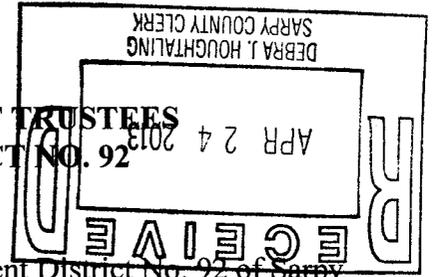


**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF SANITARY AND IMPROVEMENT DISTRICT NO. 92
OF SARPY COUNTY, NEBRASKA**



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 **April 16, 2013**, at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Aaron Thornton, Stephanie Adams, Ann Rasmussen, Linda J. Paesl and Tim Albers. Absent: None. Also present Jim Olmsted, Engineer for the District and 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 April 3, 2013, 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 the engineer for the District, Jim Olmsted, analyzed the possible water usage and cost thereof if the District were to install an aquatic playground at the park. Mr. Olmsted advised that the cost per month could range from \$100 to \$2,700 per month during the season, with a total estimated cost of \$2,500 to \$3,000 for the entire season. Mr. Olmsted advised that his estimate was based upon usage of 100 gallons per minute with a 100 minutes of usage per day resulting in approximately \$20 to \$30 of cost per day during peak days. After full and careful discussion, the following resolution was then duly moved by the Chairman and seconded by Trustee Albers, to wit:

BE IT RESOLVED that the Board of Trustees hereby requests that the engineer for the District, Jim Olmsted, prepare plans and specifications to build and install an aquatic playground in the District's park.

On roll call on the foregoing motion, the following Trustees voted aye: Aaron Thornton and Tim Albers. Voting nay thereon were the following Trustees: Stephanie Adams, Ann Rasmussen, and Linda J. Paesl, The Chairman advised that the resolution failed.

Trustees Adams, Rasmussen and Paesl advised that they were willing to support a major overhaul of the District's park to modernize and enhance the structural integrity and safety of the recreational components in the park. It was noted that the play equipment was approximately 20 years old. The Board asked Mr. Olmsted to develop a plan to make the following changes to the District's park:

- Install rubberized/resilient surface areas in the play equipment areas;
- Replace existing play equipment with separate and modern play equipment

- for younger children and older children;
- Use of the same foot print in the park;
- Additional landscaping;
- Addition of additional lights in the northeast corner and southeast corner of the park;
- Enhancing the structural integrity of the pavilion.

Mr. Olmsted advised that he would prepare the requested program and then he was excused from the meeting.

The Chairman asked if any trustee had any concerns or complaints in regard to Midland Turf Management's performance of park mowing and maintenance. There being none, the Chairman advised that Midland Turf Management would be responsible for mowing the park and fertilizing in 2013.

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

BE IT RESOLVED that Trustee Albers is hereby authorized to engage an independent contractor to paint the fire hydrants within the District.

On roll call on the foregoing motion, the following Trustees voted aye: Stephanie Adams, Ann Rasmussen, Linda J. Paesl, Tim Albers 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 also asked Mr. Olson to contact Jim Olmsted and request that he review the signage within the District and replace all damaged, worn, or missing street signs, no parking signs and stop signs within the District.

A copy of the audit report prepared by the District's auditor for the period ending June 30, 2012 was distributed to all of the trustees.

The Chairman advised that general fund warrant nos. 2223 through 2226, inclusive, each in the sum of \$1011.38 payable to Omaha Public Power District were issued in order to pay their current expenses. 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 action of the Chairman and Clerk in executing and delivering warrant nos. 2223 through 2226 inclusive, dated as hereafter indicated to the following payee 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 is hereby ratified and confirmed, to wit:

GENERAL FUND ACCOUNT

- (a) Warrant No. 2223 in the sum of \$1,011.38, payable to Omaha Public Power District dated November 24, 2012 due November 24, 2015 in payment of electrical services;
- (b) Warrant No. 2224 in the sum of \$1,011.38, payable to Omaha Public Power District dated December 24, 2012 due December 24, 2015 in payment of electrical services;
- (c) Warrant No. 2225 in the sum of \$1,011.38, payable to Omaha Public Power District dated January 24, 2013 due January 24, 2016 in payment of electrical services;
- (d) Warrant No. 2226 in the sum of \$1,011.38, payable to Omaha Public Power District dated February 24, 2013 due February 24, 2016 in payment of electrical services;

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. 2227 through 2231 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 April 16, 2016)

- (a) Warrant No. 2227 in the sum of \$2,330.00, payable to Martin D. Hocevar, PC, in payment of 2012 W-2s, Form 944, 1099s, budget and audit;
- (b) Warrant No. 2228 in the sum of \$480.90, payable to Olmsted & Perry Consulting Engineers, Inc., in payment of engineering services rendered;
- (c) Warrant No. 2229 in the sum of \$1,971.27, payable to Omaha Public Power District, in payment of electrical services;
- (d) Warrant No. 2230 in the sum of \$210.00, payable to Gretna Sanitation, in payment of sanitation services rendered;

(e) Warrant No. 2231 in the sum of \$3,345.77, 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: Stephanie Adams, Ann Rasmussen, Linda J. Paesl, Tim Albers and Aaron Thornton. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

Thereupon the meeting adjourned.

Ann Rasmussen, Clerk & Trustee

Aaron Thornton, Chairman and Trustee

Stephanie Adams, Trustee

Linda Paesl, Trustee

Tim Albers, Trustee