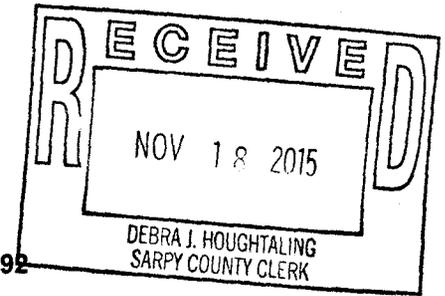


MINUTES OF MEETING
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 192
OF SARPY COUNTY, NEBRASKA



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 November, 2015, at 17210 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 November 4, 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.

There was next a report to the Trustees regarding lift station activities. The e-mail provided by Gerry Gutowski detailed the services provided and associated with the statements for services.

There was next a report regarding One Call alerts provided by Steven Moore. Mr. Moore stated that there had been 32 One Call alerts during the reporting period.

There was next a discussion regarding park and entryway clean-up activities. The Trustees discussed that present providers could do much of the clean-up. It was further suggested that small, private haul away services could be provided by Omaha Painting & Company, with respect to the removal of some of the items.

There was next a discussion regarding vacating the right-of-way for the entry monument on 174th Street. The right-of-way vacation was not approved at the November 10, 2015 Board of Commissioners as originally was represented. It was expected that the right-of-way vacation will be approved at the November 17, 2015 meeting. Mark LaPuzza reported that the approved County Board action would be provided immediately to Rod Pearson of S&W Fence to facilitate resolution of the building permit issue. Mr. LaPuzza also reported that Mr. Pearson had indicated that certain plantings should be held until spring, and that Lanoha Nursery agreed to honor the previous bids and pricing, provided that payment was made this year. The Trustees, having already authorized the payment of Lanoha Nursery and S&W Fence and accepting the contract, considers such charges to be reasonable and directed any necessary bills to be provided to the District. Tim Goodman reported that the cost of the plantings would be made to the homeowners association to determine what expense, if any, the association would be willing to assist with.

There was next a discussion regarding the street repair project expected for Spring, 2016. At this time, no work has been bid or contracted. Morrie Naumann reported that he will continue to investigate work to be performed and pricing. There was also some discussion as to coordinating the timing of improvements and the staging area for materials in such a way to minimize damage and traffic.

There was next a discussion regarding the park slide to be repaired and replaced. Lee Harrow reported that he was continuing to communicate with the installer and supplier to make the agreed upon repairs.

The following is a reporting item for the Trustee's information and requires no action: Service Fee Fund Statement for August, September and October, 2015.

There was next presented a receipt from the Sarpy County Treasurer's office representing deposit to the District's General Fund from Omaha Public Power District, in the amount of Five Hundred Ninety-Seven Dollars and 57/100/100 (\$597.57).

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

There was next presented two (2) statements from Omaha Public Power District, for service at the locations of 16800 Ridgmont Street and 16802 Oakmont Drive, account number 0622093108; (i) Statement dated September 9, 2015, in the amount of One Thousand Three Hundred Seventy-Five Dollars and 63/100 (\$1,375.63); and (ii) Statement dated October 9, 2015, in the amount of One Thousand Three Hundred Eighty-Six Dollars and 20/100 (\$1,386.20); said statements being in the aggregate amount of Two Thousand Seven Hundred Sixty-One Dollars and 83/100 (\$2,761.83).

There was next presented two (2) statements from Omaha Public Power District, for service at the location of 17221 Oakmont Street, account number 5958727663; (i) Statement dated September 9, 2015, in the amount of Thirty-Six Dollars and 63/100 (\$36.63); and (ii) Statement dated October 9, 2015, in the amount of Thirty-Three Dollars and 96/100 (\$33.96); said statements being in the aggregate amount of Seventy Dollars and 59/100 (\$70.59).

There was next presented three (3) statements from Omaha Public Power District, for service at the location of 17300 S. Highway 370 Street, regarding account number 146000031; (i) Statement dated September 4, 2015, in the amount of Twenty-Four Dollars and no/100 (\$24.00); (ii) Statement dated October 7, 2015, in the amount of Twenty-Four Dollars and 05/100 (\$24.05); and (iii) Statement dated November 5, 2015, in the amount of Twenty-Four Dollars and 04/100 (\$24.04); said statements being in the aggregate amount of Seventy-Two Dollars and 09/100 (\$72.09).

There was next presented two (2) statements from Omaha Public Power District, for service at the location of 10817 Fairway Drive, account number 6474900369; (i) Statement dated September 9, 2015, in the amount of Forty-Seven Dollars and 98/100 (\$47.98); and (ii) Statement dated October 9, 2015, in the amount of Forty-Five Dollars and 45/100 (\$45.45); said statements being in the aggregate amount of Ninety-Three Dollars and 43/100 (\$93.43).

There was next presented three (3) statements from Metropolitan Utilities District, for service of the meter pit at the location of 16802 Oakmont Street, account number 110000070785; (i) Statement dated September 14, 2015, in the amount of Two Hundred One Dollars and 05/100 (\$201.05); (ii) Statement dated October 14, 2015, in the amount of One Hundred Thirty-Six Dollars and 79/100 (\$136.79); and (iii) Statement dated October 21, 2015, in the amount of Seventy-One Dollars and 29/100 (\$71.29); said statements being in the aggregate amount of Four Hundred Nine Dollars and 13/100 (\$409.13).

There was next presented three (3) statements from Metropolitan Utilities District, for service of the meter pit at the location of 10806 S. 172nd Street, account number 110000070787; (i) Statement dated

September 18, 2015, in the amount of One Hundred Dollars and 82/100 (\$100.82); (ii) Statement dated October 14, 2015, in the amount of Ninety-Nine Dollars and 88/100 (\$99.88); and Statement dated October 21, 2015, in the amount of Thirty-Nine Dollars and 53/100 (\$39.53); said statements being in the aggregate amount of Two Hundred Forty Dollars and 23/100 (\$240.23).

There was next presented a statement from Thompson, Dreesen & Dorner, Inc., for storm sewer repairs, Invoice No. 111719 dated September 28, 2015, in the amount of Four Hundred Eighty-Nine Dollars and 75/100 (\$489.75).

There was next presented three (3) statements from Field R&D, for services rendered; (i) Invoice No. 150071 dated September 1, 2015, in the amount of Two Thousand Sixty-Four Dollars and no/100 (\$2,064.00); (ii) Invoice No. 150081 dated October 1, 2015, in the amount of Two Thousand Three Hundred Eighty-Eight Dollars and no/100 (\$2,388.00); and (iii) Invoice No. 150092 dated November 1, 2015, in the amount of Two Thousand One Hundred Ninety-Seven Dollars and 50/100 (\$2,197.50); said statements being in the aggregate amount of Six Thousand Six Hundred Forty-Nine Dollars and 50/100 (\$6,649.50).

There was next presented two (2) statements from Papillion Sanitation for residential service charges for account number 3050-30014918-001; (i) Invoice No. 4360819 dated October 1, 2015, in the amount of One Thousand Two Hundred Eighty-One Dollars and 15/100 (\$1,281.15); (ii) and Invoice No. 4390548 dated November 1, 2015, in the amount of One Thousand Two Hundred Eighty-One Dollars and 15/100 (\$1,281.15); said statements being in the aggregate amount of Two Thousand Five Hundred Sixty-Two Dollars and 30/100 (\$2,562.30).

There was next presented two (2) statements from One Call Concepts, Inc.; (i) Invoice No. 5090556 dated September 30, 2015, in the amount of Twenty-Two Dollars and 20/100 (\$22.20); and (ii) Invoice No. 5100555 dated October 31, 2015, in the amount of Eight Dollars and 15/100 (\$8.15); said statements being in the aggregate amount of Thirty Dollars and 35/100 (\$30.35).

There was next presented a statement from Phyllis F. Sturgill, for bookkeeping services provided for 2014-2015, dated July 28, 2015, in the amount of Three Hundred Fifty Dollars and no/100 (\$350.00).

There was next presented three (3) statements from Timothy Goodman: (i) reimbursement for payment to Kelly Nelson Services, Inc., regarding sprinkler system, in the amount of Five Hundred Eighty-One Dollars and no/100 (\$581.00); (ii) reimbursement for payment to Ivan Lentsch in regards to mowing, in the amount of One Hundred Dollars (\$100.00); and (iii) reimbursement for payments to Absolute Lawn & Landscape, in the amount of Two Thousand One Hundred Seventy Dollars and no/100 (\$2,170.00); said statements being in the aggregate amount of Two Thousand Eight Hundred Fifty-One Dollars and no/100 (\$2,851.00).

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 November 4, 2015, in the amount of Two Thousand Four Hundred Six Dollars and no/100 (\$2,406.00), and costs advanced in the amount of Three Hundred Eighty-Five Dollars and 88/100 (\$385.88); said statement being in the aggregate amount of Two Thousand Seven Hundred Ninety-One Dollars and 88/100 (\$2,791.88).

The Clerk next directed the attention of the Board of Trustees to the fact that Ameritas Investment Corp. will purchase Nineteen Thousand Three Hundred Seventy-Two Dollars and 08/100 (\$19,372.08) in general fund warrants at this time, and that the contracted charge for such purchase of warrants is five percent (5%) or Nine Hundred Sixty-Eight Dollars and 06/100 (\$968.60) 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. 2920 through 2933 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 November 11, 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. 2920, for the amount of Two Thousand Seven Hundred Sixty-One Dollars and 83/100 (\$2,761.83), payable to Omaha Public Power District for Account No. 0622093108.

Warrant No. 2921, for the amount of Seventy Dollars and 59/100 (\$70.59), payable to Omaha Public Power District for Account No. 5958727663.

Warrant No. 2922, for the amount of Seventy-Two Dollars and 09/100 (\$72.09), payable to Omaha Public Power District for Account No. 1436000031.

Warrant No. 2923, for the amount of Ninety-Three Dollars and 43/100 (\$93.43), payable to Omaha Public Power District for Account No. 6474900369.

Warrant No. 2924, for the amount of Four Hundred Nine Dollars and 13/100 (\$409.13), payable to Metropolitan Utilities District for Account No. 110000070785.

Warrant No. 2925, for the amount of Two Hundred Forty Dollars and 23/100 (\$240.23), payable to Metropolitan Utilities District for Account No. 110000070787.

Warrant No. 2926, for the amount of Four Hundred Eighty-Nine Dollars and 75/100 (\$489.75), payable to Thompson, Dreessen & Dorner, Inc for Invoice No. 111719.

Warrant No. 2927, for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 2928, for the amount of One Thousand Six Hundred Forty-Nine Dollars and 50/100 (\$1,649.50), payable to Field R&D.

Warrant No. 2929, for the amount of Two Thousand Five Hundred Sixty-Two Dollars and 30/100 (\$2,562.30), payable to Papillion Sanitation for account number 3050-30014918-001.

Warrant No. 2930, for the amount of Thirty Dollars and 35/100 (\$30.35), payable to One Call Concepts, Inc., Account No. 04-SID192S.

Warrant No. 2931, for the amount of Three Hundred Fifty Dollars and no/100 (\$350.00), payable to Phyllis F. Sturgill.

Warrant No. 2932, for the amount of Two Thousand Eight Hundred Fifty-One Dollars and no/100 (\$2,851.00), payable to Timothy Goodman.

Warrant No. 2933, for the amount of Two Thousand Seven Hundred Ninety-One Dollars and 88/100 (\$2,791.88), payable to Pansing Hogan Ernst & Bachman, LLP.

Warrant No. 2934, for the amount of Nine Hundred Sixty-Eight Dollars and 06/100 (\$968.60), payable to Ameritas Investment Corp.

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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