

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 11th day of June, 2014, at 17110 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 June 4, 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 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, although normal maintenance has been required.

There was next a presentation by Mr. Hoke of 10913 Fairway Drive. Mr. Hoke received a letter from MUD stating that he would need to hire a plumber to correct his internal plumbing in preparation for the MUD water system transition. Mr. Hoke had heard that certain other residents had been offered this service by MUD free of charge. Keri Kasun of MUD explained that the service technicians had improperly relayed the information, and that MUD would not pay for any internal plumbing changes required. Mr. Hoke suggested that the District ought to consider hiring a single plumber and absorbing the cost of internal plumbing changes to individual homes. There was a discussion regarding the legal authority of the SID to expend funds for the benefit of private residences and the liability concerns related thereto.

There was next a discussion regarding the changeover to MUD water. Keri Kasun indicated that the changeover had proceeded ahead of schedule, and that it appeared that the July 15th, 2014 changeover date would continue to be the final date for water system transition. Ms. Kasun, Gerry Gutoski and a representative from Thompson, Dreessen & Dorner discussed alternatives for a temporary hydrant to drain certain water system lines, as well as alternatives for additional coordination between the transition of the District's water system to MUD and the connection of Well No. 3 to SID 158's water system. The Trustees generally discussed that they would be willing to make changeovers to the MUD water system transition work, provided that the District was properly compensated by SID 158 for the additional costs incurred for the benefit of SID 158.

There was next a discussion regarding the potential sale of Well No. 3 to SID 158. Mr. LaPuzza relayed a discussion with the representative of the SID 158 regarding the formal documents to be used in the transfer of specific assets, coordination of maintenance, among other items. Mr. LaPuzza was directed to provide a more detailed outline of agreement terms and to coordinate with SID 158 representatives to attempt to set a meeting to negotiate final terms and begin drafting the agreement. It was generally agreed that, if possible, the agreement should be prepared and signed within the coming month.

There was next a discussion regarding landscaping to be installed at the entrance of the subdivision off of Highway 370. Mr. LaPuzza continues to work with McCure development requesting plans and timelines for installation of landscaping.

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

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 June 5, 2014, in the amount of Twenty-Three Dollars and 29/100 (\$23.29).

There was next presented statements from Thompson, Dreesen & Dorner, Inc., for coordination in facilitating transfer of the water distribution system and for One Call services, dated May 29, 2014, Invoice No. 104530, in the amount of Four Hundred Ninety-Seven Dollars and 50/100 (\$497.50); Invoice No. 104531 in the amount of Eight Hundred Twenty-One Dollars and 50/100 (\$821.50); said statements being in the aggregate amount of One Thousand Three Hundred Nineteen Dollars and no/100 (\$1,319.00).

There was next presented a statement from Field R&D, for services rendered dated June 1, 2014, Invoice No. 140163, in the amount of Fourteen Thousand Eight Hundred Fifty-Four Dollars and 44/100 (\$14,854.44).

There was next presented a statement from Providence Group, Inc., for services rendered dated June 1, 2014, Invoice No. 140159, in the amount of One Thousand Four Hundred Twenty-Nine Dollars and 18/100 (\$1,429.18).

There was next presented a statement from Black Hills Energy, Account No. 3497 3578 91 for services provided at 17207 Fairway Drive dated May 29, 2014, in the amount of Twenty-Seven Dollars and 64/100 (\$27.64).

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

There was next presented a statement from One Call Concepts, Inc., Invoice No. 4050556, dated May 31, 2014, in the amount of Thirty-Three Dollars and 70/100 (\$33.70).

There was next presented a statement from the City of Omaha for sewer services regarding Invoice No. 100627, dated May 29, 2014, in the amount of Two Thousand Four Hundred Twenty-Six Dollars and 26/100 (\$2,426.26).

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 June 6, 2014, in the amount of Two Thousand Two Hundred Nineteen Dollars and no/100 (\$2,219.00), and costs advanced in the amount of Two Hundred Ninety-One Dollars and 30/100 (\$291.30); said statement being in the aggregate amount of Two Thousand Five Hundred Ten Dollars and 30/100 (\$2,510.30).

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. 2770 through 2777 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 June 11, 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. 2770, for the amount of Twenty-Three Dollars and 29/100 (\$23.29), payable to Omaha Public Power District for Account No. 1436000031.

Warrant No. 2771, for the amount of One Thousand Three Hundred Nineteen Dollars and no/100 (\$1,319.00), payable to Thompson, Dreesen & Dorner, Inc for Invoice Nos. 104530 and 104531.

Warrant Nos. 2772 and 2773, each for the amount of Five Thousand Dollars and no/100 (\$5,000.00), and Warrant No. 2774, for the amount of Four Thousand Eight Hundred Fifty-Four Dollars and 44/100 (\$4,854.44), payable to Field R&D, Customer No. TIBSO, Invoice No. 140163.

Warrant No. 2775, 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. 2776, for the amount of Thirty-Three Dollars and 70/100 (\$33.70), payable to One Call Concepts, Inc. for Account No. 04-SID192S.

Warrant No. 2777, for the amount of Two Thousand Five Hundred Ten Dollars and 30/100 (\$2,510.30), 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 hereby are authorized and directed to execute and deliver Check Nos. 1351 through 1353 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. 1351, for the amount of One Thousand Four Hundred Twenty-Nine Dollars and 18/100 (\$1,429.18), payable to Providence Group, Inc., Invoice No. 140159.

Check No. 1352, for the amount of Twenty-Seven Dollars and 64/100 (\$27.64), payable to Black Hills Energy for Account No. 3497 3578 91.

Check No. 1353, for the amount of Two Thousand Four Hundred Twenty-Six Dollars and 26/100 (\$2,426.26), payable to City of Omaha, Customer No. 40239, Invoice No. 100627.

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 \$10,000,000 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.

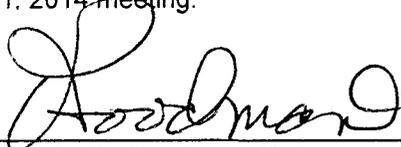
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.

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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SIGNATURES APPEAR ON THE FOLLOWING PAGE]**

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 June 11, 2014 meeting.

A handwritten signature in cursive script, appearing to read "Goodman", written over a horizontal line.

Timothy P. Goodman, Clerk

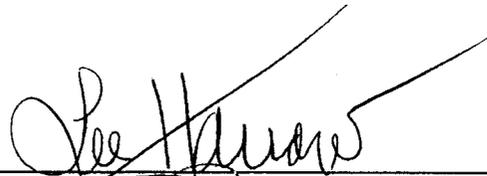
ACKNOWLEDGMENT OF RECEIPT

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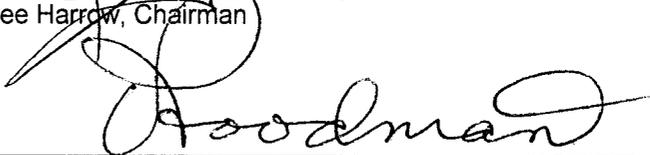
NOTICE OF MEETING

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 June 11, 2014, at 17110 Fairway Drive, Omaha, Nebraska.

Dated this 11th day of June, 2014.



Lee Harrow, Chairman



Timothy P. Goodman, Clerk



Steven Moore



Tom Dein



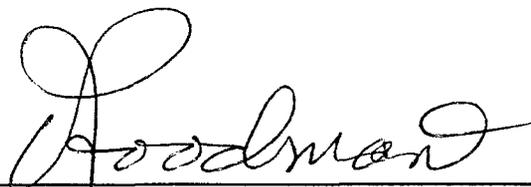
Morrie Naumann

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 11th day of June, 2014.

A handwritten signature in cursive script, appearing to read "Goodman", written over a horizontal line.

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 11th day of June, 2014.

A handwritten signature in cursive script that reads "Goodman". The signature is written in black ink and is positioned above a horizontal line.

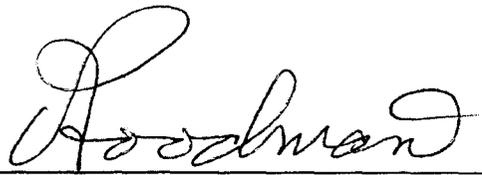
Timothy P. Goodman, Clerk

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: June 11, 2014.

A handwritten signature in cursive script, appearing to read "T. Goodman", written in black ink.

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 June 11, 2014.

A handwritten signature in black ink, appearing to read "Timothy P. Goodman". The signature is written in a cursive style with a large initial "T" and "G".

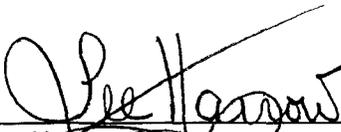
Timothy P. Goodman, Clerk

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 11th day of June, 2014.



Lee Harrow, Chairperson

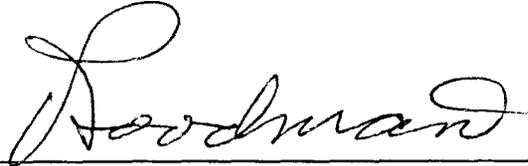


Timothy P. Goodman, Clerk

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 26th day of June, 2014.

A handwritten signature in cursive script that reads "Goodman". The signature is written in black ink and is positioned above a horizontal line.

Timothy P. Goodman, Clerk