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July 20, 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 July 7, 2015 for filing.

Sincerely,

Steven J. Olson

SJO/lb
Enclosure

RECEIVED
JUL 2 2 2015
DEBRA J. HOUGHTALING
SARPY COUNTY CLERK

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 **July 7, 2015,** at 8901 South 154th Street, Omaha, Nebraska. Present were Trustees Ann Rasmussen, Linda Paesl, Stephanie Adams, and Tim Albers. Absent: Aaron Thornton. Also present Steven J. Olson, Attorney for the District and James J. Olmsted and Jake Zimmerer, Olmsted & Perry Consulting Engineers, engineers for the District.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, Papillion, Nebraska, on July 1, 2015, 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 undersigned Clerk hereby certifies that these Minutes were written and available for public inspection within ten (10) working days after the date of said meeting.

The Engineers advised that the District's sanitary sewer lines were in very good shape. They further advised that Utilities Service Group had recently cleaned and pulled a small video camera through the sanitary sewer system. Mr. Zimmerer advised that he had reviewed the DVD created as result of the video feed and the lines have not experienced any apparent structural damage and appeared to be operating at normal capacities; all joints were lined and intact; there were no apparent sages or low spots in the system; and there were very few, if any, root intrusions. Mr. Zimmerer also advised that the manholes were inspected and the structural side of the manholes were in good shape and the walls and steps were in sound and operable condition. Mr. Zimmerer presented a written report regarding the inspection dated July 6, 2015. The Chairman directed that a copy of the written report be attached to these minutes for identification purposes.

Mr. Zimmerer advised that the pot hole at 15209 Green Avenue had recently been repaired and a bill for the work would be submitted by the contractor in the near future. Mr. Zimmerer advised that he did have difficulty in finding a contractor to do the work primarily due to the great volume of work in the metropolitan area and that it was somewhat fortuitous that he was able to find a contractor to repair the pot hole on Green Avenue. Mr. Zimmerer advised that he was unable to find a contractor to repair the damaged concrete around the manhole on 154th street, but he would continue to try. The Engineers recommended that the Board authorize them to inspect all of the streets within the District and to prepare a list of other locations that may need repair. After full and careful discussion, the following resolution was then duly moved and

seconded, to wit:

> BE IT RESOLVED, that Olmsted & Perry Consulting Engineers, Inc., engineers for the District, are hereby authorized to inspect the District's streets and prepare a list of any areas that may need repair work.

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 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. 2315 through 2320 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 July 7, 2018)

(a) Warrant No. 2315 in the sum of $989.61 payable to Omaha Public Power District in payment of 4504100020;

(b) Warrant No. 2316 in the sum of $6,650.65, payable to Utilities Service Group, in payment of inv. #10834;

(c) Warrant No. 2317 in the sum of $53.00, payable to Gretna Sanitation, in payment of sanitation services June 2015;

(d) Warrant No. 2318 in the sum of $184.63, payable to Olmsted & Perry Consulting Engineers Inc., in payment of engineering services invoice no. 03-15023;

(e) Warrant No. 2319 in the sum of $1,533.85, payable to Dean Miller and Carol Miller, in payment of sanitary sewer backup claim;

(f) Warrant No. 2320 in the sum of $2,023.79, payable to Steven J. Olson, in payment of legal services rendered, invoice nos. 45889;

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.

The Board decided the next meeting will be on August 18, 2015 at 6:30 p.m.

Thereupon the meeting adjourned.

Ann Rasmussen, Chairman & Trustee	Linda Paesl, Clerk & Trustee
Stephanie Adams, Trustee	Tim Albers, Trustee