

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 9th day of September, 2015, 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 September 2, 2015, 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 Clerk next presented in accordance with the provisions of Neb. R.R.S. Section 77-1601.02, the publication concerning the Board of Trustees recommendation that the property tax request for tax year 2015-2016 be set at a different amount than the 2014-2015 tax request. The Clerk further reported that no person had appeared at the meeting in response to such hearing notice. The Clerk was directed to attach a copy of such notice to the minutes of these proceedings.

After discussion and upon a motion duly made and seconded, and upon a roll call vote, the Trustees, Lee Harrow, Timothy P. Goodman, Steven Moore, Tom Dein and Morrie Naumann voted "Aye" with none voting "Nay" with the following resolution being thereby adopted and approved:

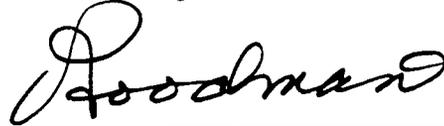
RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that it is advisable that the property tax request for tax year 2015-2016 be set at a different amount than the 2014-2015 tax request as set out in the proof of publication attached hereto and incorporated herein by this reference, as follows:

2014-2015 Property Tax Request	\$417,068.06
2014 Tax Rate	0.900011
Property Tax Rate (2014-2015 Request/2015 Valuation)	0.812183
2015-2016 Proposed Property Tax Request	\$441,628.67
General Fund	\$184,865.45
Bond Fund	\$256,763.22

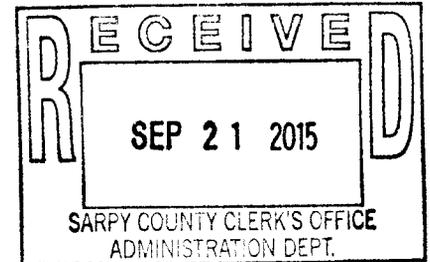
Proposed 2015 Tax Rate		0.860011
General Fund	0.360000	
Bond Fund	0.500011	

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 September 9, 2015 meeting.



Timothy P. Goodman, 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 2:05 p.m. on the 9th day of September, 2015, 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 September 2, 2015, 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 Clerk first reported in accordance with the provisions of Neb. R.R.S. Section 13-501 through 13-513, the District's certified public accountants were directed to prepare a proposed budget and further that the Clerk attended to the required publication of notice with regard to the budgetary hearing to be held by the Board of Trustees. The Clerk had been directed to give the appropriate notices in accordance with the Nebraska Budget Act and that a budgetary hearing for the District be held on the 9th day of September, 2015, at 17110 Fairway Drive, Omaha, Nebraska.

The Clerk next presented the publication of this budgetary hearing as presented in The Papillion Times. The Clerk next reported that such notice of the budgetary hearing along with a budget summary had been published in accordance with law. The Clerk further reported that it appeared that no person had appeared at the meeting in response to such notice of the budgetary hearing and the Clerk was directed to attach a copy of such notice to the minutes of these proceedings.

After a lengthy discussion and upon a motion duly made and seconded, and upon a roll call vote, the Trustees, Lee Harrow, Timothy P. Goodman, Steven Moore, Tom Dein and Morrie Naumann, voted "Aye" with none voting "Nay" with the following resolution being thereby adopted and approved:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, that the budget and tax levy as tentatively set forth be adopted as the final budget and levy in accordance with Exhibit "A" attached hereto and by this reference made a part hereof. Further that the Clerk of the District be directed to file a copy of the adopted budget with the levying board of the State Auditor's office as well as certifying the levy to the Sarpy County officials as well as attaching a proof of publication to such adopted budget.

With the budget for the District having been adopted, the Chairman then stated that it would be appropriate at this time to levy the tax in accordance with the budget statement. After a full and complete discussion and upon a motion duly made and seconded, and upon the following roll call vote, the Trustees, Lee Harrow, Timothy P. Goodman, Steven Moore, Tom Dein and Morrie Naumann voted "Aye" with none voting "Nay" thereby passing and adopting the following resolution:

RESOLVED, that Sanitary and Improvement District No. 192 of Sarpy County, Nebraska, levy and collect for the year 2015-2016 a tax of \$0.860011 per One Hundred and no/100 Dollars (\$100.00) actual valuation of taxable property in the District, except intangible property, said tax to be credited to the appropriate fund as indicated below:

\$0.360000 on each One Hundred and no/100 Dollars (\$100.00) actual valuation to be credited to the General Fund of the District and thereby collect \$184,865.42 in taxes to be credited to this fund; and

\$0.500011 on each One Hundred and no/100 Dollars (\$100.00) actual valuation to be credited to the Construction (Bond) Fund of the District and thereby collect \$256,763.22 in taxes to be credited to this fund.

FURTHER RESOLVED, that the Clerk of this District be and hereby is directed to deliver and file with the County Clerk of Sarpy County, Nebraska and the Auditor of Public Accounts, a copy of this resolution.

There was next a discussion regarding the bids received for lift station maintenance and services. Proposals were received from Providence, Inc. and HTM Sales, Inc. The Trustees considered the two bids received in light of the information provided by the engineer of the District. The Trustees noted that the obligation of the Trustees was to accept the lowest and best bid received. The Trustees considered the bids received and noted, specifically, that the primary pricing difference between the two bids was the cost for after hours and emergency services. While normal service charges were lower for HTM Sales, Inc.'s bid, after hours and emergency services were significantly higher. Given the age of the system, the Trustees noted the likelihood for after hours and emergency services will increase over time. Furthermore, the Trustees noted that Providence, Inc. had been used as a service provider for many years and that the likelihood would be that fewer hours would be charged for similar services, at least initially, based on the experience of Providence, Inc. Based on the cost consideration, and acknowledgement and receipt of the bids received, and upon a motion duly made and seconded, and upon the following roll call vote, the Trustees, Lee Harrow, Timothy P. Goodman, Steven Moore, Tom Dein and Morrie Naumann voted "Aye" with none voting "Nay" thereby passing and adopting the following resolution:

RESOLVED, that the bid received from Providence, Inc. is hereby accepted to provide lift station operation maintenance on a continuing basis under the terms set forth in the bid;

RESOLVED FURTHER, that the engineer of the District is hereby authorized to notify each bidder of the determination made by the Board of Trustees.

There was next a discussion regarding the storm sewer work performed in front of the Campbell residence. The work has essentially been completed, although final compaction, dirt addition and finishing work had not been completed.

There was next a discussion regarding the entry monument on 174th Street. The Road Vacation Form was provided to the Trustees for consideration and review consistent with prior discussions. It was discussed that the form would be submitted or executed as required. The attorney for the District indicated that requests were being made of the Permitting Department of Sarpy County to allow the construction permit to be issued immediately after submission of the Application, based on the low likelihood of resistance and expected approval by the County Board.

There was next a report of the attorney of the District regarding the trash contract. It was reported that the contract had been fully executed following the previous meeting of the Board of Trustees of the District.

There was next a discussion regarding the Service Fee Fund. A final check, payable to Mr. and Mrs. Huegerich, was presented to the Trustees as a refund previously approved. The Clerk of the District identified that he believed the check to the Huegerich's had been previously approved and asked that the records of the District be consulted to determine the check had not previously been cashed. Additionally, the Trustees directed that a check for the balance of the account be made payable to the District and deposited in the General Fund of the District and that the account be closed.

The following is a reporting item for the Trustee's information and required no action: Service Fee Fund Statement for July, 2015.

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

There was next presented a statement from Thompson, Dreesen & Dorner, Inc., for One Call Services dated August 27, 2015, in the amount of Two Thousand One Hundred Four Dollars and 06/100 (\$2,104.16).

There was next presented a statement from Papillion Sanitation for residential service charges for account number 3050-30014918-001, dated September 1, 2015, in the amount of One Thousand Two Hundred Eighty-One and 15/100 Dollars (\$1,281.15).

There was next presented a statement from One Call Concepts, Inc., Invoice No. 5080562, dated August 31, 2015, in the amount of Sixteen Dollars and 25/100 (\$16.25).

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP, attorneys for the District, for legal services performed in miscellaneous District matters, in the amount of Two Thousand Seven Hundred Fifteen Dollars and no/100 (\$2,715.00), and costs advanced in the amount of One Hundred Forty-Six Dollars and 15/100 (\$146.15); said statement being in the aggregate amount of Two Thousand Eight Hundred Sixty-One Dollars and 15/100 (\$2,861.15).

The Clerk next directed the attention of the Board of Trustees to the fact that Ameritas Investment Corp. will purchase Six Thousand Two Hundred Sixty-Two Dollars and 71/100 (\$6,262.71) in general fund warrants at this time, and that the contracted charge for such purchase of warrants is five percent (5%) or Three Hundred Thirteen Dollars and 13/100 (\$313.13) in accordance with the financing agreement previously adopted by the Board. The Clerk recommended issuance of a warrant in such amount to Ameritas Investment Corp.

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. 2915 through 2819 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 September 9, 2018, 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. 2915, for the amount of Two Thousand One Hundred Four Dollars and 06/100 (\$2,104.16), payable to Thompson, Dreessen & Dorner, Inc. for Invoice No. 111254.

Warrant No. 2916, for the amount of One Thousand Two Hundred Eighty-One and 15/100 Dollars (\$1,281.15), payable to Papillion Sanitation for account number 3050-30014918-001.

Warrant No. 2917, for the amount of Sixteen Dollars and 25/100 (\$16.25), payable to One Call Concepts, Inc., Account No. 04-SID192S.

Warrant No. 2918, for the amount of Three Hundred Thirteen Dollars and 13/100 (\$313.13), payable to Ameritas Investment Corp.

Warrant No. 2919, for the amount of Two Thousand Eight Hundred Sixty-One Dollars and 15/100 (\$2,861.15), 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 No. 1388 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. 1388, for the amount of Fifty Dollars and no/100 (\$50.00), payable to Ryan and Erika Huegerich for water refund.

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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