

**MINUTES OF THE MEETING OF THE BOARD OF
TRUSTEES OF SANITARY & IMPROVEMENT DISTRICT NO. 191
OF SARPY COUNTY, NEBRASKA**

The meeting of the Board of Trustees of Sanitary & Improvement District No. 191 of Sarpy County, Nebraska, was convened in open and public session at 8:00 o'clock a.m., on October 8, 2012 at 1200 Golden Gate Drive, Papillion, Nebraska. Present were the following Trustees: Spencer Kimball, Rhonda Miller and Robert Roth. Also present were James E. Lang, counsel for the District. Notice of the meeting was given in advance thereof by publication in The Papillion Times, Sarpy County, Nebraska, on October 3, 2012, a copy of the Proof of Publication being attached to these minutes. 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 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 publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held.

The first item on the agenda was to approve the minutes of the September 12, 2012, District meeting.

After a full discussion, and upon a motion being duly made and seconded, with everyone voting "aye" and no one voting "no", the following resolution was adopted:

RESOLVED, that the minutes of the September 12, 2012, District meeting are hereby approved.

The Chairman stated that the Board should now pass a resolution ratifying all of the actions taken at the District's meeting of September 12, 2012 and ratifying and readopting the Bond Resolution.

After a full discussion, and upon a motion being duly made by Robert Roth and seconded by Rhonda Miller, with Robert Roth, Rhonda Miller and Spencer Kimball voting "aye" and no one voting "no", the following resolution was adopted:

RESOLVED, that the Board of Trustees hereby ratifies all of the actions taken by the Board of Trustees at the District's meeting of September 12, 2012, including, but not limited to the following matters:

1. Resolution calling for payment and redemption of the Series 2002 Bonds.
2. Resolution calling for payment and redemption of the Series 2006 Bonds.

3. Resolution authorizing the issuance of the Series 2012 Refunding Bond and the Resolutions which are related to the issuance of the Series 2012 Refunding Bonds.

4. Resolution authorizing the payment of invoices and the issuance of warrants.

The Chairman stated that the Board should now pass a resolution readopting the Resolution authorizing the issuance of the Series 2012 Refunding Bonds, and the resolutions which are related to the issuance of the Series 2012 Refunding Bonds.

After full discussion, and upon a motion being duly made by Robert Roth, and seconded by Rhonda Miller, and with Robert Roth, Rhonda Miller and Spencer Kimball voting "aye," and no Trustees voting "no," the following Resolution was adopted:

BE IT RESOLVED, that the Board of Trustees hereby readopts the Resolution authorizing the issuance of the Series 2012 Refunding Bonds and the Resolutions which are related to the issuance of the Series 2012 Refunding Bonds, which were adopted at the District's September 12, 2012 meeting.

Discussion was then held concerning the general District matters.

The Chairman then presented the following items for consideration by the Board:

1. Statement from World Herald Media Group in the amount of \$10.31 for ad number 1566728-01.
2. Statement from OPPD in the amount of \$149.83 for account number 7883720737.
3. Statement from Laughlin, Peterson & Lang in the amount of \$1,971.70.
4. Statements from Bankers Trust in the amount of \$550.00.

After full discussion upon motion being duly made and seconded, with all Trustees present voting "aye" and with no Trustees voting "no", the following Resolution was adopted:

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 191 of Sarpy County, Nebraska hereby approves the above items for payment and hereby authorizes and directs that the following warrants be prepared and issued by the Chairman and Clerk in payment thereof, said warrants to bear interest at the rate of 7% per annum after registration and to be charged to the General Fund of the District, with the interest to be payable on maturity and to be redeemed no later than October 8,

2015, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska after notice is given as required by law, to-wit:

1. WARRANT NO. 364 payable to World Herald Media Group in the amount of \$10.31 for ad number 1566728-01.
2. WARRANT NO. 365 payable to OPPD in the amount of \$149.83 for account number 7883720737.
3. WARRANT NO. 366 in the amount of \$1,971.70 payable to Laughlin, Peterson & Lang.
4. WARRANT NO. 367 in the amount of \$550.00 payable to Bankers Trust.

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 191 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 under 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. 191 of Sarpy County, Nebraska, that the District hereby covenants, warrants and agrees as follows: (a) to take all actions necessary under current federal 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 obligations" under Section 265(b)(3)(B)(i)(III) 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. 191 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 lesser 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.

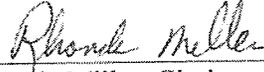
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.

4. This Certificate is being passed, executed and delivered pursuant to Section 1.148-2(b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

There being no further business to come before the meeting, the same was adjourned.



Spencer Kimball, Chairman



Rhonda Miller, Clerk



Robert Roth, Trustee

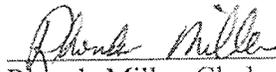
ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF HEARING

The undersigned Trustees of Sanitary and Improvement District No. 191 of Sarpy County, Nebraska, hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District and the agenda for such meeting held at 8:00 a.m. at 1200 Golden Gate Drive, Papillion, Nebraska.

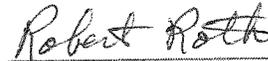
Dated this 8th day of October, 2012.



Spencer Kimball, Chairman



Rhonda Miller, Clerk



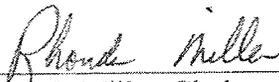
Robert Roth, Trustee

CERTIFICATE

STATE OF NEBRASKA)
)
COUNTY OF SARPY)
)
SANITARY AND)
IMPROVEMENT)
DISTRICT NO. 191)

I, the undersigned, Clerk for Sanitary and Improvement District No. 191 of Sarpy County, Nebraska, hereby certify that all of the subjects included in the attached proceedings were contained in the agenda for the meeting of October 8, 2012, kept continually current and available for public inspection at the office of the Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that the minutes of the Chairman and Board of Trustees of the District, from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 8th day of October, 2012.



Rhonda Miller, Clerk

CERTIFICATE OF NOTICE

STATE OF NEBRASKA)
)
COUNTY OF SARPY)

I hereby certify that I am the duly qualified and acting Clerk of Sanitary and Improvement District No. 191 of Sarpy County, Nebraska, and that not less than seven (7) days prior to the date set for this meeting of the Board of Trustees of this District, a notice was sent to the Clerk of Sarpy County, Papillion, Nebraska, the municipality or county whose zoning jurisdiction this District is located, notifying said Clerk of this meeting.

Dated this 8th day of October, 2012.



Rhonda Miller, Clerk

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of Sanitary and Improvement District Number 191 of Sarpy County, Nebraska, (the "District") and hereby further certify as follows:

1. Annexed to this certificate is a true and correct transcript of the proceedings of the Board of Trustees of the District relating to a meeting of said District held on the date and at the time reflected in the meeting minutes contained in said foregoing transcript (the "Meeting"). All of the proceedings of the District and of the Board of Trustees thereof which are set out in the annexed and foregoing transcript have been fully recorded in the journal of proceedings of the District and the undersigned District Clerk has carefully compared the annexed and foregoing transcript with said journal and with the records and files of the District which are in such Clerk's official custody and said transcript is a full, true and complete copy of said journal, records and files which are set out therein.

2. Advance notice for the Meeting was given by publication as set forth in the affidavit of publication contained in the foregoing transcript and was mailed to the Clerk of the municipality or county within whose zoning jurisdiction the District is located at least seven days prior to the date of the Meeting. Advance notice for the Meeting, including notice of agenda subjects, was given to all members of the Board of Trustees. All news media requesting notification of meetings of said body were provided with advance notice of the times and places of such meetings and the subjects to be discussed.

3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects were contained in said agenda for at least 24 hours prior to the Meeting and each agenda item was sufficiently descriptive to give the public reasonable notice of the matters to be considered at the Meeting.

4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review and were informed of the location of such copy in the room in which such Meeting was being held. At least one copy of all resolutions and other reproducible written materials, for which actions are shown in said proceedings, was made available for examination and copying by members of the public at the Meeting.

5. The minutes of the Meeting were in written form and available for public inspection within ten (10) working days after the Meeting or prior to the next convened meeting, whichever occurred earlier, at the office of the District; within thirty (30) days after the date of the Meeting,

6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations were or are issued nor in any manner questioning the proceedings and authority under which any such warrants or other obligations were or are issued or affecting the validity thereof; neither the corporate existence or boundaries of the District nor the title of its present officers to their respective offices is being contested; no authority or proceedings for the issuance of any warrants or other obligations by the District have been repealed, revoked or rescinded as of the date hereof. All actions taken by the Board of Trustees referred to in said transcript were taken at a public meeting while open to the attendance of the public.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures this 8th day of October, 2012.



Spencer Kimball, Chairman



Rhonda Miller, Clerk

SANITARY AND IMPROVEMENT DISTRICT NO. 191
OF SARPY COUNTY, NEBRASKA

AGENDA

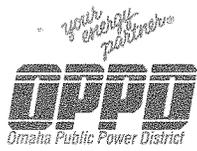
October 8, 2012
8:00 A.M.

The following items are the matters which are to be brought before the Board of Trustees of the above District at the meeting.

1. Approve minutes of the budget meeting held September 12, 2012.
2. Ratify all actions taken at the District's September 12, 2012 budget meeting including, but not limited to the Resolutions calling the Series 2006 Bonds for payment and redemption, the Resolution calling for the payment and redemption of the Series 2002 Bonds, the Resolution approving the issuance of the Series 2012 Refunding Bonds, and all agreements, resolutions and proceedings related thereto, and the resolution approving the payment of invoices and the issuance of warrants.
3. Payment of bills and invoices:

a)	World Herald Media Group - (G)	10.31
b)	OPPD – (G)	149.83
c)	Laughlin, Peterson & Lang - (G)	1,971.70
d)	Bankers Trust – (G)	550.00
4. General District business.
5. Additional matters brought before the Board of Trustees.

Rhonda Miller, Clerk



Account Number	Due Date	Total Amount Due
7883720737	Oct 17, 2012	\$299.57

Customer Name: SID 191 SARPY CO
 Statement Date: September 27, 2012

Billing Information for service address: 7200 PINNACLE DR, STLTS PAPIILLION NE

Billing Period From 08-29-2012 To 09-27-2012 @29 Days

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			Sub-Total Amount per Rate
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	
SL61	61211	8	\$17.63	\$141.04		141.04	\$149.83
SL61					0.98		

LAUGHLIN, PETERSON & LANG
ATTORNEYS AT LAW
11718 NICHOLAS STREET, SUITE 101
OMAHA, NE 68154
(402) 330-1900

SANITARY & IMPROVEMENT DISTRICT 191
SARPY COUNTY, NE

October 04, 2012

Invoice #28868

In Reference To: GENERAL
838

	<u>Hours</u>	<u>Amount</u>
9/4/2012 Letter with signature pages to R. Roth	0.10	\$3.50
9/7/2012 Process minutes and warrants to clerks and fiscal agent	0.40	\$14.00
9/10/2012 Work on agendas; work on special minutes of budget meeting; prepare signature pages	0.80	\$28.00
9/11/2012 Review bond information; prepare for budget meeting	2.00	\$420.00
Revise Agenda and e-mail trustees	0.10	\$3.50
9/12/2012 Prepare for and attend District meeting; draft minutes; complete bond documents	3.00	\$630.00
Work on draft of budget minutes and bond resolution documents	1.00	\$35.00
9/14/2012 Process minutes and warrants to clerks and fiscal agent	0.50	\$17.50
9/17/2012 Complete budget minutes	1.00	\$210.00
9/20/2012 Complete and file budget with state and county	1.00	\$210.00
Letter to auditor and county regarding budget	0.10	\$3.50

SANITARY & IMPROVEMENT DISTRICT 191 10/4/2012
GENERAL
838

2

	<u>Hours</u>	<u>Amount</u>
9/25/2012 Review minutes; work on current matters	0.50	\$105.00
9/26/2012 Review minutes; work on current matters	1.00	\$210.00
9/27/2012 Schedule meeting; work on notice; forward to Papillion for publication	0.30	\$10.50
For professional services rendered	<u>11.80</u>	<u>\$1,900.50</u>
Additional Charges :		
9/30/2012 Photocopies		55.60
Postage		15.60
Total additional charges		<u>\$71.20</u>
Total amount of this bill		<u>\$1,971.70</u>
Previous balance		\$2,797.81
9/18/2012 Payment - thank you		(\$1,450.91)
9/28/2012 Payment - thank you		(\$1,346.90)
Total payments and adjustments		<u>(\$2,797.81)</u>
Balance due		<u><u>\$1,971.70</u></u>



It's our name . . . and our promise.

Bankers Trust Company
435 7th Street
Des Moines, IA 50309

Invoice

SARPY CO SID #191 GO BD 02 DTD 6/15/02
LAUGHLIN, PETERSON & LANG
ATTN: JAMES LANG
11718 NICHOLAS STREET
SUITE 101
OMAHA NE 68154

Invoice No: 5269
Invoice Date: 09/17/12

CATEGORY	QUANTITY	RATE	AMOUNT
BALANCE CARRIED FORWARD:			\$0.00
PREVIOUS AMOUNT BILLED:	\$0.00		
AMOUNT RECEIVED:	\$0.00		
FLAT FEE REDEMPTION & EARLY TERMINATION FEE			\$275.00
TOTAL DUE			\$275.00

CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90 DAYS PAST DUE	OVER 90 DAYS PAST DUE	AMOUNT DUE
275.00	0.00	0.00	0.00	0.00	275.00

PLEASE DETACH AND RETURN WITH PAYMENT

SARPY CO SID #191 GO BD 02 DTD 6/15/02
LAUGHLIN, PETERSON & LANG
ATTN: JAMES LANG
11718 NICHOLAS STREET
SUITE 101
OMAHA NE 68154

Invoice #: 5269
Invoice Date: 09/17/12
Bill Code: 0185370962

Total Due: 275.00

Remit to:

Bankers Trust Company
Attn: Corporate Trust Department
PO Box 897
Des Moines, IA 50304

Amount Enclosed:





Bankers Trust Company
 435 7th Street
 Des Moines, IA 50309

Invoice

SARPY CO SID #191 GO BD 06 DTD 12/1/06
 LAUGHLIN, PETERSON & LANG
 ATTN: JAMES LANG
 11718 NICHOLAS STREET
 SUITE 101
 OMAHA NE 68154

Invoice No: 5270
 Invoice Date: 09/17/12

CATEGORY	QUANTITY	RATE	AMOUNT
BALANCE CARRIED FORWARD:			\$0.00
PREVIOUS AMOUNT BILLED:	\$0.00		
AMOUNT RECEIVED:	\$0.00		
FLAT FEE REDEMPTION & EARLY TERMINATION FEE			\$275.00
TOTAL DUE			\$275.00

CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90 DAYS PAST DUE	OVER 90 DAYS PAST DUE	AMOUNT DUE
275.00	0.00	0.00	0.00	0.00	275.00

PLEASE DETACH AND RETURN WITH PAYMENT

SARPY CO SID #191 GO BD 06 DTD 12/1/06
 LAUGHLIN, PETERSON & LANG
 ATTN: JAMES LANG
 11718 NICHOLAS STREET
 SUITE 101
 OMAHA NE 68154

Invoice #: 5270
 Invoice Date: 09/17/12
 Bill Code: 0185370715

Total Due: 275.00

Amount Enclosed:

Remit to:

Bankers Trust Company
 Attn: Corporate Trust Department
 PO Box 897
 Des Moines, IA 50304

