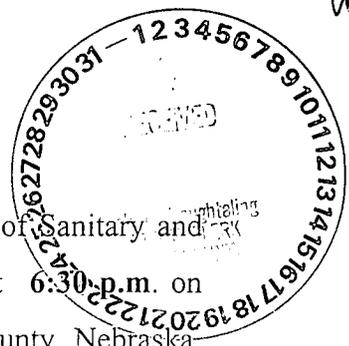


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NOTICE OF MEETING

Notice is hereby given that a meeting of the Board of Trustees of Sanitary and Improvement District No. 92 of Sarpy County, Nebraska, will be held at 6:30 p.m. on **Tuesday, July 13, 2010** at 8901 South 154th Street, Omaha, Sarpy County, Nebraska, which meeting will be open to the public. An agenda for the meeting, kept continuously current, is available for public inspection at the principal office of the Board at 501 Scoular Building, 2027 Dodge Street, Omaha, Nebraska, and includes payment of the bills of the District.

Linda Paesl, Clerk

CERTIFICATE OF SERVICE

I hereby certify that a copy of the above and foregoing Notice of Meeting was mailed by first class United States mail, postage prepaid, to the following individuals on the 1st day of July, 2010.

Linda Paesl
15117 Irene Street
Omaha, NE 68138

Sarpy County Clerk
Sarpy County Courthouse
1210 Golden Gate Dr., #1118
Papillion, NE 68046-2895

Stephanie Adams
15217 Green Avenue
Omaha, NE 68138

Papio Natural Resource District
8901 South 154th Street
Omaha, NE 68138

Ann Rasmussen
15120 Irene Street
Omaha, NE 68138



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**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 92
OF SARPY COUNTY, NEBRASKA**



A meeting of the Board of Trustees of Sanitary and Improvement District No. 92 of Sarpy County, Nebraska, was convened at 6:30 p.m. on **July 13, 2010**, at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Stephanie Adams, Ann Rasmussen and Linda J. Paesl. Absent: None. Also present Steven J. Olson, Attorney for the District and Tim Albers and Danae Albers.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on July 8, 2010, 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, 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 general fund warrant nos. 2122 through 2131 were issued between December 17, 2009 and this meeting in order to pay then current expenses of the District. The Chairman directed that a copy of the list of the warrants issued be attached to these minutes for identification purposes. The Chairman also presented the hereinafter described bills, statements and invoices.

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

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 92 of Sarpy County, Nebraska, that the action of the Chairman and Clerk in executing and delivering warrant nos. 2122 through 2131 on the hereafter stated dates to the following payees and in the following amounts, said warrants drawn on the general fund 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 is hereby ratified and confirmed, to wit:

GENERAL FUND ACCOUNT

(Due January 10, 2013)

- (a) Warrant No. 2122, dated January 10, 2010, in the sum of \$935.62, payable to Omaha Public Power District, in payment of 4504100020;
- (b) Warrant No. 2128, dated January 10, 2010, in the sum of \$96.80, payable to Apple Recycling & Trash, in payment of trash pickup;

GENERAL FUND ACCOUNT

(Due February 10, 2013)

- (a) Warrant No. 2123, dated February 10, 2010, in the sum of \$935.62, payable to Omaha Public Power District, in payment of 4504100020;

GENERAL FUND ACCOUNT

(Due March 10, 2013)

- (a) Warrant No. 2124, dated March 10, 2010, in the sum of \$935.62, payable to Omaha Public Power District, in payment of 4504100020;

GENERAL FUND ACCOUNT

(Due April 10, 2013)

- (a) Warrant No. 2125, dated April 10, 2010, in the sum of \$935.62, payable to Omaha Public Power District, in payment of 4504100020;

- (b) Warrant No. 2129, dated April 10, 2010, in the sum of \$96.80, payable to Apple Recycling & Trash, in payment of trash pickup;

GENERAL FUND ACCOUNT

(Due May 10, 2013)

- (a) Warrant No. 2126, dated May 10, 2010, in the sum of \$935.62, payable to Omaha Public Power District, in payment of 4504100020;

GENERAL FUND ACCOUNT

(Due May 13, 2013)

- (a) Warrant No. 2130, dated May 13, 2010, in the sum of \$290.00, payable to Sun Daze, in payment of mowing;

- (b) Warrant No. 2131, dated May 13, 2010, in the sum of \$300.00, payable to KC Sweeping, in payment of street sweeping;

GENERAL FUND ACCOUNT

(Due June 10, 2013)

- (a) Warrant No. 2127, dated June 10, 2010, in the sum of \$935.62, payable to Omaha Public Power District, in payment of 4504100020;

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 92 of Sarpy County, Nebraska, that the Chairman and Clerk be, and hereby are authorized and directed to execute and deliver warrant nos. 2132 through 2136 dated the date of this meeting to following payees and in the following amounts, said warrants 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 July 13, 2013)

- (a) Warrant No. 2132 in the sum of \$240.00, payable to Martin D. Hocevar PC, in payment of preparation of 2009 payroll tax returns, W-2s and 1099s;
- (b) Warrant No. 2133 in the sum of \$1,500.00, payable to Bankers Trust, in payment of bond fees;
- (c) Warrant No. 2134 in the sum of \$1,147.97; payable to Omaha Public Power District, in payment of 5/27-6/29/10, 4504100020;
- (d) Warrant No. 2135 in the sum of \$1,305.00, payable to Sun Daze, in payment of mowing services for May and June;
- (e) Warrant No. 2136 in the sum of \$2,513.43, payable to Steven J. Olson, in payment of legal services rendered;
- (f) Warrant No. 2137 in the sum of \$102.00, payable to Apple Recycling, in payment of trash pick-up.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 92 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. 92 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. 92 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: Stephanie Adams, Linda J. Paesl and Ann Rasmussen. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman that the SID No. 165 had issued a warrant to SID No. 92 for 165's share of the park maintenance costs of \$2,384.90 and that the funds had been transferred to the general fund account for SID No. 92.

The Chairman advised that a election of the Board of Trustees for the District shall be held by mail in ballot sent to all property owners in the District on or before August 25, 2010. The deadline for filing an application to be on the ballot for trustee is July 26, 2010.

A general discussion then occurred regarding speeding, running of stop signs and property upkeep. The Board asked the attorney to send a letter to all property owners in the district to address these concerns.

Thereupon the meeting adjourned.

Stephanie Adams, Chairperson & Trustee

Linda Paesl, Clerk & Trustee

Ann Rasmussen, Trustee