give the public reasonable notice of the matters to be considered at the Meeting.

4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review and were informed of the location of such copy in the room in which such Meeting was being held. At least one copy of all resolutions and other reproducible written materials, for which actions are shown in said proceedings, was made available for examination and copying by members of the public at the Meeting.

5. The minutes of the Meeting were in written form and available for public inspection within ten (10) working days after the Meeting or prior to the next convened meeting, whichever occurred earlier, at the office of the District; within thirty (30) days after the date of the Meeting, a copy of the minutes of the Meeting was sent to the Clerk of the municipality or county within whose zoning jurisdiction the District is located.

6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations were or are issued nor in any manner questioning the proceedings and authority under which any such warrants or other obligations were or are issued or affecting the validity thereof; neither the corporate existence or boundaries of the District nor the title of its present officers to their respective offices is being contested; no authority or proceedings for the issuance of any warrants or other obligations by the District have been repealed, revoked or rescinded as of the date hereof. All actions taken by the Board of Trustees referred to in said transcript were taken at a public meeting while open to the attendance of the public.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures this 19th day of Decmeber 2008.


Chairperson

Clerk

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF
SANITARY AND IMPROVEMENT DISTRICT NO. 87 OF SARPY COUNTY,
NEBRASKA HELD AT 9:00 A.M. ON DECEMBER 19, 2008**

The meeting of the Board of Trustees of Sanitary and Improvement District No. 87 of Sarpy County, Nebraska was convened in open and public session at 9:00 a.m. on December 19, 2008 at 11440 West Center Road, Omaha, Nebraska.

Present at the meeting were Trustees Byron J. Stigge and Linda Stigge.

Notice of the meeting was given in advance thereof by publication in the *Bellevue Leader* on December 17, 2008, a copy of the Proof of Publication being attached to these minutes. Notice of the 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 then stated that a copy of the Nebraska Open Meeting Laws was available for review and inspection and stated the location of said copy in the room in which such meeting was being held.

The Clerk then certified that notice of this meeting had been given to the Sarpy County Clerk, Papillion, Nebraska at least seven days prior to the time set by the Board of Trustees for this meeting and filed his Certificate to that effect, said Certificate being attached to these minutes and made a part hereof by this reference.

The Chairman then presented the letter from the State Auditor stating that the audit waiver request for the fiscal year ended June 30, 2008 had been approved and the Clerk was directed to attach a copy to these minutes.

The Chairman then presented the following statement(s) for payment from the General Fund Account of the District:

1. Omaha Public Power District for electrical services. \$ 454.35
2. E & A Consulting Group for engineering services.
(#107965) \$ 55.00
3. Chastain-Otis, Inc. for insurance renewal. \$1,633.00
4. B & W Co., Inc. for pay Estimate No. 2 & Final for
2008 Street Repairs. \$ 5,970.20

Then upon a motion duly made, seconded and unanimously adopted, the following resolution was adopted:

RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 87 of Sarpy County, Nebraska that the Chairman and Clerk be and hereby are authorized and directed to execute and deliver Warrants Nos. 384 through 387, inclusive, of the District, dated the date of this meeting, to the following payees for the following services and in the following amounts, said warrants to draw interest at the rate of 7% per annum to be payable from the General Fund Account of the District and to be redeemed no later than December 19, 2011, to-wit:

- a) Warrant No. 384 for \$454.35 payable to Omaha Public Power District for electrical services.
- b) Warrant No. 385 for \$55.00 payable to E & A Consulting Group for engineering services.
- c) Warrant No. 386 for \$1,633.00 payable to Chastain-Otis, Inc. for insurance renewal.
- d) Warrant No. 387 for \$5,970.20 for Pay Estimate No. 2 and Final for 2008 Street Repairs.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 87 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 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. 87 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)(ii) of the Internal Revenue Code 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.

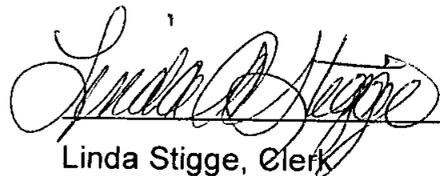
BE IT FURTHER RESOLVED BY THE Board of Trustees of Sanitary and Improvement District No. 87 of Sarpy County, Nebraska that this and the preceding Resolutions are hereby

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 the 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, and under the Internal Revenue Code of 1986.

There being no further business to come before the meeting, the meeting was adjourned.

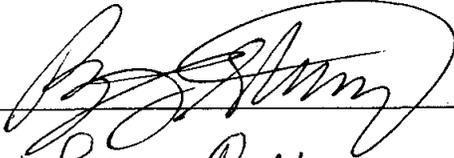

Byron J. Stigge, Chairman


Linda Stigge, Clerk

ACKNOWLEDGMENT OF RECEIPT OF
NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 87 of Sarpy County, Nebraska do hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District, and the agenda for such meeting held at 9:00 a.m. on December 19, 2008 at 11440 West Center Road, Omaha, Nebraska.

DATED this 19th day of December 2008.





CERTIFICATE

The undersigned being Clerk of Sanitary and Improvement District No. 87 of Sarpy County, Nebraska hereby certifies that Notice of Meeting of the Board of Trustees of said District held on December 19, 2008 was mailed by United States Mail, postage prepaid to the Sarpy County Clerk, Papillion, Nebraska at least seven days prior to the date of this meeting.

The undersigned further certifies that the agenda for the meeting of the Board of Trustees of said District was prepared and available for public inspection at the address designated in the Notice of Meeting published in the Bellevue Leader newspaper on December 17, 2008 and that no items were added to the agenda after the commencement of the meeting and that the minutes for the meeting were available for public inspection within ten (10) days from the date of the meeting.


Clerk



NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

Mike Foley
State Auditor

Mike.Foley@apa.ne.gov
P.O. Box 98917
State Capitol, Suite 2303
Lincoln, Nebraska 68509
402-471-2111, FAX 402-471-3301
www.auditors.state.ne.us

October 15, 2008

Brian Doyle
11440 West Center Road
Omaha, Nebraska 68144

RE: Sarpy County SID #87

Dear Mr. Doyle:

We have received and reviewed the audit waiver request for Sarpy County SID #87 for the fiscal year ended June 30, 2008. The request has been approved.

If you have any questions, please call our office at (402) 471-2111.

Sincerely,

Mark Avery
Subdivision Audit Review Coordinator

MA:ad

Your energy partner



Omaha Public Power District
ACCOUNT NUMBER: 6514388401
0016770 0 1125

STATEMENT DATE November 25, 2008

Amount Paid 491.35

Net Amount Due Upon Receipt \$302.90CR



SID 87 SARPY
% FULLENKAMP DOYLE JOBEUN
11440 W CENTER RD
OMAHA NE 68144-4421

PO BOX 3995
OMAHA NE 68103-0995

NO PAYMENT DUE

Please return this portion with payment - Bring entire bill when making payment in the office

Customer Name: SID 87 SARPY
Service Location: 142 HIGHWAY 50
OMAHA NE
Account Number: 6514388401

For Bill Inquiries Call The
Omaha Office (402) 346-4636

Billing Period

From 10-29-2008 To 11-25-2008

Method No. Count of Lamps @ Price per Lamp	Amount
Method 61211 9 Lamps @ \$15.95 per Lamp @ 27 Days	143.55
Sales Tax	7.90
Total Current Bill	151.45
Account Status from Prior Bill	454.35CR
Payments Received	0.00
Net Amount Due Upon Receipt	\$302.90CR

f 3 mths

E&A Consulting Group, Inc.
330 North 117th Street
Omaha, NE 68154
402-895-4700

Sarpy County SID # 87
c/o Mr. Robert Doyle, Attorney
11440 West Center Road
Omaha, NE 68144

December 9, 2008
Project No: P2007.079.000
Invoice No: 107965

Project P2007.079.000 The Meadows II District Maintenance

Professional Services from October 27, 2008 to November 23, 2008

Phase 440 Repairs/Maintenance

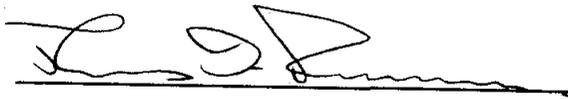
Professional Personnel

	Hours	Rate	Amount
Const. Depart. Manager III	.50	110.00	55.00
Totals	.50		55.00
Total Labor			55.00

Total this Phase \$55.00

Total this Invoice \$55.00

Approved:



Thomas Rasmussen

Chastain-Otis Inc.

9394 West Dodge Road Suite 150
Omaha, NE 68114-3319
Phone : 402-397-2500 Fax : 402-397-2467

INVOICE # 18740		Page 1
ACCOUNT NO.	CSR	DATE
SID08-7	SC	11/04/08
PRODUCER		
David R. Chastain, CLU,CPCU		

SID #87

c/o Fullenkamp, Doyle & Jobeun
11440 W Center Road
Omaha, NE 68144

Itm #	Due Date	Trm	Type	Policy #	Description	Amount
390466	11/17/08	REN	UM-S	CUPNEG0152	Policy renewal Umbrella	\$ 1,050.00
390473	11/17/08	REN	GL-S	CGSNEG0152	Policy renewal Liability	\$ 250.00
390476	11/17/08	REN	WC-S	WCPNEG0152	Policy renewal work comp	\$ 283.00
Invoice Balance:						\$ 1,583.00

Chastain-Otis Inc.

9394 West Dodge Road Suite 150
Omaha, NE 68114-3319
Phone : 402-397-2500 Fax : 402-397-2467

INVOICE # 18801		Page 1
ACCOUNT NO.	CSR	DATE
SID08-7	SC	11/18/08
PRODUCER		
David R. Chastain, CLU,CPCU		

SID #87

c/o Fullenkamp, Doyle & Jobeun
11440 W Center Road
Omaha, NE 68144

itm #	Due Date	Trm	Type	Policy #	Description	Amount
391207	12/07/08	REN	BOND	556639	Policy renewal chairman bond	\$ 50.00
Invoice Balance:						\$ 50.00



40 Years!
Quality and Service for All

E&A CONSULTING GROUP, INC.
ENGINEERING • PLANNING • FIELD SERVICES

330 NORTH 117TH STREET
OMAHA, NE 68154-2509

www.eacg.com

PHONE: (402) 895-4700
FAX: (402) 895-3599

November 25, 2008

Board of Trustees
Sanitary and Improvement District No. 87 Sarpy Co.
% Mr. Robert Doyle, Attorney
11440 W. Center Road
Omaha, NE 68144

RE: Pay Estimate # 2 and Final
2008 Street Repairs
B&W Co., Inc.
E & A #2007.079.000

Board Members:

The above-referenced project has been completed to the best of our knowledge by B&W Co., contractor, in accordance with the plans and specifications. We also certify that to the best of our knowledge, construction of said improvement and other incidental and necessary work contain the following items and quantities at the unit prices set forth in their contract.

<u>BID</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>UNIT</u>		<u>AMOUNT</u>
1	CONCRETE PAVEMENT REPAIR, LARGE AREA	419.00	SY	44.00	18,436.00
2	CONCRETE PAVEMENT REPAIR, SMALL AREA	288.00	SY	45.75	13,176.00
3	ADJUST MANHOLE	1.00	EA	50.00	50.00
4	SAW CUT EXISTING PAVEMENT	261.00	LF	3.00	783.00
5	REMOVE & REPLACE FAULTY SUB GRADE	58.25	TON	15.00	873.75
6	ROUT & SEAL PAVEMENT CRACKS	1,500.00	LF	1.75	2,625.00
EXTRAS					
A	FL85 MIX	10.25	CY	13.00	133.25

TOTAL AMOUNT EARNED TO DATE 36,077.00
 AMOUNT PAID TO CONTRACTOR EST. # 1 (30,106.80) ✓
AMOUNT DUE CONTRACTOR, EST # 2 AND FINAL \$5,970.20

We hereby recommend the above work be accepted and approved by the Owner and final payment made to B&W Co., Inc.

Very truly yours

E & A CONSULTING GROUP, INC.

Robert F. Czerwinski
Project Manager

RFC

cc:B&W Co., Inc.

AGENDA

Sanitary and Improvement District No. 87 of Sarpy County, Nebraska; meeting to be held December 19, 2008

1. Present approval from State Auditor for budget waiver.
2. Present statement(s), vote on and approve payment from the General Fund Account of the District for the following:

a)	Omaha Public Power District for electrical services.	\$ 454.35
b)	E & A Consulting Group for engineering services. (#107965)	\$ 55.00
c)	Chastain-Otis, Inc. for insurance renewal.	\$1,633.00
d)	B & W Co., Inc. for pay Estimate No. 2 & Final for 2008 Street Repairs.	\$ 5,970.20