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April 29, 2014

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

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

Dear Clerk:

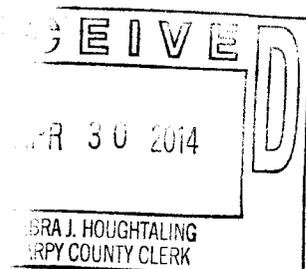
Enclosed please find the minutes of the meeting of the Board of Trustees of April 23, 2014 for filing.

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**

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 23, 2014**, at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Stephanie Adams, Ann Rasmussen, Linda J. Paesl and Aaron Thornton. Absent: Tim Albers. Also present Steven J. Olson, Attorney for the District and Jake Zimmerer, Olmsted & Perry Consulting Engineers, Engineers for the District and Joe Grueden, Midland Turf Management.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on April 16, 2014, 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 for the Board's consideration the Contractor's Application for Payment No. 1 in the amount of \$260,595.00 and the Engineer's Recommendation of Payment in connection with 2013 Park Improvements. Mr. Zimmerer advised that the contractor was ahead of schedule, the work should be completed by the middle of May and the final pay application will be forthcoming. Mr. Zimmerer advised that he would make a final inspection before final payment would be recommended by Olmsted and Perry. Mr. Zimmerer encouraged the Board to inspect the work and to contact him with any concerns or questions.

Mr. Zimmerer advised that at the next meeting change orders to approve the addition of concrete repair work to the sidewalk in the park, the installation of home plate on the baseball field and the striping of the basketball court would be presented to the Board for approval. The Board asked Mr. Zimmerer to have the contractor fence off any of the larger areas that were reseeded to prevent mowing before the seed gets established. The Board also asked Mr. Zimmerer to not reinstall the metal bike rake at the park. After full and careful discussion, the following resolution was duly moved and seconded, to wit:

BE IT RESOLVED that the Board of Trustees of Sanitary and Improvement District No. 92 of Sarpy County, Nebraska herewith approves Dostals Construction Company, Inc.'s Application for Payment No. 1 in the amount of \$260,595.00 and authorizes payment thereof.

On roll call on the foregoing motion, the following Trustees voted aye: Aaron Thornton, 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.

Joe Grueden advised that he will remove the Pine tree on the east side of the park and the Mulberry tree in the northwest corner of the park next week and that he planned to do a five step program to fertilize and treat the grass in the District park including two pre-emergent, one fertilization, one weed spray and one winterize. Mr. Grueden advised that mowing of the park will generally be done on Fridays but if it rains it will be done on the following Saturday. The Board asked Mr. Grueden to trim the grass regularly under the park benches.

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. 2268 through 2270 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 23, 2017)

- (a) Warrant No. 2268 in the sum of \$41.00, payable to Gretna Sanitation, in payment of April standard service – park trash;
- (b) Warrant No. 2269 in the sum of \$990.77, payable to Omaha Public Power District, in payment of acct #4504100020 March;
- (c) Warrant No. 2270 in the sum of \$3,947.54, payable to Steven J. Olson, in payment of March legal services rendered, invoice no. 44957;

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 they hereby are, authorized and directed to execute and deliver Warrant Nos. 1694 through 1701, 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 no 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

(Due April 23, 2019)

- (a) Warrant No. 1694, in the sum of \$260,595.00, payable to Dostals Construction Company Inc., in payment of 2013 Park Improvements, Pay App. #1;
- (b) Warrant No. 1695, in the sum of \$2,300.00, payable to Dostals Construction Company Inc., in payment of signs;
- (c) Warrant No. 1696, in the sum of \$1,028.43, payable to Olmsted & Perry Consulting Engineers, Inc., in payment of engineering services, 2013 Park Improvements;
- (d) Warrant No. 1697, in the sum of \$500.00, payable to Bankers Trust Company, in payment of annual administration fee for 2014 Bond Issue, invoice #13404;
- (e) Warrant No. 1698, in the sum of \$250.00, payable to Bankers Trust Company, in payment of fee for dissemination services, invoice #13405;
- (f) Warrant No. 1699, in the sum of \$21,449.97, payable to Olmsted & Perry Consulting Engineers, Inc., in payment of engineering services, 2013 Park Improvements;
- (g) Warrant No. 1700, in the sum of \$3,000.00, payable to Kutak Rock LLP, in payment of disclosure counsel fee for 2014 Bond Issue;
- (h) Warrant No. 1701, in the sum of \$1,460.00, payable to Baird Holm, in payment of bond counsel fee for 2014 Bond Issue;

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 J. Paesl. Voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Board reviewed correspondence from the Nebraska 811 Center regarding participation in the One-Call program. Mr. Olson noted that the District decided not to participate after receiving correspondence several years ago requesting the District's participation. Mr. Olson advised that he would review the matter further and report back to the Board.

The Clerk advised that a street sweeper had been engaged to sweep the District's streets.

Thereupon the meeting adjourned.

Aaron Thornton, Chairperson & Trustee

Ann Rasmussen, Clerk & Trustee

Stephanie Adams, Trustee

Linda Paesl, Trustee