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 11th day of September, 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 September 3, 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.

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 2013-2014 be set at a different amount than the 2013-2014 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, Robert L. Storz, Daniel E. Norman, Jon M. Wollenburg and Jshon J. Breeling 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. 216 of Sarpy County, Nebraska, that it is advisable that the property tax request for tax year 2014-2015 be set at a different amount than the 2013-2014 tax request as set out in the proof of publication attached hereto and incorporated herein by this reference, as follows:

2013-2014 Property Tax Request		$721,455.00
2013 Tax Rate		0.750000
Property Tax Rate (2013-2014 Request/2014 Valuation)		0.725537
2014-2015 Proposed Property Tax Request		$706,005.00
General Fund	$248,593.00	
Bond Fund	$457,412.00	

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SARPY COUNTY CLERK

Proposed 2014 Tax Rate		0.710000
General Fund	0.250	
Bond Fund	0.460	

The Clerk 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.

Daniel E. Norman, as Clerk for Sanitary and Improvement District No. 216 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 11, 2014 meeting.

Daniel E. Norman

Daniel E. Norman, 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 4:35 p.m. on the 11th day of September, 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 September 3, 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.

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 11th day of September, 2014, at 10250 Regency Circle, Suite 300, 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, Robert L. Storz, Daniel E. Norman, Jon M. Wollenburg and Jshon J. Breeling, 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. 216 of Sarpy County, Nebraska, that the budget and tax levy as tentatively set forth be amended and the amended budget and tax levy 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 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, Robert L. Storz, Daniel E. Norman, Jon M. Wollenburg and Jshon J. Breeling voted "Aye" with none voting "Nay" thereby passing and adopting the following resolution:

RESOLVED, that Sanitary and Improvement District No. 216 of Sarpy County, Nebraska, levy and collect for the year 2014-2015 a tax of $0.710000 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:

$0.250 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 $248,593.00 in taxes to be credited to this fund; and

$0.460 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 $457,412.00 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.

Norris Franzen of Dazen, Inc. reported that several concrete drainage inlets appeared to be damaged in the neighborhood. He explained that these repair costs were approximately $300 per repair, and were significantly less expensive than replacing the drainage inlets. These repairs could be made as a part of Project 201407 as previously approved by the District.

There was also a discussion regarding the signage and language approved by the Army Corps. of Engineers. The sample signs did not, in the opinion of the Trustees, provide sufficient information regarding restrictions on use. The Trustees felt that the signs might not prevent individuals from improving, landscaping, occupying or otherwise using the area. The District will consider additional language for signs as proposed by District professionals.

There was next a discussion regarding the property owned by the District behind the home located at 8103 S. 167th Street. A relative of one of the homeowners contacted counsel for the SID and requested that trees in the area should be replaced. She noted that several had fallen down and, specifically, that one had recently been cut down. The Trustees noted previous discussion where planting new trees in this area and the expense associated therewith. It has been determined that a large number of trees can be ordered at a significant discount, but that individual tree installations will be significantly more expensive on a per-unit basis. Additionally, there have been discussions regarding the trees that will grow naturally in the area. There was also a discussion that, if the District were to spend money on beautification projects, it would be more likely to do so in an area that would benefit the appearance of the neighborhood to all residents and not just those few that back to the area maintained by guidance of the Army Corps. of Engineers. There was also a discussion regarding the fact that work to be performed with the permission of the Army Corps. of Engineers is always more expensive and time consuming than would be preferred. Based upon these discussions, the District determined that, at this time, it will wait until at least the spring to make any installation of trees in the area.

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

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 August 28, 2014, in the amount of Five Thousand Twenty-Two Dollars and 87/100 ($5,022.87).

There was next presented four (4) statements from Scholl Excavating, all regarding street repairs, as follows: (i) Invoice MPS201402 dated July 31, 2014 in the amount of Twenty-One Thousand Three Hundred Eighty-Eight Dollars and 48/100 ($21,388.48); (ii) Invoice MPS201403 dated August 18, 2014 in the amount of Twenty Thousand Two Hundred Thirty-Seven Dollars and 50/100 ($20,237.50); (iii) Invoice MPS201405R dated September 2, 2014 in the amount of Five Thousand Seven Hindered Thirty-Seven Dollars and 94/100 ($5,737.94); and (iv) MPS201404 dated September 5, 2014 in the amount of Twenty-Two Thousand Five Hundred Thirty-Three Dollars and 19/100 ($22,533.19); said statements being in the aggregate amount of Sixty-Nine Thousand Eight Hundred Ninety-Seven Dollars and 11/100 ($69,897.11).

There was next presented a statement from Seim Johnson, LLP dated August 14, 2014, in the amount of Three Thousand Dollars and no/100 ($3,000.00).

There was next presented a statement from Bankers Trust, Invoice No. 15744 dated August 15, 2014, in the amount of Two Hundred Fifty Dollars and no/100 ($250.00).

There was next presented two (2) statements from Dazen, Inc.: (i) Invoice No. MPS2014005 dated August 8, 2014, in the amount of Seven Thousand Two Hundred Sixty-Seven Dollars and 50/100 ($7,267.50); and (ii) Invoice No. MPS2014006 dated September 5, 2014, in the amount of Five Thousand Four Hundred Forty Dollars and no/100 ($5,440.00); said statements being in the aggregate amount of Twelve Thousand Seven Hundred Seven Dollars and 50/100 ($12,707.50).

There was next presented two (2) statements from Greenlife Gardens: (i) InVOICE No. 30678 dated July 31, 2014, in the amount of Five Thousand Two Hundred Twenty-Two Dollars and no/100 ($5,222.00); and (ii) Invoice No. 30884 dated August 29, 2014, in the amount of Two Thousand Eight Hundred Ninety-Six Dollars and 31/100 ($2,896.31); said statements being in the aggregate amount of Eight Thousand One Hundred Eighteen Dollars and 31/100 ($8,118.31).

There was next presented a statement from Baird Holm, LLP dated August 15, 2014, in the amount of Nine Thousand Seven Hundred Twenty Dollars and no/100 ($9,720.00)

There was next presented two (2) statements from Pansing Hogan Ernst & Bachman LLP, attorneys for the District: (i) Statement dated September 3, 2014, for legal services performed in miscellaneous District matters, in the amount of Two Thousand Three Hundred Ninety-Eight Dollars and 50/100 ($2,398.50), and costs advanced in the amount of Four Hundred Twenty-Two Dollars and 94/100 ($422.94); said statement being in the aggregate amount of Two Thousand Eight Hundred Twenty-One Dollars and 44/100 ($2,821.44); and (ii) Statement dated September 5, 2014 for legal services rendered in connection with the 2014 bond recall and refunding bond issue, in the total amount of Twelve Thousand One Hundred Fifty Dollars and no/100 ($12,150.00).

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. 2792 through 2797 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 11, 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. 2792, for the amount of Five Thousand Twenty-Two Dollars and 87/100 ($5,022.87), payable to the Omaha Public Power District for Account Number 9254119457.

Warrant No. 2793, for the amount of Sixty-Nine Thousand Eight Hundred Ninety-Seven Dollars and 11/100 ($69,897.11), payable to Scholl Excavating.

Warrant No. 2794, for the amount of Three Thousand Dollars and no/100 ($3,000.00), payable to Seim Johnson, LLP.

Warrant No. 2795, for the amount of Twelve Thousand Seven Hundred Seven Dollars and 50/100 ($12,707.50), payable to Dazen, Inc.

Warrant No. 2796, for the amount of Eight Thousand One Hundred Eighteen Dollars and 31/100 ($8,118.31), payable to Greenlife Gardens.

Warrant No. 2797, for the amount of Two Thousand Eight Hundred Twenty-One Dollars and 44/100 ($2,821.44), 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 Nos. 2798 through 2803 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 September 11, 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. 2798, for the amount of Two Hundred Fifty and no/100 Dollars ($250.00), payable to Great Western Bank.

Warrant No. 2799, for the amount of Five Thousand Dollars and no/100 ($5,000.00), and Warrant No. 2800, for the amount of Four Thousand Seven Hundred Twenty Dollars and no/100 ($4,720.00), payable to Baird Holm, LLP.

Warrant No. 2801 and 2802, for the amount of Five Thousand Dollars and no/100 ($5,000.00) each, and Warrant No. 2803, for the amount of Two Thousand One Hundred Fifty Dollars and no/100 ($2,150.00), 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 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 $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. 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.

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