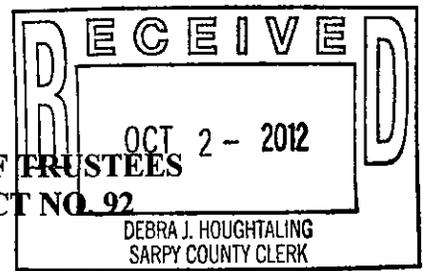


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**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES  
OF SANITARY AND IMPROVEMENT DISTRICT NO. 92  
OF SARPY COUNTY, NEBRASKA**

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 **September 4, 2012**, at 8901 South 154<sup>th</sup> Street, Omaha, Nebraska. Present were Trustees Stephanie Adams, Ann Rasmussen, Linda J. Paesl. Absent: Tim Albers and Aaron Thornton 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 August 29, 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 advised that the Chairman was unable to be present for the meeting. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED that Ann Rasmussen 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, Ann Rasmussen, and Linda J. Paesl. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then presented for the Board's consideration the proof of publication of the "Notice of Budget Hearing and Budget Summary" and "Notice of Special Hearing to Set Final Tax Request" as published in the Papillion Times on August 29, 2012. No owners of property in the District appeared at this public hearing to oppose the budget. The Acting Chairman then advised that it would be necessary for the Board to amend the proposed budget on file with the clerk since the Board cannot pass a resolution pursuant to Neb. Rev. Stat. §13-519(2) which requires that 75% of the governing board approve an additional 1% increase in the unused budget authority because only three of the five members of the Board of Trustees were present at this meeting.

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

BE IT RESOLVED that the Budget on file with the Clerk for the 2012/13 budget is amended to provide that the unused budget authority created for next year shall

be \$39,198.05 from \$40,325.44.

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

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

BE IT RESOLVED that the attached Budget is hereby adopted: that the 2012/13 dollar requirement totaling \$210,000.00 is hereby established based upon a rate of \$.724833 per \$100.00 of taxable valuation; \$48,000.00 to be credited to the District's general fund based upon a rate of \$.165676 per \$100.00 of taxable valuation; and, \$162,000.00 to be credited to the District's construction or bond sinking fund based upon a rate of \$.559157 per \$100.00 of taxable valuation.

BE IT FURTHER RESOLVED that the Board of Trustees for the District hereby adopts a property tax request for a different amount than the property tax request for the prior year.

BE IT FURTHER RESOLVED that Steven J. Olson, Attorney for the District, be and hereby is directed on behalf of the Board of Trustees to forward a certified copy of this resolution to the County Clerk of this County prior to October 13, 2012.

BE IT FURTHER RESOLVED that Steven J. Olson, Attorney for the District, be and hereby is directed on behalf of the Board of Trustees to certify said budget and dollar requirement to the County Board and County Clerk of this county, and is further directed to file or cause the same to be filed with the State Auditor of Public Accounts on or before September 20, 2012.

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

Mr. Olson advised that he had sent a letter to the attorney for the adjoining district, SID No. 165, asking if the Board of Trustees for SID No. 165 would be in favor or opposed to the installation of an aquatic playground in the District's park in the area where the volleyball court is now located and, if in favor, if SID No. 165 would be willing to share in the cost. Mr. Olson advised that he had not received any response. The Acting Chairman noted that there was election pending for the Board of Trustees with all ballots to be returned to the Election Commissioner by September 11, 2012.

The Chairman also 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. 2207 through 2112 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 September 4, 2015)

- (a) Warrant No. 2207 in the sum of \$590.00, payable to Midland Turf Management, in payment of park maintenance;
- (b) Warrant No. 2208 in the sum of \$2,200.00, payable to Martin D. Hocevar, PC, in payment of work on 2012 audit and 2013 budget;
- (c) Warrant No. 2209 in the sum of \$640.45, payable to Olmsted & Perry Consulting Engineering, Inc., in payment of engineering services rendered;
- (d) Warrant No. 2210 in the sum of \$3,030.96, payable to Omaha Public Power District, in payment of 4504100020;
- (e) Warrant No. 2211 in the sum of \$3,469.26, payable to Steven J. Olson, in payment of legal services rendered;
- (d) Warrant No. 2212 in the sum of \$105.00, payable to Gretna Sanitation, in payment of sanitation services rendered Oct - Dec 2012;
- (e) Warrant No. 2213 in the sum of \$355.02, payable to Commercial Mowing, Inc., in payment of installation of street signs and parts;

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, Ann Rasmussen, and Linda J. Paesl. 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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Stephanie Adams, Clerk & Trustee

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Ann Rasmussen, Trustee

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Linda Paesl, Trustee