RECEIVED
APR 25 2014
DEBRA J. HOUGHTALING
SARPY COUNTY CLERK

MINUTES OF MEETING

OF

SANITARY AND IMPROVEMENT DISTRICT NO. 216
OF SARPY COUNTY, NEBRASKA

A meeting of the Board of Trustees of Sanitary and Improvement District No. 216 of Sarpy County, Nebraska, was convened in open and public session at 4:30 p.m. on the 17th day of April, 2014, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: Robert L. Storz, Daniel E. Norman, Jon M. Wollenburg and Jshon J. Breeling.

Absent:

Notice of the meeting was given in advance thereof by publication in The Papillion Times, on April 9, 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.

There was next a discussion regarding street repairs for the 2014 construction season. Norris Franzen of Dazen, Inc. stated that he has surveyed the streets of the District to identify sections for possible replacement and reconstruction. Mr. Franzen indicated that he would again be willing to provide this service to the District and to identify potential work to be performed in line with the District's budget.

There being no further discussion and upon motion duly made and seconded and unanimously approved by the Trustees in attendance:

> RESOLVED, that Dazen, Inc,. is hereby authorized to identify paving projects for consideration and completion by the District, and such projects are to be presented to the District at its next meeting.

There were next presented various statements and invoices for payment by the District.

There was next presented a statement from Omaha Public Power District, for service at the location of 16500 S. Briar Street, regarding account number 9254119457, dated March 28, 2014, in the amount of Five Thousand Twenty-Nine Dollars and 06/100 ($5,029.06).

There was next presented a statement from Signature Advertising & Display, Inc. dated March 13, 2014, Invoice No. 9864 for parking signs and U poles, in the amount of Three Hundred Forty-Two Dollars and 40/100 ($342.40).

There was next presented a statement from Dazen, Inc., Invoice No. MPS2014002 dated April 14, 2014, in the amount of Two Thousand Three Hundred Eighty Dollars and no/100 ($2,380.00).

There was next presented a statement from Greenlife Gardens, Invoice No. 29666, dated April 10, 2014, in the amount of Three Thousand Twenty-Six Dollars and 26/100 ($3,026.26).

There was next a statement from Seim Johnson, LLP dated February 25, 2014 for preparation of Form 1096 and Forms 1099-MISC in the amount of Two Hundred Forty-Five Dollars and no/100 ($245.00).

There was next presented a statement from Bankers Trust for their administrative fee and disclosure fee, Invoice No. 13545 in the amount of Five Hundred Dollars and no/100 ($500.00) and Invoice No. 13546, in the amount of Two Hundred Fifty Dollars and no/100 ($250.00), in the aggregate amount of Seven Hundred Fifty Dollars and no/100 ($750.00).

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 April 14, 2014, in the amount of Nine Hundred Ten Dollars and 50/100 ($910.50), and costs advanced in the amount of One Hundred Eighty-Three Dollars and 04/100 ($183.04); said statement being in the aggregate amount of One Thousand Ninety-Three Dollars and 54/100 ($1,093.54).

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. 216 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 2773 through 2778 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 April 17, 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. 2773, for the amount of Five Thousand Twenty-Nine Dollars and 06/100 ($5,029.06), payable to Omaha Public Power District for Account Number 9254119457.
>
> Warrant No. 2774, for the amount of Three Hundred Forty-Two Dollars and 40/100 ($342.40), payable to Signature Advertising & Display, Inc. for Invoice No. 9864.
>
> Warrant No. 2775, for the amount of Two Thousand Three Hundred Eighty Dollars and no/100 ($2,380.00), payable to Dazen, Inc. for Invoice No. MPS2014002.
>
> Warrant No. 2776, for the amount of Three Thousand Twenty-Six Dollars and 26/100 ($3,026.26), payable to Greenlife Gardens for Invoice No. 29666.
>
> Warrant No. 2777 for the amount of Two Hundred Forty-Five Dollars and no/100 ($245.00), payable to Seim Johnson, LLP.

Warrant No. 2778, for the amount of One Thousand Ninety-Three Dollars and 54/100 ($1,093.54), payable to Pansing Hogan Ernst & Bachman, LLP.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 216 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Construction Fund Warrant No. 2779 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 Construction Fund of the District and to draw interest at the rate of seven percent (7%) per annum (interest to be payable on April 1 of each year) and to be redeemed no later than April 17, 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. 2779, for the amount of Seven Hundred Fifty Dollars and no/100 ($750.00), payable to Bankers Trust.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 216 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. 216 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. 216 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]