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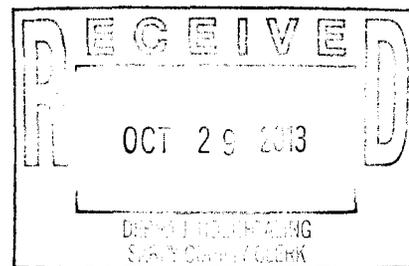
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October 28, 2013

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



In re: SID No. 92, Sarpy County, Nebraska

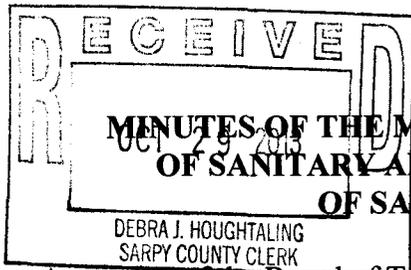
Dear Clerk:

Enclosed please find the minutes of the meeting of the Board of Trustees of September 26, 2013 for filing.

Sincerely,

Steven J. Olson

SJO/maw
Enclosure



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

DEBRA J. HOUGHTALING
SARPY COUNTY CLERK

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 26, 2013**, at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Aaron Thornton, Stephanie Adams, Ann Rasmussen, and Linda J. Paesl. Absent: Tim Albers. Also present Steven J. Olson, Attorney for the District, Jim Olmsted and Jake Zimmer, Olmsted & Perry Consulting Engineers, Inc., engineers for the District.

Notice of the meeting was given in advance thereof by publication in *The Papillion Times*, Papillion, Nebraska, on September 11, 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 presented a proof of publication for the Notice to Contractors for the 2013 Park Improvements project, to the effect that said Notice to Contractors had been published in *The Papillion Times* on September 4, 11, 18, 2013. The Chairman then presented the list of bids and bidders for the 2013 Park Improvements, said bids having been received at 1:00 o'clock p.m. on September 24, 2013. The Chairman advised that Dostals Construction, Co., of Omaha, Nebraska was the only bidder in the amount of \$393,533. Mr. Olmsted advised that Dostals Construction bid of \$393,533 was significantly higher than the engineering estimate of \$284,100, mainly because the bid for the special rubber tile surfacing was \$245,000 or 86% of the budget. The rest of the bid items were in line with the estimates.

Mr. Zimmer advised that after the bid opening, Dostals Construction provided an alternate bid of \$297,815 based upon a 3,800 square feet reduction in the size of the play area and rubber protective surfacing and elimination of the "glider," "surfer," and "T-swing" play equipment from the original plan.

Mr. Olmsted advised that Dostals Construction, Co., was a qualified contractor and recommended awarding the contract for the base bid or the alternate bid to Dostals Construction, Co. After determining that each of the bids was accompanied by the required bid bond and/or certified check, it was determined that the recommendation of engineer that the alternate bid of Dostals Construction, Co., in the amount of \$297,815 be accepted. After full and careful discussion, the following resolution was 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 Board does hereby approve

and accept the low alternate bid submitted by Dostals Construction, Co., for the 2013 Park Improvements in the amount of \$297,815; that the Chairman and Clerk be, and hereby are, authorized on behalf of the District to execute a contract with the said low bidder for this project, provided that the contractor furnish the bonds and certificate of insurance evidencing the coverage required by the specifications for the project.

On roll call on the foregoing motion, the following Trustees voted aye: Aaron Thornton, Stephanie Adams, Ann Rasmussen and Linda 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 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 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 they hereby are, authorized and directed to execute and deliver warrant no. 1688, dated the date of this meeting, to the following payees and in the following amounts to be drawn on the Construction Fund of the District and to draw interest at the rate of 7% per annum, interest to be payable on June 30 of each year, and to be redeemed on later that the dated noted below, subject to extension of said maturity date by order of the District Court, Sarpy County, Nebraska, after notice is given as required by law, to wit:

CONSTRUCTION FUND ACCOUNT
(Due September 26, 2018)

(a) Warrant No. 1688 in the sum of \$10,122.38, payable to Olmsted & Perry Consulting Engineers, Inc., in payment of engineering services for 2013 Park Improvements, Invoice No. 03-13072;

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: Aaron Thornton, Stephanie Adams, Ann Rasmussen and Linda 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 after further discussions in Kuehl Capital Corporation regarding the contract for financial advisor/fiscal agent services proposed by Kuehl Capital, Kuehl Capital was willing to waive the 2.5% fee for warrants provided by Exhibit B, §2(a) of the proposed contract with respect to a bond issue to pay for the cost of the 2013 Park Improvements. After full and careful discussion, the following resolution was 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 Board does hereby approve and accept the Contract for Financial Advisor/Fiscal Agent Services with Kuehl Capital Corporation and the Chairman be, and hereby is, authorized on behalf of the District to execute such contract.

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

Mr. Olmsted and Mr. Zimmer presented a map regarding “no parking” signs on south 151st Street. The map indicated the location of four “no parking” signs existing now on south 151st Street. Mr. Olmsted and Mr. Zimmer suggested that the Board approve and request the county board to authorize the installation of two additional signs stating “no parking between signs” along the east side of 151st Street. The Chairman directed that a copy of said parking map be attached to these minutes for identification purposes. After full and careful discussion, the following resolution was 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 Board does hereby approve the installation of two additional signs stating “no parking between signs” on the east side of 151st Street as indicated on the sign map attached hereto;

BE IT FURTHER RESOLVED that the engineers for the District are hereby authorized and requested to ask for approval of the installation of the aforementioned signs by the County Board of Sarpy County, Nebraska.

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

The engineers for the District also presented map showing the location of two possible signs stating "no parking between signs" in the vicinity of 15302 Rock Creek Drive. The Board advised the engineers to not proceed with requesting approval for such signs from Sarpy County. Several Board members advised they would support a request to the Sarpy County Board for approval if a majority of the affected property owners along Rock Creek Drive signed a written consent to the location of "no parking signs".

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

BE IT RESOLVED, that if any property owners in the vicinity of 15302 Rock Creek Drive obtains and presents to the Board of Trustees a written consent signed by a majority of the affected property owners to the location of "no parking" signs then the Board of Trustees will request the Sarpy County Board of Commissioners to approve such signs.

On roll call on the foregoing motion, the following Trustees voted aye: Aaron Thornton, Stephanie Adams, Ann Rasmussen and Linda 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.

Stephanie Adams, Trustee

Ann Rasmussen, Clerk & Trustee

Linda Paesl, Trustee

Aaron Thornton, Chairman & Trustee