

**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 **March 28, 2012**, at 8901 South 154<sup>th</sup> Street, Omaha, Nebraska. Present were Trustees Stephanie Adams, Linda Paesl, Ann Rasmussen, Aaron Thornton and Tim Albers. Absent: None. Also present Steven J. Olson, Attorney for the District.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on March 21, 2012 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 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. 92 of Sarpy County, Nebraska, that the Chairman and Clerk be, and hereby are authorized and directed to execute and deliver warrant nos. 2197 through 2199 dated the date of this meeting to 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 March 28, 2015)

- (a) Warrant No. 2197 in the sum of \$230.00, payable to Martin D. Hocevar, PC, in payment of preparation of 2011 Form 944, W-2s and 1099;
- (b) Warrant No. 2198 in the sum of \$3,000.92, payable to Omaha Public Power District, in payment of power services rendered;
- (c) Warrant No. 2199 in the sum of \$4,377.93, payable to Steven J. Olson, in payment of legal services rendered;

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: Tim Albers, Stephanie Adams, Linda Paesl, Ann Rasmussen and Aaron Thornton. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then presented proposals for mowing and related services for the District's park from Midland Turf Management and Big Smith Enterprises. It was noted that Midland Turf Management offered to perform a weekly mowing and trim services for \$110.00 and Big Smith Enterprises offered \$115.00 for weekly lawn mowing. It was further noted that the bids were less than the \$145.00 per mowing currently being charged by Sun Daze. A general discussion then ensued regarding park mowing. Trustee Thornton moved to accept the bid from Big Smith Enterprises which failed for a lack of second. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED, that the proposal from Midland Turf Management dated March 13, 2012 for weekly mowing and trimming at \$110.00 is hereby accepted and the Clerk is hereby authorized to notify Midland Turf Management to commence the service.

On roll call on the foregoing motion, the following Trustees voted aye: Tim Albers, Stephanie Adams, Linda Paesl and Ann Rasmussen . Voting nay thereon were the following

Trustees: Aaron Thornton. The Chairman then declared said resolution to be duly carried and adopted.

A general discussion then ensued regarding the water activity park. Trustees Thornton and Albers advised that they were in favor of moving forward with the design of a water activity park at a cost of approximately \$200,000.00. Trustee Paesl advised that she was opposed to moving forward with the water activity park. Trustees Adams and Rasmussen advised that they may be open to the possibility of a water activity park if the adjoining sanitary and improvement district would agree to pay one-half of the cost and/or the residents of the district were generally in favor of such park. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED that the attorney for the district is hereby requested to draft a memorandum regarding the pros and cons of the district building a water activity park with such memorandum to be sent to the district's residents from the board of trustees with a "yea" or "nay" survey request.

On roll call on the foregoing motion, the following Trustees voted aye: Tim Albers, Stephanie Adams, Linda Paesl, Ann Rasmussen and Aaron Thornton. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Board discussed the proposal from Crouch Recreation dated October 18, 2011 for installing 4,800 square feet of engineered wood fiber, six inch thick in the playground area in the District's park at a material cost of \$861.00. It was noted that the quote did not include sales tax and labor for installation. The Board requested that the Clerk contact Midland Turf Management about the labor cost to install the material at the playground.

The Board then reviewed a proposal from Lutz and Company dated July 21, 2011 to prepare the District's financial statements and budget documents including preparation of W-2s. Trustees Paesl and Rasmussen advised that they would abstain from voting on any motion to accept the proposal from Lutz and Company on conflict of interest grounds. There was a full and careful discussion regarding the proposal from Lutz and Company. The Chairman advised that since no motion had been made to accept the proposal, that no further action was required and the proposal would not need to be considered any further.

The Chairman then presented correspondence dated November 3, 2011 from the attorney for the SID No. 165, a copy of which is attached hereto. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED that the attorney for the District is hereby requested to advise SID 165 that SID No. 92 it will accept the proposal by SID No. 165 as per letter of November 3, 2011 to split the cost provided that no liability is admitted.

On roll call on the foregoing motion, the following Trustees voted aye: Tim Albers, Ann Rasmussen and Stephanie Adams. Voting nay thereon were the following Trustees: Linda Paesl

and Aaron Thornton. The Chairman then declared said resolution to be duly carried and adopted.

Thereupon the meeting adjourned.

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Tim Albers, Chairman & Trustee

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Stephanie Adams, Clerk & Trustee

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Linda Paesl, Trustee

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Ann Rasmussen, Trustee

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Aaron Thornton, Trustee

Brown & Brown, P.C., L.L.O.

Thomas R. Brown  
William C. Brown  
Steven J. Olson  
Matthew F. Heffron

ATTORNEYS AT LAW  
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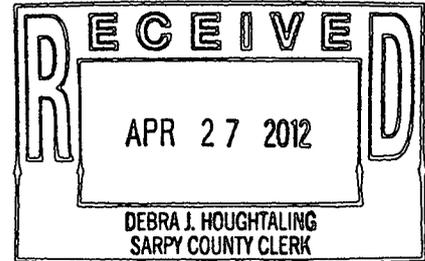
James W.R. Brown  
Retired, 2010

PHONE (402) 346-5010  
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Of Counsel  
Douglas S. Lash  
Erin M. Dahms

April 26, 2012

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



In re: SID No. 92

Dear Clerk:

Enclosed please find a copy of the minutes of SID 92 Board of Trustees meeting of March 28, 2012 for filing with your office.

Sincerely,

A handwritten signature in black ink, appearing to be "SJO", written over the typed name.

Steven J. Olson

SJO/maw  
Enclosure