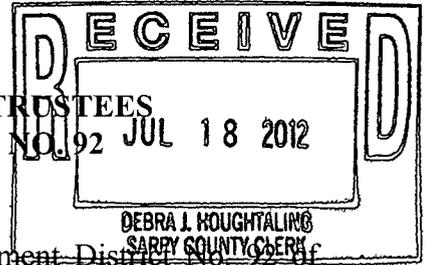


**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 92
OF SARPY COUNTY, NEBRASKA**



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 **June 19, 2012**, at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Stephanie Adams, Linda Paesl, Ann Rasmussen, and Aaron Thornton. Absent: Tim Albers. Also present Steven J. Olson, Attorney for the District and property owner Carol Miller.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on June 6, 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 Clerk noted that the Chairman, Tim Albers, was unable to attend the meeting due to work related conflict. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED that Linda Paesl is hereby appointed as acting Chairman for the purposes of this meeting only.

On roll call on the foregoing motion, the following Trustees voted aye: 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 Acting Chairman advised that a memorandum had been sent to all property owners in the District on May 17, 2012 in regard to the possible installation of an aquatic playground at the District's park along with a survey request. The Acting Chairman directed that a copy of the memorandum be attached to these minutes for identification purposes. Mr. Olson advised that the results of the survey were as follows:

- ◆ 235 survey requests were mailed;
- ◆ 7 were returned with no forwarding address;
- ◆ 70 were returned in favor of the aquatic playground;
- ◆ 47 were returned opposed to the aquatic playground; and
- ◆ 112 did not respond.

Mr. Olson advised that several property owners had also posted written comments on their survey and that these written comments were emailed to all trustees on June 15. Property owner Carol Miller advised that she was opposed to the aquatic playground. She noted that there

were numerous homes in the subdivision that were vacant and apparently in possession of the lender as a result of foreclosure and that some of these homes have been vacant for years and there were no visible efforts to sell them. She said that due to the uncertain economic times it would be better to not build an aquatic playground so the taxes for the District could be decreased.

Trustee Thornton advised that he was in favor of moving forward with the design of an aquatic playground since a majority of the voting property owners had voted in favor of the project.

Trustee Paesl advised that she remained opposed to the project and the fact that a majority of those voting had voted in favor of it did not cause her to change her mind. She advised that since 112 property owners did not respond at all, it did not appear that there was an overwhelmingly majority of property owners in favor of the project.

Trustees Rasmussen and Adams advised that they were still on the fence about the project but would like to contact SID No. 165 in regard to whether that District would be in favor of an aquatic playground at the park.

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

BE IT RESOLVED that the attorney for the District is hereby requested to contact SID No. 165 and inquire about whether that District would be in favor of installing an aquatic playground in the park.

On roll call on the foregoing motion, the following Trustees voted aye: Stephanie Adams, Ann Rasmussen and Aaron Thornton. Voting nay thereon were the following Trustees: Linda Paesl. The Acting Chairman then declared said resolution to be duly carried and adopted.

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. 2200 through 2206 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 June 19, 2015)

- (a) Warrant No. 2200 in the sum of \$105.00, payable to Gretna Sanitation, in payment of standard trash pick up service;

- (b) Warrant No. 2201 in the sum of \$1,690.00, payable to Midland Turf Management, in payment of April and May mow and trim service;
- (c) Warrant No. 2202 in the sum of \$500.00, payable to Bankers Trust Company, in payment of annual administrative fee - bond issue;
- (d) Warrant No. 2203 in the sum of \$300.00, payable to Clean Sweep Commercial Inc Parking Lot Services, in payment of street sweeping;
- (e) Warrant No. 2204 in the sum of \$5,570.93, payable to Steven J. Olson, in payment of legal services rendered;
- (f) Warrant No. 2205 in the sum of \$3,033.63, payable to Omaha Public Power District, in payment of April, May and June, 4504100020;
- (g) Warrant No. 2206 in the sum of \$6,720.00, payable to Midland Turf Management, in payment of installation of mulch at park;

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 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.

A general discussion then ensued regarding signage in the District. Mr. Olson will research the previous locations authorized by the Sarpy County Board for "no parking" signs in the District.

The Board reviewed the Audit and Budget Engagement Letter with Martin Hocesvar. The Board authorized the Clerk of execute the agreement on behalf of the District. The Acting Chairman noted that an election for trustees would be held this year.

Thereupon the meeting adjourned.

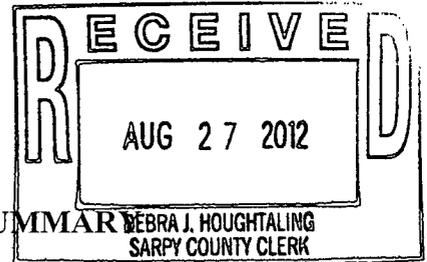
Linda Paesl, Acting Chairman & Trustee

Stephanie Adams, Clerk & Trustee

Ann Rasmussen, Trustee

Aaron Thornton, Trustee

Sanitary and Improvement District No. 92
 In
 SARPY County, Nebraska



NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-512, that the governing body will meet on the 4th day of September, 2012, at 6:30 o'clock p.m., at 8901 S. 154th Street, Omaha, Nebraska for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Clerk, 501 Scouler Building, 2027 Dodge Street, Omaha, Nebraska, during regular business hours. The agenda for this meeting kept continuously current, which includes the payment of bills of the District, is available for public inspection at the office of the Clerk during regular business hours.

Stephanie Adams, Clerk

2010-2011 Actual Disbursements & Transfers	\$ 228,018.82
2011-2012 Actual Disbursements & Transfers	\$ 814,030.10
2012-2013 Proposed Budget of Disbursements & Transfers	\$ 181,760.00
2012-2013 Necessary Cash Reserve	\$ 195,006.24
2012-2013 Total Resources Available	\$ 376,766.24
Total 2012-2013 Personal & Real Property Tax Requirement	\$ 210,000.00
Unused Budget Authority Created for Next Year	\$ 140,325.44
Breakdown of Property Tax:	
Personal and Real Property Tax Required for Bonds	\$ 162,000.00
Personal and Real Property Tax Required for All Other Purposes	\$ 48,000.00

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQUEST

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1601.02, that the governing body will meet on the 4th day of September, 2012, at 6:30 o'clock p.m., at 8901 S. 154th Street, Omaha, Nebraska for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request at a different amount than the prior year tax request.

2011-2012 Property Tax Request	\$ 212,000.00
2011 Tax Rate	0.728631
Property Tax Rate (2011-2012 Request/2012 Valuation)	0.731737
2012-2013 Proposed Property Tax Request	\$ 210,000.00
Proposed 2012 Tax Rate	0.724834

CERTIFICATE OF SERVICE

I hereby certify that a copy of the above and foregoing Notice of Budget Hearing and Budget Summary Notice of Special Hearing to Set Final Tax Request was mailed by first class United States mail, postage prepaid, to the following individuals on the 29th day of May, 2012.

Linda Paesl
15117 Irene Street
Omaha, NE 68138

Tim Albers
15114 Irene Street
Omaha, NE 68138

Stephanie Adams
15217 Green Avenue
Omaha, NE 68138

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

Ann Rasmussen
15120 Irene Street
Omaha, NE 68138

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

Aaron Thornton
8209 S. 154th Street
Omaha, NE 68138

