



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 18th day of June, 2015, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: Daniel E. Norman, Jon M. Wollenburg and Kacie Hinze.

Absent: Scott Marino.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, on June 10, 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 first order of business was a discussion of the resignation by Jshon Breeling. Mr. Breeling resigned his position as Trustee and Clerk via e-mail to legal counsel and the other Trustees. Mr. Breeling stated that he intended to sell the property within the District and that he soon would no longer be qualified to act as a Trustee. The Trustees voiced their appreciation for Mr. Breeling's years of service.

The next order of business was the election of a Clerk. Mr. Wollenberg and Mr. Norman nominated Kacie Hinze as Clerk, and Mr. Wollenberg seconded the nomination. There being no further discussion, and upon motion duly made and entered, the election of Kacie Hinze as the Clerk of the Board of Trustees of the District was unanimously approved. Ms. Hinze agreed to accept the position of Clerk.

Next was a presentation by Jennifer Kobza of Ameritas Investment Corp. Ms. Kobza provided information regarding the refinancing of a 2009 bond issuance by the District. At present interest rates, the refinancing would lower the interest to the District from 4.83% to 3.443%. The Trustees generally approved of the refinancing and directed Ameritas, as fiscal agent for the District, to undertake action to further investigate a refinancing.

There was next a discussion regarding the architectural control committee under the covenants for the neighborhood. The District, as the owner of a lot subject to the covenants, has acted to appoint an architectural control committee to review construction requests. It was noted that the approvals are provided by the architectural control committee, not by the District itself, although, from time to time, there may be overlap between the Trustees of the District and members of the architectural control committee.

The Trustees also discussed that noncompliance letters to individual owners might be sent by the attorney for the District should issues of compliance be identified.

There was next an update from Norris Franzen of Dazen, Inc. regarding the clean-up of debris from the drainage channels in the District. He reported that the debris was not serious, although there had been resident complaints. Some of the debris had been cleared out to improve the appearance of the area.

There was next a discussion regarding paving project MPS201501 and MPS201502. Mr. Franzen reported that the repair was effectively completed.

There was next a discussion regarding additional paving projects for the District. Mr. Franzen indicated that nearly all of the damaged and cracked panels from the paving of the District had been repaired. He indicated that there were two (2) more projects that paving work should generally be sufficient. He further indicated that some of the damage appeared to be caused by work done by Metropolitan Utility District within the previous years.

There being no further discussion and upon motion duly made and seconded:

RESOLVED, that paving projects MPS201503 and MPS201504 are hereby approved by the District; and

RESOLVED FURTHER, that Norris Franzen of Dazen, Inc. is hereby authorized and directed to take such action as necessary to contract for and cause the completion of the work to be done under such projects; and

RESOLVED FURTHER, that Daniel Norman, as Chairman of the District is hereby authorized to execute and enter into any written documents or agreements necessary to further the purposes of this resolution; and

RESOLVED FURTHER, that Norris Franzen of Dazen, Inc. is hereby authorized to communicate with representatives of Metropolitan Utilities District to determine what cost-sharing, if any, may be provided.

There were next presented receipts from the Sarpy County Treasurer's office representing deposits to the District's bond fund for various refunds of pioneer connection charge from Metropolitan Utilities District, such deposits being in the aggregate amount of Fifty-Nine Thousand Eight Hundred Two Dollars and 15/100 Dollars (\$59,802.15).

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

There was next presented two (2) statements from Omaha Public Power District, for service at the location of 16500 S. Briar Street, regarding account number 9254119457 as follows: (i) Statement dated April 29, 2015, in the amount of Two Thousand Five Hundred Twelve Dollars and 26/100 (\$2,512.26); and (ii) Statement dated May 28, 2015, in the amount of Two Thousand Five Hundred Ten Dollars and 21/100 (\$2,510.21); statements being in the aggregate amount of Five Thousand Twenty-Two Dollars and 47/100 (\$5,022.47).

There was next presented a statement from Signature Advertising & Display, Inc. for a yield sign and poles, Invoice No. 10185 dated March 12, 2015, in the amount of One Hundred Eighty-Seven Dollars and 25/100 (\$187.25).

There was next presented a statement from Dazen, Inc., Invoice No. MPS2015003 dated June 13, 2015, in the amount of Four Thousand Four Hundred Dollars and no/100 (\$4,400.00).

There was next presented a statement from Greenlife Gardens, Invoice No. 32499, dated June 11, 2015, in the amount of Six Thousand One Hundred Eighty-Eight Dollars and 17/100 (\$6,188.17).

There was next presented a statement from Clean Sweep Commercial Inc. Parking Lot Services, Invoice No. 3985 dated April 28, 2015, in the amount of Six Hundred Dollars and no/100 (\$600.00).

There was next presented a statement from Scholl Excavating, Invoice No. MPS201501 dated June 17, 2015, in the amount of Eighteen Thousand Six Hundred Fifty-Seven Dollars and 50/100 (\$18,657.50).

There was next presented four (4) statements from Bankers Trust as follows: (i) Invoice No. 20256 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); (ii) Invoice No. 20257 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); (iii) Invoice No. 20212 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); and (iv) Invoice No. 20213 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); statements being in the aggregate amount of Two Thousand Dollars and no/100 (\$2,000.00).

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 June 11, 2015, in the amount of One Thousand Nine Hundred Eighty-Six Dollars and no/100 (\$1,986.00), and costs advanced in the amount of One Hundred Thirty-Six Dollars and 77/100 (\$136.77); said statement being in the aggregate amount of Two Thousand One Hundred Twenty-Two Dollars and 77/100 (\$2,122.77).

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. 2821 through 2827 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 June 18, 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. 2821, for the amount of Five Thousand Twenty-Two Dollars and 47/100 (\$5,022.47), payable to Omaha Public Power District for Account Number 9254119457.

Warrant No. 2822, for the amount of One Hundred Eighty-Seven Dollars and 25/100 (\$187.25), payable to Signature Advertising & Display, Inc.

Warrant No. 2823, for the amount of Four Thousand Four Hundred Dollars and no/100 (\$4,400.00), payable to Dazen, Inc.

Warrant No. 2824, for the amount of Six Thousand One Hundred Eighty-Eight Dollars and 17/100 (\$6,188.17), payable to Greenlife Gardens for Invoice No. 32499.

Warrant No. 2825, for the amount of Six Hundred Dollars and no/100 (\$600.00), payable to Clean Sweep Commercial Inc. Parking Lot Services.

Warrant No. 2826, for the amount of Eighteen Thousand Six Hundred Fifty-Seven Dollars and 50/100 (\$18,657.50), payable to Scholl Excavating for Invoice No. MPS201501.

Warrant No. 2827, for the amount of Two Thousand One Hundred Twenty-Two Dollars and 77/100 (\$2,122.77), 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. 2828 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 June 18, 2020, 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. 2828, for the amount of Two Thousand Dollars and no/100 (\$2,000.00), 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.

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