RECEIVED
OCT 31 2014
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 8th day of October, 2014, at 17202 Fairway Drive, Omaha, Nebraska.

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

Absent: Tom Dein

Notice of the meeting was given in advance thereof by publication in The Papillion Times, on October 1, 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.

Counsel for the District first presented the Certificate of Results of the Election from the Sarpy County Election Commissioner with respect to the District's election of September 9th, 2014. Such certificate indicated that Lee Harrow, Timothy P. Goodman, Steven Moore, Tom Dein and Morrie Naumann had been elected to serve for a two (2) year term for the Board. It was indicated that each of such individuals were owners or designees of owners of real estate within the District boundaries *(as defined by Section 31-727(3) Reissue Rev. Stat. of Neb. 1943)* and, as a consequence, qualified to serve in such capacity. Each individual being in attendance at the meeting indicated a willingness to accept the position of Trustee on the Board.

Discussion was next had with respect to the outstanding matters of the District and the powers and responsibilities of the Board in general. Discussion was also had with respect to the powers and responsibilities of the positions of Chairman and Clerk of the District. Upon conclusion of such discussion, the following roll call vote was taken during which the Trustees: Lee Harrow, Timothy P. Goodman, Steven Moore and Morrie Naumann voting "Aye", with none voting "Nay", thereby adopting and approving the following resolution:

> RESOLVED, that Lee Harrow be hereby elected to serve in the capacity of Chairman for Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, until the next regularly scheduled election of the Board of Trustees.
>
> FURTHER RESOLVED, that Timothy P. Goodman be hereby elected to serve in the capacity of Clerk for Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, until the next regularly scheduled election of the Board of Trustees.

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.

Mark LaPuzza reported that billing statements had been sent to all delinquent payors with respect to the water bills, and that he had not yet received payment or contact from any of the individuals. He had also not received the final payment drop off from the post office box. Mr. LaPuzza reported then the status of the final payments to determine payment process for the outstanding deposits held by the District for water system payors.

The next order of business was regarding the billing statements for MUD water. Specifically, the billing to the SID for irrigation water should not include any sewer fees, as was shown on the newly revised statement. MUD water bills will continue to be monitored to make sure that the water bills to the SID does not include sewer charges for irrigation bills and that prior sewer charges on the bills are removed and payments are credited. Otherwise, there has been no reports of billing issues that have not been resolved at this time.

There was next a discussion regarding architectural control and the Declaration of Covenants. Mr. LaPuzza reported and delivered a Partial Assignment of Declarant Status as executed by the prior Declarant. Upon motion duly made and seconded, the Board elected to approve the Partial Assignment of Declarant Status.

The Trustees discussed that the District, as Successor Declarant, would have the ability to appoint the architectural control committee from Board Members, other residents or real estate professionals. There was some discussion about the potential involvement of real estate professionals or any other interested parties living within the District. The Trustees generally discussed that they would independently inquire with qualified parties as to whether or not they want to take the position under the architectural control committee.

There was next a discussion regarding the landscape at the entrance of 174th Street. Mark LaPuzza explained that he had spoken to Paul McCune who indicated that landscaping was not yet scheduled, but that his office would be in communication with Tim Goodman to identify specific trees, shrubs and plants to be installed. Tim Goodman also reported that he had been contacted by Michelle from the McCune Development on the same topic.

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

There was next presented a receipt from the Sarpy County Treasurer's office representing deposit to the District's Miscellaneous Fund of a connection fee from SID 278 in accordance with the Amendment to Interlocal Cooperation Agreement between SID 278, 176 and 192, in the amount of Eight Thousand Three Hundred Sixty-One Dollars and 54/100 ($8,361.54).

There were next presented miscellaneous bills, invoices, statements, and recommendations for the Board's consideration.

There was next presented a statement from Metropolitan Utilities District, for service of the meter pit at the location of 16802 Oakmont Street, account number 110000070785, dated October 1, 2014, in the amount of Two Hundred Five Dollars and 62/100 ($205.62).

There was next presented a statement from Metropolitan Utilities District, for service of the meter pit at the location of 10806 S. 172nd Street, account number 110000070787, dated October 1, 2014, in the amount of One Hundred Ninety-Eight Dollars and 74/100 ($194.74).

There was next presented a statement from Thompson, Dreessen & Dorner, Inc., for One Call services, dated September 23, 2014, Invoice No. 106389, in the amount of Two Hundred Dollars and no/100 ($200.00).

There was next presented a statement from Field R&D, for services rendered dated October 1, 2014, Invoice No. 140211, in the amount of One Thousand Five Hundred Six Dollars and 25/100 ($1,506.25).

There was next presented a statement from Black Hills Energy, Account No. 3497 3578 91 for services provided at 17207 Fairway Drive dated September 26, 2014, **PROVIDING A CREDIT** in the amount of Twenty-One Dollars and 85/100 ($21.85).

There was next presented a statement from Papillion Sanitation for residential service charges for account number 3050-30014918-001, dated October 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. 4090568, dated September 30, 2014, in the amount of Twenty-Four Dollars and no/100 ($24.00).

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 October 8, 2014, in the amount of Four Thousand Two Hundred Twenty Dollars and no/100 ($4,220.00), and costs advanced in the amount of Seven Hundred Sixty-Five Dollars and 51/100 ($765.51); said statement being in the aggregate amount of Four Thousand Nine Hundred Eighty-Five Dollars and 51/100 ($4,985.51).

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. 2820 through 2826 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 October 8, 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. 2820, for the amount of Two Hundred Five Dollars and 62/100 ($205.62), payable to Metropolitan Utilities District for Account No. 110000070785.
>
> Warrant No. 2821, for the amount of One Hundred Ninety-Eight Dollars and 74/100 ($198.74), payable to Metropolitan Utilities District for Account No. 110000070787.
>
> Warrant No. 2822, for the amount of Two Hundred Dollars and no/100 ($200.00), payable to Thompson, Dreessen & Dorner, Inc for Invoice No. 106389.

Warrant No. 2823, for the amount of One Thousand Five Hundred Six Dollars and 25/100 ($1,506.25), payable to Field R&D for Invoice No. 140211.

Warrant No. 2824, 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. 2825, for the amount of Twenty-Four Dollars and no/100 ($24.00), payable to One Call Concepts, Inc., Account No. 04-SID192S.

Warrant No. 2826, for the amount of Four Thousand Nine Hundred Eighty-Five Dollars and 51/100 ($4,985.51), 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 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.

[THE BALANCE OF THIS PAGE LEFT INTENTIONALLY BLANK – SIGNATURES APPEAR ON THE FOLLOWING PAGE]