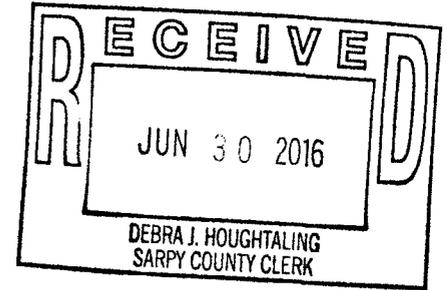


MINUTES OF MEETING
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 216
OF SARPY COUNTY, NEBRASKA



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 21st day of June, 2016, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: Daniel E. Norman, Kacie Hinze, and John Lesley.

Absent: Jon M. Wollenburg and Scott Marino.

Notice of the meeting was given in advance thereof by publication in The Papillion Times, on June 15, 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.

The Board held a discussion regarding the buffer area restoration on Outlot 2. Norris Franzen of Dazen, Inc., engineer for the District, reported that issues regarding water flow degradation and expansion. Mr. Franzen reported that if repairs are made now, remediation would likely not be required and such remediation would significantly increase the cost of the work to be done.

The work to be done involved two separate projects. The first is the removal of material, reshaping of drainage areas and erosion control measures necessary to improve water flow. Norris Franzen estimated that the cost of this project would be less than Twenty Thousand Dollars and no/100 (\$20,000.00). Performance of this project will require an appropriate application be filed with the United States Army Corps of Engineers.

The Trustees generally discussed that performing the work now would provide a significant advantage to the District in avoiding later expenses and that the project was in the best interest of the District. There being no further discussion, the following resolution was duly made and seconded, and upon a roll call vote taken the following Trustees, Daniel E. Norman, Kacie Hinze, and John Lesley voted "Aye" with none voting "Nay" thereby adopting the following resolution:

RESOLVED, that Norris Franzen of Dazen, Inc. is hereby authorized and directed to prepare the required United States Army Corps of Engineers application documents for repair to be done on Outlot 2 in accordance with the matters discussed at the meeting of the Board of Trustees.

RESOLVED FURTHER, that Norris Franzen is hereby authorized and directed to contract for the repair and removal work to be performed following receipt of approval from the United States Army Corps of Engineers.

In a matter related to the channel work to be performed, Norris Franzen of Dazen, Inc. reported that access to the property will be required. He indicated that it was likely not possible to access the property at the point where the work was to be performed because of homes on individual lots. Rather, the best form of access is to the west of the work to be performed, and a ramp would have to be built for access into and out of the area to remove materials. Norris Franzen reported that the cost of construction of such ramp and controls directly related thereto would likely be less than Twenty Thousand Dollars and no/100 (\$20,000.00). There being no further discussion, the following resolution was duly made and seconded, and upon a roll call vote taken the following Trustees, Daniel E. Norman, Kacie Hinze, and John Lesley voted "Aye" with none voting "Nay" thereby adopting the following resolution:

RESOLVED, that Norris Franzen of Dazen, Inc. is hereby authorized and directed, following receipt and approval from the United States Army Corps of Engineers, to contract for the ramp required to access Outlot 2 and to manage such project on behalf of the District.

The next order of business was discussion of the pending paving projects. Projects are continuing as scheduled. Norris Franzen reported that the District had funds available, even in light of the Outlot 2 repairs discussed earlier to authorize one additional repair project to be paid in the 2016/2017 fiscal year. Upon conclusion of such discussion, the following roll call vote was taken during which the Trustees, Daniel E. Norman, Kacie Hinze, and John Lesley Voting "Aye", with none voting "Nay", thereby adopting and approving the following resolution:

RESOLVED, that paving project 16-05, as presented by Dazen, Inc., are hereby approved by the Trustees for completion within the 2016-2017 fiscal year, in an amount not to exceed Twenty Thousand Dollars and no/100 (\$20,000.00) in any one project.

The next topic of discussion was confusion among property owners regarding tree trimming and removal. Prior to the meeting, one resident contacted both legal counsel for the District and the District Chairman, both to demand removal of certain trees and to report improper removal of certain trees in the outlots. The Trustees discussed that "unauthorized tree removal" is actually performed by Norris Franzen of Dazen, Inc. at the request of Trustees. The Trustees reviewed the general procedure for when and how trees can be removed, trimmed, or replaced based on whether the trees are in the wetland area or in the buffer area. The Trustees again reiterated that no individual is entitled to enter into the outlot owned by the District and install or remove plantings.

The Trustees again discussed that a resident had requested that the District expend funds to correspond with all property owners for all property owners backing to the wetland area to provide direction as to how the area is to be used. The Trustees discussed that longtime homeowners were aware of these obligations and that information regarding use of the outlot area was easily available from the Trustees or from any educated owner. The general expectation is that residents will be good and reasonable and would not allow a new resident to improperly use or impact the outlot area without mentioning the matter to the neighbor directly. The Trustees agreed that involvement of legal counsel in such matters was inappropriate and unnecessary.

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

There was next presented three (3) statements from Omaha Public Power District, for service at the location of 16500 S. Briar Street, regarding account number 9254119457; (i) Statement dated March 29, 2016, in the amount of Two Thousand Five Hundred Ten Dollars and 66/100s (\$2,510.66); (ii) Statement dated April 28, 2016, in the amount of Two Thousand Five Hundred Eight Dollars and 43/100 (\$2,508.43); and (iii) Statement dated May 27, 2016, in the amount of Two Thousand Five Hundred Six Dollars and 92/100 (\$2,506.92); said statements being in the aggregate amount of Seven Thousand Five Hundred Twenty-Six Dollars and 01/100 (\$7,526.01).

There was next presented three (3) statements from One Call Concepts, Inc., regarding Account No. 04-SID216: (i) Invoice No. 6030568, dated March 31, 2016, in the amount of Twelve Dollars and 06/100 (\$12.06); (ii) Invoice No. 6040567, dated April 30, 2016, in the amount of Twenty-Seven Dollars and 84/100 (\$27.84); and (iii) Invoice No. 6050575, dated May 31, 2016, in the amount of Twenty-five Dollars and 65/100 (\$25.65); said statements being in the aggregate amount of Sixty-Five Dollars and 55/100 (\$65.55).

There was next presented a statement from Signature Advertising & Display, Inc., Invoice No. 10511 dated February 29, 2016, in the amount of Four Hundred Sixty-Nine Dollars and 48/100 (\$469.48).

There was next presented a statement from Clean Sweep Commercial Inc. Parking Lot Services, Invoice No. 4885 dated May 18, 2016, in the amount of Nine Hundred Dollars and no/100 (\$900.00).

There was next presented a statement from Dazen, Inc., Invoice No. MPS2016003, dated June 9, 2016, in the amount of Thirteen Thousand Five Hundred Seventy-Eight Dollars and 75/100 (\$13,578.75)

There was next presented a statement from Greenlife Gardens, Invoice No. 34802, dated June 6, 2016, in the amount of Eight Thousand Three Hundred Thirty Dollars and 93/100 (\$8,330.93).

There were next presented three (3) statements from Scholl Excavating in regards to various street repairs: (i) Invoice No. MPS201601 dated June 9, 2016, in the amount of Eighteen Thousand Nine Hundred Fifty-Seven Dollars and 37/100 (\$18,957.37); (ii) Invoice No. MPS201602 dated May 26, 2016, in the amount of Nineteen Thousand Six Hundred Sixty-Seven Dollars and 48/100 (\$19,667.48); and (iii) Invoice No. MPS201603 dated June 15, 2016, in the amount of Nineteen Thousand Eight Hundred and Eighty-Eight Dollars and 29/100 (\$19,888.29); said invoices being in the aggregate amount of Fifty-Eight Thousand Five Hundred Thirteen Dollars and 14/100 (\$58,513.14).

There was next presented four (4) statements from Bankers Trust as follows: (i) Invoice No. 26177 dated June 1, 2015, in the amount of Two Hundred Fifty Dollars and no/100 (\$250.00); (ii) Invoice No. 26178 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); (iii) Invoice No. 26213 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); and (iv) Invoice No. 26214 dated June 1, 2015, in the amount of Five Hundred Dollars and no/100 (\$500.00); said statements being in the aggregate amount of One Thousand Seven Hundred Fifty Dollars and no/100 (\$1,750.00).

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 June 16, 2016, in the amount of One Thousand Eight Hundred Eighty-Four Dollars and no/100 (\$1,884.00), and costs advanced in the amount of One Hundred Sixty-Six Dollars and 04/100 (\$166.04); said statement being in the aggregate amount of Two Thousand Fifty Dollars and 04/100 (\$2,050.04).

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. 2863 through 2872 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 21, 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. 2863, for the amount of Seven Thousand Five Hundred Twenty-Six Dollars and 01/100 (\$7,526.01), payable to Omaha Public Power District for Account Number 9254119457.

Warrant No. 2864, for the amount of Sixty-Five Dollars and 55/100 (\$65.55), payable to One Call Concepts, Inc. for Account Number 04-SID216.

Warrant No. 2865, for the amount of Four Hundred Sixty-Nine Dollars and 48/100 (\$469.48), payable to Signature Advertising & Display, Inc. for Invoice No. 10511.

Warrant No. 2866, for the amount of Nine Hundred Dollars and no/100 (\$900.00), payable to Clean Sweep Commercial Inc. Parking Lot Services for Invoice No. 4885.

Warrant No. 2867, for the amount of Thirteen Thousand Five Hundred Seventy-Eight Dollars and 75/100 (\$13,578.75), payable to Dazen, Inc.

Warrant No. 2868, for the amount of Eight Thousand Three Hundred Thirty Dollars and 93/100 (\$8,330.93), payable to Greenlife Gardens for Invoice No. 34802.

Warrant Nos. 2869 and 2870, each for the amount of Twenty Thousand Dollars and no/100 (\$20,000.00), and Warrant No. 2871, for the amount of Eighteen Thousand Five Hundred Thirteen Dollars and 14/100 (\$18,513.14), payable to Scholl Excavating.

Warrant No. 2872, for the amount of Two Thousand Fifty Dollars and 04/100 (\$2,050.04), 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. 2873 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 21,

2021, 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. 2873, for the amount of One Thousand Seven Hundred Fifty Dollars and no/100 (\$1,750.00), 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.

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