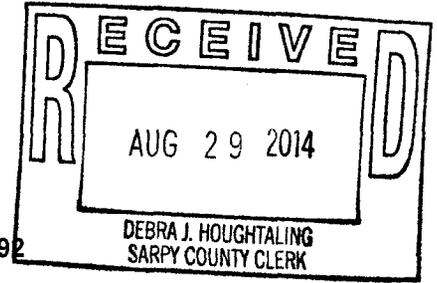


MINUTES OF MEETING
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA



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 13th day of August, 2014, at 17206 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 August 13, 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 a discussion on the update of the lift stations. There have been no major issues with the lift stations to report.

There was a discussion regarding correspondence and requests from Mr. Rod Pearson. Correspondence had previously been sent to Mr. Pearson via US Mail and e-mail by Mark LaPuzza, but Mr. Pearson had apparently not yet received this correspondence. Mr. Pearson indicated that Mr. LaPuzza would resend the correspondence via US Mail and e-mail to inform Mr. Pearson as to the status of communications regarding the indemnification requests of Mr. Pearson.

There was a brief discussion regarding the change in financing as reflected in the agreement with Metropolitan Utilities District, and specifically, changing the rate structure to remove the variable rate between one inch and 1.5 inch meters. This topic was tabled for later discussions.

There was a brief discussion regarding the status of the District's 2014/2015 budget. Apart from preliminary valuations, no proposed budget materials had been provided at this time. The Trustees directed legal counsel to circulate the budget drafts as soon as they are received.

There was next a discussion regarding the interlocal agreement with SID 158. The agreement form is in what is expected to be the final form thereof. However, the attachments, including the easements, have not yet been provided by SID 158 or its engineers. The Trustees fully discussed and considered the agreement as prepared.

RESOLVED, that the interlocal agreement with SID 158 is hereby approved, subject to completion of the exhibits and documents related thereto.

RESOLVED FURTHER, that Mark LaPuzza is further authorized and directed to continue working with SID 158 to finalize the documents.

RESOLVED FURTHER, that the Chairman and the Clerk is hereby authorized to execute the interlocal cooperation agreement once completed.

The following are reporting items for the Trustee's information and required no action: Service Fee Fund Statement for July, 2014; Bookkeeping Reports; Permanent Water Line Easement as executed by Amy & Shawn Benge; and Insurance Documents and Checks regarding repair on the pump house roof.

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 July 9, 2014, in the amount of One Thousand Three Hundred Ninety-Six Dollars and 06/100 (\$1,396.06).

There was next presented a statement from Omaha Public Power District, for service at the location of 17209 Fairway Drive, account number 2953028855, dated July 9, 2014, in the amount of Seven Hundred Ninety-Four Dollars and 54/100 (\$794.54).

There was next presented a statement from Omaha Public Power District, for service at the location of 17221 Oakmont Street, account number 5958727663, dated July 9, 2014, in the amount of Thirty-Three Dollars and 08/100 (\$33.08).

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 August 26, 2014, in the amount of Forty-Six Dollars and 64/100 (\$46.64).

There was next presented a statement from Omaha Public Power District, for service at the location of 10817 Fairway Drive, account number 6474900369, dated July 9, 2014, in the amount of Forty-Eight Dollars and 75/100 (\$48.75).

There was next presented a statement from Thompson, Dreessen & Dorner, Inc., for One Call services, dated August 1, 2014, Invoice No. 105549, in the amount of Nine Hundred Sixty-One Dollars and 75/100 (\$961.75).

There was next presented a statement from Field R&D, for services rendered dated August 2, 2014, Invoice No. 140187, in the amount of Six Thousand Twenty-Eight Dollars and 76/100 (\$6,028.76).

There was next presented a statement from Providence Group, Inc., for services rendered dated August 2, 2014, Invoice No. 140183, in the amount of Two Thousand Six Hundred Sixty-Three Dollars and 18/100 (\$2,663.18).

There was next presented a statement from Black Hills Energy, Account No. 3497 3578 91 for services provided at 17207 Fairway Drive dated July 28, 2014, **PROVIDING A CREDIT** in the amount of Sixty-Four Dollars and 23/100 (\$64.23).

There was next presented a statement from Papillion Sanitation for residential service charges for account number 3050-30014918-001, dated August 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. 4070564, dated July 31, 2014, in the amount of Thirty-One Dollars and 75/100 (\$31.75).

There was next presented a statement from the City of Omaha for sewer services regarding Invoice No. 101686, dated July 16, 2014, in the amount of Three Thousand One Hundred Dollars and 38/100 (\$3,100.38).

There was next presented a statement from Phyllis F. Sturgill, bookkeeper for the District, for bookkeeping services performed for the District, dated August 1, 2014, in the amount of Five Hundred Five Dollars and no/100 (\$505.00).

There was next presented statements from SID 158 in connection with an interlocal agreement, Invoice No. 13, dated February 4, 2014, in the amount of Fourteen Thousand Nine Hundred Ninety-Six Dollars and 70/100 (\$14,996.70); Invoice No. 14, dated July 1, 2014, in the amount of Twelve Thousand Seven Hundred Twenty-Five Dollars and 25/100 (\$12,725.25); said statements being in the aggregate amount of Twenty-Seven Thousand Seven Hundred Twenty-One Dollars and 95/100 (\$27,721.95).

There was next presented Form 10's for taxes due for the first quarter of 2014, payable to the Nebraska Department of Revenue in the amount of One Thousand Sixty-Six Dollars and 78/100 (\$1,066.78).

There was next presented Form 10's for taxes due for the second quarter of 2014, payable to the Nebraska Department of Revenue in the amount of One Thousand Fifty-Four Dollars and 77/100 (\$1,054.77).

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 August 7, 2014, in the amount of Six Thousand Six Hundred Fifty-Six Dollars and no/100 (\$6,656.00), and costs advanced in the amount of Two Hundred Thirty Dollars and 19/100 (\$230.19); said statement being in the aggregate amount of Six Thousand Eight Hundred Eighty-Six Dollars and 19/100 (\$6,886.19).

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. 2784 through 2800 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 August 13, 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. 2784, for the amount of One Thousand Three Hundred Ninety-Six Dollars and 06/100 (\$1,396.06), payable to Omaha Public Power District for Account No. 0622093108.

Warrant No. 2785, for the amount of Forty-Six Dollars and 64/100 (\$46.64), payable to Omaha Public Power District for Account No. 1436000031.

Warrant No. 2786, for the amount of Nine Hundred Sixty-One Dollars and 75/100 (\$961.75), payable to Thompson, Dreessen & Dorner, Inc for Invoice No. 105549.

Warrant No. 2787, for the amount of Five Thousand Dollars and no/100 (\$5,000.00), and Warrant No. 2788, for the amount of One Thousand Twenty-Eight Dollars and 76/100 (\$1,028.76), payable to Field R&D for Invoice No. 140187.

Warrant No. 2789, for the amount of Two Thousand Six Hundred Sixty-Three Dollars and 18/100 (\$2,663.18), payable to Providence Group, Inc. for Invoice No. 140183.

Warrant No. 2790, 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. 2791, for the amount of Thirty-One Dollars and 75/100 (\$31.75), payable to One Call Concepts, Inc. for Account No. 04-SID192S.

Warrant No. 2792, for the amount of Three Thousand One Hundred Dollars and 38/100 (\$3,100.38), payable to the City of Omaha, for Customer No. 40239.

Warrant Nos. 2793 through 2797, each for the amount of Five Thousand Dollars and no/100 (\$5,000.00), and Warrant No. 2798, for the amount of Two Thousand Seven Hundred Twenty-One Dollars and 95/100 (\$2,721.95), each payable to SID 158, Sarpy County, Nebraska.

Warrant No. 2799, for the amount of Five Thousand Dollars and no/100 (\$5,000.00), and Warrant No. 2800, for the amount of One Thousand Eight Hundred Eighty-Six Dollars and 19/100 (\$1,886.19), 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. 1361 through 1366 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. 1361, for the amount of Seven Hundred Ninety-Four Dollars and 54/100 (\$794.54), payable to OPPD for Account No. 2953028855.

Check No. 1362, for the amount of Thirty-Three Dollars and 08/100 (\$33.08), payable to OPPD for Account No. 5958727663.

Check No. 1363, for the amount of Forty-Eight Dollars and 75/100 (\$48.75), payable to OPPD for Account No. 6474900369.

Check No. 1364, for the amount of Five Hundred Five Dollars and no/100 (\$505.00), payable to Phyllis F. Sturgill.

Check No. 1365, for the amount of One Thousand Sixty-Six Dollars and 78/100 (\$1,066.78), payable to the Nebraska Department of Revenue.

Check No. 1366, for the amount of One Thousand Fifty-Four Dollars and 77/100 (\$1,054.77), 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 \$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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