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DEBRA J. HOUGHTALING
SARPY COUNTY CLERK

MINUTES OF MEETING

OF

SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA

A meeting of the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, was convened in open and public session at 2:00 p.m. on the 12th day of February, 2014, at 17136 Fairway Drive, Omaha, Nebraska.

Present were: Lee Harrow, Timothy P. Goodman, Steven Moore, Tom Dein and Morrie Naumann.

Absent:

Notice of the meeting was given in advance thereof by publication in The Papillion Times, on February 5, 2014, 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 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 agenda was at all times available at the office for the District at 10250 Regency Circle, Suite 300, Omaha, Nebraska 68114.

The meeting was called to order.

It was first 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 meeting, which initially started at 17136 Fairway Drive, was then adjourned and reconvened to 17210 Fairway Drive. Notice was posted at 17136 Fairway Drive providing the address at which the meeting was reconvened.

The Chairman stated that the first order of business was an update from Gerry Gutoski. The first item of discussion was an update on the lift stations. Mr. Gutoski stated that there have been no major issues with the lift stations to report.

There was next a discussion regarding billing issues. The only customer delinquent to the point of receiving a shut off notice was the Luke account. Mr. LaPuzza reported that a shut off notice would be sent and he would notify the Trustees upon either receipt of payment, return receipt of the certified mail or a returned certified mail envelope. Mr. LaPuzza and Mr. Gutoski said that they would continue to handle the shut off process in accordance with the rules established by the District.

There was a presentation and significant discussion regarding the transition of the SID 192 water system from District operation to Metropolitan Utilities District ("MUD"). Keri Kasun presented the expected timeline for transition of the water system. April 15th is the transaction closing date, July 1st is the completion of external construction and July 15th is the transfer date, when the water system would be switched, on a house by house installation, to the MUD water system operation.

There was specific discussion regarding the approval of the location of an MUD hydrant to be constructed in an easement area between Lots 12 and 13. MUD provided a diagram of the proposed installation location, seeking approval of the District. Upon motion duly made and seconded, and as unanimously approved by roll call vote:

RESOLVED, that the District hereby provides its approval of the location of the temporary hydrant as generally shown in the photograph on the attached materials as presented to the Board of Trustees.

MUD further provided final information regarding the costs associated with the transition to MUD water with respect to per-user charges, in the form of the Schedule WIR and Schedule W-FL materials. It was discussed that the District should prepare correspondence to go to residents identifying these costs in advance to allow residents the ability of planning for out coming water bills. Such correspondence should also point to the MUD website as the source of such information. The correspondence should further identify that the changeover to MUD water will require professional filtration systems to be installed from the building that uses a fish tank or sensitive medical equipment, such as dialysis equipment. The letter will further indicate that the District and MUD will be attempting to locate and, if possible, raise curb stops, but that if the curb stops are inoperable or damaged, the owner will be responsible for hiring a plumber.

There was next a discussion regarding easements with respect to the water system used by the District, and District's engineers and legal counsel will need to confer to identify all necessary easements to be conveyed to MUD.

MUD further identified a draft of the water system acquisition unit, which it provided for review and comment.

There was next a discussion regarding the sale of the District's well to SID 158. It was generally discussed that no formal response has been received to the previously submitted correspondence.

There was then, at approximately 4:17 p.m., a motion for the Board to conduct a closed administrative session for the purpose of discussing potential negotiations with SID 158 regarding the water system. On motion duly made and seconded and unanimously approved by roll call, the administrative session was then opened.

The administrative session was opened at 4:31 p.m. The discussion regarding the sale of the well to SID 158 was continued. It was generally discussed that the offer which did not match the valuation of the purchase price of the well established by Thompson Dreessen & Dorner ought to be rejected and dismissed.

The following is a reporting item for the Trustee's information and required no action: Service Fee Fund Statement for December, 2013 and January, 2014.

There was next presented a statement from Omaha Public Power District, for service at the locations of 16800 Ridgemont Street and 16802 Oakmont Drive, account number 0622093108, dated January 9, 2014, in the amount of Seven Hundred Ninety-Five Dollars and 12/100 ($795.12).

There was next presented a statement from Omaha Public Power District, for service at the location of 17209 Fairway Drive, account number 2953028855, dated January 9, 2014, in the amount of One Hundred Seventy-Nine Dollars and 68/100 ($179.68).

There was next presented a statement from Omaha Public Power District, for service at the location of 17221 Oakmont Street, account number 5958727663, dated January 9, 2014, in the amount of One Hundred Twelve Dollars and 80/100 ($112.80).

There was next presented a statement from Omaha Public Power District, for service at the location of 17300 S. Highway 370 Street, regarding account number 146000031, dated February 6, 2014, in the amount of Forty-Six Dollars and 79/100 ($46.79).

There was next presented a statement from Omaha Public Power District, for service at the location of 10817 Fairway Drive, account number 6474900369, dated January 9, 2014, in the amount of Seventy-Six Dollars and 41/100 ($76.41).

There was next presented statements from Thompson, Dreessen & Dorner, Inc., for storm sewer maintenance and for One Call services, dated January 30, 2014, Invoice No. 102940, in the amount of Ninety Dollars and 92/100 ($90.92); Invoice No. 102941, in the amount of Four Hundred Eighty-Eight Dollars and no/100 ($488.00); said statements being in the aggregate amount of Five Hundred Seventy-Eight Dollars and 92/100 ($578.92).

There was next presented a statement from Field R&D, for services rendered dated February 2, 2014, Invoice No. 140110, in the amount of Three Thousand Six Hundred Fifty-One Dollars and 61/100 ($3,651.61).

There was next presented a statement from Providence Group, Inc., for services rendered dated February 2, 2014, Invoice No. 140106, in the amount of Seven Hundred Eighty-One Dollars and 83/100 ($781.83).

There was next presented a statement from Black Hills Energy, Account No. 3497 3578 91 for services provided at 17207 Fairway Drive dated January 29, 2014, in the amount of One Hundred Sixty Dollars and 65/100 ($160.65).

There was next presented a statement from Papillion Sanitation for residential service charges for account number 3050-30014918-001, dated February 1, 2014, in the amount of One Thousand Two Hundred Eighty-One Dollars and 15/100 ($1,281.15).

There was next presented statements from One Call Concepts, Inc., Invoice No. 4010457, dated January 31, 2014, in the amount of Sixteen Dollars and 35/100 ($16.35); and Invoice No. 3120561, dated December 31, 2013, in the amount of Thirty-Four Dollars and 70/100 ($34.70); said statements being in the aggregate amount of Fifty-One Dollars and 05/100 ($51.05).

There was next presented a statement from the City of Omaha for sewer services regarding Invoice No. 97034, dated January 15, 2014, in the amount of Two Thousand Five Hundred Twenty-Five Dollars and 40/100 ($2,525.40).

There was next presented a statement from Sarpy County Planning and Building Department, Invoice No. 010714PLNG dated January 8, 2014, for sewer flow charges in the amount of One Thousand Nine Hundred Eighty-Five Dollars and no/100 ($1,985.00).

There was next presented a statement from the Nebraska Department of Revenue for taxes due in the amount of Seven Hundred Forty-Three Dollars and 89/100 ($743.89).

There was next presented two (2) statements from the Great Western Bank for registrar and paying agent fees relating to Series 2007 and Series 2011, dated February 6, 2014, in the amount of Two Hundred Fifty and no/100 Dollars ($250.00), each; said statements being in the aggregate amount of Five Hundred Dollars and no/100 ($500.00).

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP, attorneys for the District, for legal services performed in miscellaneous District matters, dated February 10, 2014, in the amount of One Thousand Eight Hundred Twenty-Five Dollars and 50/100 ($1,825.50), and costs advanced in the amount of Eighty-Nine Dollars and 82/100 ($89.82); said statement being in the aggregate amount of One Thousand Nine Hundred Fifteen Dollars and 32/100 ($1,915.32).

The previously described bills, invoices, recommendations and statements having been presented for the Board's consideration and after review and discussion of such items, the following resolution was duly moved and passed:

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 2740 through 2745 of the District, dated the date of this meeting, to the following payees and in the following amounts, said Warrants to be drawn on the General Fund of the District and to draw interest at the rate of seven percent (7%) per annum and to be redeemed no later than February 12, 2017, 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:

Warrant No. 2740, for the amount of Seven Hundred Ninety-Five Dollars and 12/100 ($795.12), payable to Omaha Public Power District for Account No. 0622093108.

Warrant No. 2741, for the amount of Forty-Six Dollars and 79/100 ($46.79), payable to Omaha Public Power District for Account No. 1436000031.

Warrant No. 2742, for the amount of Five Hundred Seventy-Eight Dollars and 92/100 ($578.92), payable to Thompson, Dreessen & Dorner, Inc for Invoice Nos. 102940 and 102941.

Warrant No. 2743, for the amount of One Thousand Two Hundred Eighty-One Dollars and 15/100 ($1,281.15), payable to Papillion Sanitation for Account No. 3050-30014918-001.

Warrant No. 2744, for the amount of Fifty-One Dollars and 05/100 ($51.05), payable to One Call Concepts, Inc. for Account No. 04-SID192S.

Warrant No. 2745, for the amount of One Thousand Nine Hundred Fifteen Dollars and 32/100 ($1,915.32), payable to Pansing Hogan Ernst & Bachman LLP.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Construction Fund Warrant No. 2746 of the District, dated the date of this meeting, to the following payees and in the following amounts, said Warrants to be drawn on the Construction Fund of the District and to draw interest at the rate of seven percent (7%) per annum (interest to be payable on June 1 of each year) and to be redeemed no later than February 12, 2019, 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:

Warrant No. 2746, for the amount of Five Hundred Dollars and no/100 ($500.00), payable to Great Western Bank.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the Chairman and Clerk be and hereby are authorized and directed to execute and deliver Check Nos. 1294 through 1302 of the District, dated the date of this meeting, to the following payees and in the following amounts, said Checks to be drawn on the American National Bank Service Fee Fund Checking Account of the District, to-wit:

Check No. 1294, for the amount of One Hundred Seventy-Nine Dollars and 68/100 ($179.68), payable to OPPD for Account No. 2953028855.

Check No. 1295, for the amount of One Hundred Twelve Dollars and 80/100 ($112.80), payable to OPPD for Account No. 5958727663.

Check No. 1296, for the amount of Seventy-Six Dollars and 41/100 ($76.41), payable to OPPD for Account No. 6474900369.

Check No. 1297, for the amount of Three Thousand Six Hundred Fifty-One Dollars and 61/100 ($3,651.61), payable to Field R&D, Customer No. TIBSO, Invoice No. 140110.

Check No. 1298, for the amount of Seven Hundred Eighty-One Dollars and 83/100 ($781.83), payable to Providence Group, Inc., Invoice No. 140106.

Check No. 1299, for the amount of Two Thousand Five Hundred Twenty-Five Dollars and 40/100 ($2,525.40), payable to City of Omaha, Customer No. 40239, Invoice No. 97034.

Check No. 1300, for the amount of One Hundred Sixty Dollars and 65/100 ($160.65), payable to Black Hills Energy for Account No. 3497 3578 91.

Check No. 1301, for the amount of One Thousand Nine Hundred Eighty-Five Dollars and no/100 ($1,985.00), payable to the Sarpy County Planning and Building Department, Invoice No. 010714PLNG.

Check No. 1302, for the amount of Seven Hundred Forty-Three Dollars and 89/100 ($743.89), payable to the Nebraska Department of Revenue.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 192 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.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 192 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.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 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) ten percent (10%) of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) one hundred twenty-five percent (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 thirteen (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 thirteen (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.

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The Chairman next reviewed the Agenda which had been available for public inspection in accordance with the law prior to this meeting of the Board of Trustees and reported that all matters considered by the Board at this meeting appeared on the Agenda.

Timothy P. Goodman, as Clerk for Sanitary and Improvement District No. 192 of Sarpy County, Nebraska (the "District") does hereby certify that the above proceedings are a true and accurate statement of the proceedings had by the District at its February 12, 2014 meeting.

Timothy P. Goodman, Clerk

ACKNOWLEDGMENT OF RECEIPT

OF

NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 192 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 initially held at 2:00 p.m. on February 12, 2014, at 17136 Fairway Drive, Omaha, Nebraska and adjourned and moved to 17210 Fairway Drive, Omaha, Nebraska.

Dated this 12th day of February, 2014.

Lee Harrow, Chairman

Timothy P. Goodman, Clerk

Steven Moore

Tom Dein

Morrie Naumann

CERTIFICATE

TO WHOM IT MAY CONCERN:

The undersigned, Timothy P. Goodman, being the Clerk of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, does hereby certify that he did send a Notice of Meeting to the Clerk of Sarpy County, Nebraska, more than seven (7) days prior to the date of this meeting.

Dated this 12th day of February, 2014.

Timothy P. Goodman, Clerk

CERTIFICATE

TO WHOM IT MAY CONCERN:

The undersigned, Timothy P. Goodman, being a Clerk of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, does hereby certify that the Minutes of the meeting of the Board of Trustees of said District were written and available for public inspection at the following address:

10250 Regency Circle, Suite 300,
Omaha, Nebraska

Dated this 12th day of February, 2014.

Timothy P. Goodman, Clerk

CERTIFICATE

TO WHOM IT MAY CONCERN:

The undersigned, Timothy P. Goodman, being Clerk of the Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, does hereby certify that a copy of the attached Agenda was prepared and available for public inspection at the address shown on the Notice of Meeting, attached to these proceedings, prior to the commencement of the meeting. I further certify that no items were added to the Agenda after the commencement of the meeting.

DATED: February 12, 2014.

Timothy P. Goodman, Clerk

CERTIFICATE

I, the undersigned, certify that I am the acting Clerk of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, and that the following is a true and correct transcript of the records and proceedings of such District through 12th day of February, 2014.

Timothy P. Goodman, Clerk

AGENDA

Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, Agenda for meeting of February 12, 2014:

1. Pay bills:

    - Omaha Public Power District
    - Thompson, Dreessen & Dorner, Inc.
    - Field R&D
    - Providence Group, Inc.
    - Black Hills Energy
    - Papillion Sanitation
    - One Call Concepts
    - City of Omaha
    - Sarpy County Planning and Building Dept.
    - Nebraska Department of Revenue
    - Great Western Bank
    - Pansing Hogan Ernst & Bachman LLP

2. Update from Gerry Gutoski:
    (1) Update on water systems.
    (2) Lift station activities.
    (3) Billing Issues.
    (4) Status on water meters for new houses.

3. Items from Chairman:
    (1) Keri Kesun to provide update on MUD water.
    (2) Trustee items.
    (3) Raising curb stops to grade.
    (4) Status of well sale negotiations.
    (5) New house not meeting covenant sq. footage.
    (6) Mark to investigate insurance changes due to MUD swap over.

4. Discussion regarding homeowner questions and/or concerns.

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of Sanitary and Improvement District Number 192 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, a copy of the minutes of the Meeting was sent to the Clerk of the municipality or county within whose zoning jurisdiction the District is located.

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 12th day of February, 2014.

Lee Harrow, Chairperson

Timothy P. Goodman, Clerk

CERTIFICATE

TO WHOM IT MAY CONCERN:

The undersigned, Timothy P. Goodman, being a Clerk of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, does hereby certify that the minutes of the meeting of the Board of Trustees of such District were forwarded to the Clerk of Sarpy County, Nebraska, on the 24th day of February, 2014.

Timothy P. Goodman, Clerk