

# Brown & Brown, LLC

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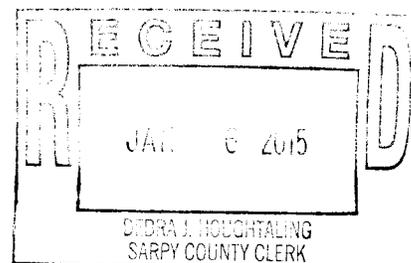
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January 5, 2015

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 December 10, 2014 for filing.

Sincerely,

A handwritten signature in black ink, appearing to read "Steven J. Olson".

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 **December 10, 2014**, at 8901 South 154<sup>th</sup> Street, Omaha, Nebraska. Present were Trustees Stephanie Adams, Ann Rasmussen, Linda Paesl, and Tim Albers. Absent: Aaron Thornton. 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 26, 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 Board reviewed the Certificate of Results of Election held on September 9, 2014. Linda Paesl, Aaron Thornton and Ann Rasmussen, were elected on Resident Property Owners Ballot One. Stephanie Adams and Tim Albers were election on All Owners Ballot Two. After full and careful discussion, the following resolutions were then duly moved and seconded, to wit:

BE IT RESOLVED that Ann Rasmussen is hereby elected as Chairman of the Board of Trustees;

BE IT FURTHER RESOLVED that Linda Paesl is hereby elected as Clerk for the Board of Trustees.

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

The Board discussed the engagement of a contractor to mow and fertilize the park in 2015. The Board also discussed installing a dog trail and whether a contractor should be engaged to inspect the park and pick-up trash. No action was taken.

The Chairman advised that the District's auditing firm, Lutz & Company, requested the Chairman to execute the attached representation letter. Mr. Olson advised that he had reviewed the letter and it was accurate. After full and careful discussion, the following resolution was then duly moved and seconded, to wit:

BE IT RESOLVED that the Chairman is authorized to execute the attached representation letter to Lutz & Company.

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

The Chairman advised that general fund warrant no. 2284 payable to Midland Turf Management in the amount of \$2,425.00 in payment of park mowing and no. 2285 payable to Omaha Public Power District in the amount of \$991.17 for street lighting were issued in order to pay then 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. 2284 and 2285, dated October 2, 2014 to the 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 is hereby ratified and confirmed, to wit:

GENERAL FUND ACCOUNT  
(Due October 2, 2017)

- (a) Warrant No. 2284 in the sum of \$2,425.00, payable to Midland Turf Management, in payment of park mowing/maintenance;
- (b) Warrant No. 2285 in the sum of \$991.17, payable to Omaha Public Power District, in payment of electrical services;

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. 2286 through 2298 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, 2017)

- (a) Warrant No. 2286 in the sum of \$1,982.88, payable to Omaha Public

Power District, in payment of electrical services, statements October 29 and November 25, 2014;

(b) Warrant No. 2287 in the sum of \$3,400.00, payable to Great Plains Tree Care, in payment of invoice no. 08-1949 tree removal, grind stump;

(c) Warrant No. 2288 in the sum of \$1,927.91, payable to Olmsted & Perry Consulting Engineers, Inc., in payment of invoice nos. 02-14023 and 03-14023 engineering services;

(d) Warrant No. 2289 in the sum of \$101.65, payable to Crouch Recreational Design, Inc., in payment of invoice no. 2621;

(e) Warrant No. 2290 in the sum of \$3,447.16, payable to Steven J. Olson, in payment of legal services rendered, invoice nos. 45276, 45349 and 45401;

(f) Warrant No. 2291 in the sum of \$100.00, payable to NP Dodge Insurance Agency, in payment of public official bond renewal, invoice no. 30059;

(g) Warrant No. 2292 in the sum of \$3,877.00, payable to Chastain-Otis, in payment of policy renewal property & liability, invoice nos. 25625 and 25700;

(h) Warrant No. 2293 in the sum of \$212.00, payable to Gretna Sanitation, in payment of October, November and December trash service;

(i) Warrant No. 2294 in the sum of \$83.12, payable to Stephanie Adams, in payment of trustee meeting fee;

(j) Warrant No. 2295 in the sum of \$96.97, payable to Linda Paesl, in payment of trustee meeting fee;

(k) Warrant No. 2296 in the sum of \$55.41, payable to Aaron Thornton, in payment of trustee meeting fee;

(l) Warrant No. 2297 in the sum of \$69.27, payable to Tim Albers, in payment of trustee meeting fee;

(m) Warrant No. 2298 in the sum of \$1,108.20, payable to Ann Rasmussen, in payment of clerk/trustee meeting fee;

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. 1704

through 1705, 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 than the date 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 December 10, 2019)

(a) Warrant No. 1704, in the sum of \$3000.00, payable to Kuehl Capital Corporation, in payment of financial advisor for fiscal year 14/15 flat fee, invoice no. 1305;

(b) Warrant No. 1705, in the sum of \$500.00, payable to Bankers Trust Company, in payment of paying agent/registrars fees, 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: Stephanie Adams, Ann Rasmussen, Linda Paesl, and Tim Albers. 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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Ann Rasmussen, Chairman & Trustee

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Linda Paesl, Clerk & Trustee

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Stephanie Adams, Trustee

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Tim Albers, Trustee