



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 January, 2016, 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 January 6, 2016, 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 Chairman reported that there have been no problems with the lift stations in the prior months.

There was next a discussion regarding the new water rate for Tiburon South residents, as circulated by Metropolitan Utilities District. Additionally, there was discussion regarding the status of repayment of Metropolitan Utilities District for the 2014 water acquisition. Specifically, the balance as of December 31, 2015 for the water system acquisition was approximately \$575,000 from the original cost of \$892,000. Although final payoff would depend on future payment rates and variables, it appears that the District is presently ahead of schedule for repayment, with an estimated payoff date of September 30, 2023.

There was next a discussion regarding One Call activity. A monthly report of One Call Ticket Management was provided and is attached to these Minutes. The Trustees discussed that reports would be provided on a monthly basis going forward, as opposed to a once per meeting update. There was also discussion that Morrie Naumann may undertake the on-site and request review activity.

There was next a discussion regarding liability and insurance forms executed by Lee Harrow at the end of 2015. Mark LaPuzza, as attorney for the District, reported that the document signed by Mr. Harrow were required by directors and officers insurance provider and by the auditors for the District. Mr. LaPuzza reported that the information provided with respect to the financial affairs of the District was obtained directly from the County reports or from the fiscal agent of the District and that the execution of these documents was both customary and necessary for the District.

There was next a discussion regarding fall clean-up activities. The Trustees reported that fall clean-up had been completed but that a bill had not yet been received from the provider. Tim Goodman reported

that he had paid the provider directly but had not yet received a bill. The Trustees asked Mr. Goodman to attempt to obtain a statement for the purpose of the District's records but that the District would review a cancelled check from Mr. Goodman in order to reimburse him for the expense paid.

There was next a discussion regarding vacation of the right-of-way and installation of the entry monument on 174th Street. The right-of-way vacation has been fully and finally completed and the monument sign has been installed. Lighting and planting have yet to be installed. Mr. LaPuzza reported that no additional bills have been received from S&W Fence Company at this time.

There was next a discussion regarding the park slide repair and installation. The report of the Chairman was that the slides had been ordered and was being held by the provider, but that installation had not yet been made.

There was next a discussion regarding proposed street repairs. The Trustees invited Clarence Scholl of Scholl Excavating to discuss the logistics of street repairs and, in particular, the expected and notice requirements for closing traffic inlets and outlets into the District. Mr. Scholl stated that the District was to be able to contract for the delivery of physical barriers and signs, and that a contractor would be able to coordinate with such provider as to dates and locations. The Trustees further discussed notice to the County Sheriff and County Public Works Department in advance of street closings. The Trustees discussed that, once the snow has melted and the streets have dried, that an additional survey of work to be contracted could be made.

The following are reporting items for the Trustee's information and requires no action: (i) Service Fee Fund Statement for November 2015; and (ii) Amortization Schedule regarding the 2014 water acquisition by Metropolitan Utilities District.

There was next presented a receipt from the Sarpy County Treasurer's office representing deposit to the District's General Fund from American National Bank, representing funds cashed out of the Service Fee Fund Account, in the amount of Nine Hundred Thirty-Five Dollars and 58/100 (\$935.58).

There were presented miscellaneous bills, invoices, statements, and recommendations for the Board's consideration. Timothy Goodman abstained from voting on these items.

There was next presented two (2) statements from Omaha Public Power District, for service at the locations of 16800 Ridgemont Street and 16802 Oakmont Drive, account number 0622093108; (i) Statement dated November 9, 2015, in the amount of One Thousand Three Hundred Eighty-Five Dollars and 90/100 (\$1,385.90); and (ii) Statement dated December 9, 2015, in the amount of One Thousand Three Hundred Eighty-Five Dollars and 97/100 (\$1,385.97); said statements being in the aggregate amount of Two Thousand Seven Hundred Seventy-One Dollars and 87/100 (\$2,771.87).

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 November 9, 2015, in the amount of Thirty-Three Dollars and 79/100 (\$33.79); and (ii) Statement dated December 9, 2015, in the amount of Sixty-Two Dollars and 04/100 (\$62.04); said statements being in the aggregate amount of Ninety-Five Dollars and 83/100 (\$95.83).

There was next presented two (2) statements from Omaha Public Power District, for service at the location of 17300 S. Highway 370 Street, regarding account number 146000031; (i) Statement dated December 7, 2015, in the amount of Twenty-Four Dollars and 08/100 (\$24.08); (ii) Statement dated January 7, 2016, in the amount of Twenty-Four Dollars and 19/100 (\$24.19); said statements being in the aggregate amount of Forty-Eight Dollars and 27/100 (\$48.27).

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 November 9, 2015, in the

amount of Forty-Three Dollars and 14/100 (\$43.14); and (ii) Statement dated December 9, 2015, in the amount of Ninety-Six Dollars and 71/100 (\$96.71); said statements being in the aggregate amount of One Hundred Thirty-Nine Dollars and 85/100 (\$139.85).

There was next presented two (2) statements from Field R&D, for services rendered; (i) Invoice No. 150102 dated December 1, 2015, in the amount of Two Thousand Sixty Dollars and no/100 (\$2,060.00); (ii) Invoice No. 150113 dated January 1, 2016, in the amount of Two Thousand Two Hundred Fifty-Eight Dollars and no/100 (\$2,258.00); said statements being in the aggregate amount of Four Thousand Three Hundred Eighteen Dollars and no/100 (\$4,318.00).

There was next presented two (2) statements from Papillion Sanitation for residential service charges for account number 3050-30014918-001; (i) Invoice No. 4411772 dated December 1, 2015, in the amount of One Thousand Two Hundred Eighty-One Dollars and 15/100 (\$1,281.15); (ii) and Invoice No. 4428346 dated January 1, 2016, 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. 5110555 dated November 30, 2015, in the amount of Nine Dollars and 25/100 (\$9.25); and (ii) Invoice No. 5120557 dated December 31, 2015, in the amount of One Dollar and 50/100 (\$1.50); said statements being in the aggregate amount of Ten Dollars and 75/100 (\$10.75).

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 One Hundred Ninety Dollars and no/100 (\$190.00); (ii) reimbursement for payment to Omaha Painting for fall clean-up, in the amount of Three Hundred Dollars (\$300.00); and (iii) reimbursement for payments to Absolute Lawn & Landscape, in the amount of Fifty-Seven Dollars and no/100 (\$57.00); said statements being in the aggregate amount of Five Hundred Forty-Seven Dollars and no/100 (\$547.00).

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 January 8, 2016, in the amount of Two Thousand Nine Hundred Thirty-Seven Dollars and no/100 (\$2,937.00), and costs advanced in the amount of Three Hundred Twenty-Three Dollars and 69/100 (\$323.69); said statement being in the aggregate amount of Three Thousand Two Hundred Sixty Dollars and 69/100 (\$3,260.69).

The Clerk next directed the attention of the Board of Trustees to the fact that Ameritas Investment Corp. will purchase Fourteen Thousand Four Hundred Forty-Two Dollars and 28/100 (\$14,442.28) in general fund warrants at this time, and that the contracted charge for such purchase of warrants is five percent (5%) or Six Hundred Eighty-Seven Dollars and 72/100 (\$687.72) 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. 2935 through 2944 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 January 13, 2019, 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. 2935, for the amount of Two Thousand Seven Hundred Seventy-One Dollars and 87/100 (\$2,771.87), payable to Omaha Public Power District for Account No. 0622093108.

Warrant No. 2936, for the amount of Ninety-Five Dollars and 83/100 (\$95.83), payable to Omaha Public Power District for Account No. 5958727663.

Warrant No. 2937, for the amount of Forty-Eight Dollars and 27/100 (\$48.27), payable to Omaha Public Power District for Account No. 1436000031.

Warrant No. 2938, for the amount of One Hundred Thirty-Nine Dollars and 85/100 (\$139.85), payable to Omaha Public Power District for Account No. 6474900369.

Warrant No. 2939, for the amount of Four Thousand Three Hundred Eighteen Dollars and no/100 (\$4,318.00), payable to Field R&D.

Warrant No. 2940, 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. 2941, for the amount of Ten Dollars and 75/100 (\$10.75), payable to One Call Concepts, Inc., Account No. 04-SID192S.

Warrant No. 2942, for the amount of Five Hundred Forty-Seven Dollars and no/100 (\$547.00), payable to Timothy Goodman.

Warrant No. 2943, for the amount of Three Thousand Two Hundred Sixty Dollars and 69/100 (\$3,260.69), payable to Pansing Hogan Ernst & Bachman, LLP.

Warrant No. 2944, for the amount of Six Hundred Eighty-Seven Dollars and 72/100 (\$687.72), 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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