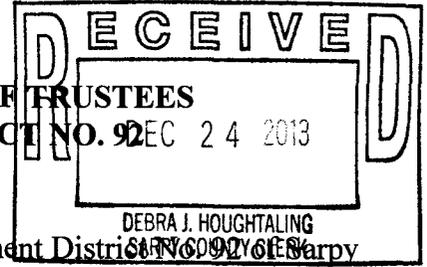


**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES  
OF SANITARY AND IMPROVEMENT DISTRICT NO. 92  
OF SARPY COUNTY, NEBRASKA**



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 **December 10, 2013**, at 8901 South 154<sup>th</sup> Street, Omaha, Nebraska. Present were Trustees Ann Rasmussen, Tim Albers and Linda J. Paesl. Absent: Aaron Thornton and Stephanie Adams. 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 November 27, 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 Clerk noted that the Chairman was absent for the meeting. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

**BE IT RESOLVED** that Trustee, Linda Paesl is hereby appointed Acting Chairman for the purposes of this meeting only.

On roll call on the foregoing motion, the following Trustees voted aye: Ann Rasmussen, Tim Albers 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 presented Change Order No. 1 in connection with the 2013 Park Improvements. The Chairman noted that Change Order No. 1 changed the date of substantial completion from November 22, 2013 to May 15, 2014 as the contractor was unable to start working in 2013 due to cold weather conditions. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

**BE IT RESOLVED** that Change Order No. 1 for the 2013 Park Improvements, a copy of which is attached hereto, is hereby approved and the Clerk is hereby authorized to execute Change Order No. 1 on behalf of the District.

On roll call on the foregoing motion, the following Trustees voted aye: Ann Rasmussen, Tim Albers 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 the District's engineer had advised that Dostal Construction would install additional "No Parking" signs and other street sign replacement and ancillary work previously authorized by the Board in conjunction with the 2013 Park Improvements work.

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 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. 2252 through 2261 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 December 10, 2018)

- (a) Warrant No. 2252 in the sum of \$2,974.14, payable to Omaha Public Power District, in payment of acct. no. 4504100020, October-December;
- (b) Warrant No. 2253 in the sum of \$105.00, payable to Gretna Sanitation, in payment of park sanitation services for Jan., Feb., March;
- (c) Warrant No. 2254 in the sum of \$2254, payable to Chastain-Otis, in payment of policy renewal liability and property, invoice no. 24629;
- (d) Warrant No. 2255 in the sum of \$100.00, payable to NP Dodge Insurance Agency, in payment of public official renewal bond, invoice no. 29488;
- (e) Warrant No. 2256 in the sum of \$96.97, payable to Stephanie Adams, in payment of trustee meeting fee;
- (f) Warrant No. 2257 in the sum of \$96.97, payable to Linda Paesl, in payment of trustee meeting fee;
- (g) Warrant No. 2258 in the sum of \$41.56, payable to Aaron Thornton, in payment of trustee meeting fee;
- (h) Warrant No. 2259 in the sum of \$83.11, payable to Tim Albers, in payment of trustee meeting fee;

(i) Warrant No. 2260 in the sum of \$1,385.25, payable to Ann Rasmussen, in payment of clerk fee;

(j) Warrant No. 2261 in the sum of \$5,170.05, payable to Steven J. Olson, in payment of legal services rendered, invoice nos. 44529, 44607 and 44663;

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 nos. 1689 thru 1691, 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 3% per annum, interest to be payable on July 1 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 December 10, 2018)

(a) Warrant No. 1689 in the sum of \$3,000.00, payable to Kuehl Capital Corporation, in payment of legal services for financial advisor/fiscal agent fee for 2013/2014, invoice 1230;

(b) Warrant No. 1690 in the sum of \$4,970.86, payable to Olmsted & Perry Consulting Engineers Inc., in payment of 2013 Park Improvements, invoices 05-13072 and 04-13072;

(c) Warrant No. 1691 in the sum of \$2,150.00, payable to Steven J. Olson, in payment of legal services for 2013 Park Improvements, invoices 44529, 44607 and 44663;

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

The Board then discussed the terms and conditions of a bond issue in 2014. It was noted that the District would need to issue approximately \$350,000.00 of bonds in 2014 to pay for the cost of the 2013 Park Improvements. The Board also discussed the possibility of the District engaging in street reconstruction in 2014 and paying for the cost thereof through the bond issue. The consensus was that it was not necessary for the District to perform any street reconstruction or repair in 2014. After reviewing the tax levy for a seven year issue or ten year issue for a \$350,000.00 bond issue, all trustees stated they were in favor of proceeding with the seven year issue in the amount of \$350,000.00.

Thereupon the meeting adjourned.

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Ann Rasmussen, Clerk & Trustee

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Tim Albers, Trustee

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Linda Paesl, Trustee