

MINUTES OF MEETING
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 220
OF SARPY COUNTY, NEBRASKA

A meeting of the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, was convened in open and public session at 12:30 p.m. on the 14th day of April, 2010, at 17809 Pacific Street, Omaha, Nebraska.

Present were: Herbert L. Freeman, Marcy Knobbe and John R. Christiansen. Also present was John Q. Bachman, attorney for the District.

Absent: Michael L. Riedmann and Craig A. Finnestad.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on April 7, 2010, 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 by the undersigned presiding as Chairman. Upon roll call, all of the Trustees were present.

The Chairman 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 Chairman next presented the proof of publication of the Notice to Contractors for the construction of the improvements entitled Park and Public Area Maintenance (Harrison Woods).

The Clerk then presented the list of bids and bidders for such work specified within the Notice to Contractors with such bids having been taken on February 10, 2010, in accordance with the provisions of such Notice to Contractors. The bids having been individually reviewed by Thompson, Dreessen & Domer, Inc., the District's engineers, and upon completion of such review, the engineers have submitted their Letter of Recommendation which the Clerk was directed to attach along with a copy of the bid tabulations to these minutes.

After the Trustees had received the Letter of Recommendation directed to the District, the Clerk reported that the recommendation of the engineers was the bid of Nebraska's Best Lawn & Landscape, LLC for Park and Public Area Maintenance (Harrison Woods) in the amount of Thirty-Four Thousand Six Hundred and no/100 Dollars (\$34,600.00) and that such amount be accepted. The Clerk reminded the Board that the Engineer's estimate of the construction cost of this project was Forty Thousand Four Hundred and no100 Dollars (\$40,400.00). The District's engineers then indicated that it was their opinion that the rebidding of such project would yield no more beneficial pricing to the District than that presented by the previously specified bid and again recommended acceptance of such bid. The Clerk further reported that the bid of Nebraska's Best Lawn & Landscaping, LLC was accompanied by the required bid bond, contract and maintenance bond in the amount of 100% of the contract price.

After considerable discussion by the Board, the following resolution was duly moved and seconded upon a roll call vote of the Trustees, Herbert L. Freeman, Marcy Knobbe and John R. Christiansen voted "Aye" with none voting "Nay" thereby adopting the following resolution:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that the bid of Nebraska's Best Lawn & Landscape, LLC in the total amount of \$34,600.00 for the construction of Park and Public Area Maintenance (Harrison Woods) be accepted and approved and that the Clerk and Chairman of the District be and they hereby are authorized and directed to execute the contract of Nebraska's Best Lawn & Landscape, LLC for and on behalf of the District.

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

There were next presented statements from Great Western Bank for registrar and paying agent services as follows: (i) in connection with the 2005 bond issue in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00); (ii) in connection with the 2007 bond issue in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00); and (iii) in connection with the 2009 bond issue in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00); said statements being in the aggregate amount of Seven Hundred Fifty and no/100 Dollars (\$750.00).

There was next presented correspondence from Thompson, Dreessen & Dörner, Inc., engineers for the District, presenting and recommending payment in favor of A Cut Above Landscaping LLC as follows: (i) Invoice No. 8660 in the amount of Three Thousand Seven Hundred Thirty and no/100 Dollars (\$3,730.00); (ii) Invoice No. 8883 in the amount of One Thousand Nine Hundred and no/100 Dollars (\$1,900.00); and (iii) Invoice No. 8967 in the amount of Six Hundred and no/100 Dollars (\$600.00); said invoices being in the aggregate amount of Six Thousand Two Hundred Thirty and no/100 Dollars (\$6,230.00).

There was next presented correspondence from Thompson, Dreessen & Dörner, Inc., engineers for the District, presenting and recommending payment in favor of Stanek Construction Company for replacement of a stop sign and post, Invoice No. 10-016 in the amount of Two Hundred Ten and no/100 Dollars (\$210.00).

There were next presented statements from Lutz & Company, PC, accountants for the District as follows: (i) final billing related to the completion of the audited financial statement for the year ended June 30, 2009, Invoice No. 112062 in the amount of Two Thousand Five Hundred and no/100 Dollars (\$2,500.00); and (ii) completion of IRS forms, Invoice No. 112745 in the amount of Five Hundred Fifteen and no/100 Dollars (\$515.00); said statements being in the aggregate amount of Three Thousand Fifteen and no/100 Dollars (\$3,015.00).

There was next presented a statement from UNICO Group for general liability insurance renewal, Invoice No. 449348 in the amount of Nine Hundred Twelve and no/100 Dollars (\$912.00).

There were next presented statements from E & A Consulting Group, Inc., engineers for the commercial portion of the District, for miscellaneous engineering services rendered as follows: (i) through December 20, 2009, Invoice No. 110996 in the amount of Eighteen and 75/100 Dollars (\$18.75); (ii) through January 17, 2010, Invoice No. 111210 in the amount of One Hundred Twenty and no/100 Dollars (\$120.00); and (iii) through March 14, 2010, Invoice No. 111540 in the amount of Forty-Two and no/100 Dollars (\$42.00); said statements being in the aggregate amount of One Hundred Eighty and 75/100 Dollars (\$180.75).

There were next presented statements from Thompson, Dreessen & Dörner, Inc., engineers for the District for miscellaneous engineering services rendered as follows: (i) through January 3, 2010, Invoice No. 87635 in the amount of Two Hundred Fifty-Seven and no/100 Dollars (\$257.00); (ii) through January 3, 2010, Invoice No. 87636 in the amount of One Thousand One Hundred Ninety-Two and 50/100 Dollars (\$1,192.50); (iii) through January 31, 2010, Invoice No. 87804 in the amount of Forty and 88/100 Dollars

(\$40.88); (iv) through January 31, 2010, Invoice No. 87825 in the amount of Six Hundred Seventy-Eight and 80/100 Dollars (\$678.80); and (v) through February 28, 2010, Invoice No. 87978 in the amount of Six Hundred Seventy and 89/100 Dollars (\$670.89); said statements being in the aggregate amount of Two Thousand Eight Hundred Forty and 07/100 Dollars (\$2,840.07).

There were next presented statements from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through March 10, 2010 in the aggregate amount of Nine and 23/100 Dollars (\$9.23). **The Board directed advance payment to be made in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00).**

There were next presented statements from Metropolitan Utilities District for service at the 16802 Edna Street location through March 10, 2010 in the aggregate amount of Forty-Four and 97/100 Dollars (\$44.97). **The Board directed advance payment to be made in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00).**

There were next presented statements from Omaha Public Power District, for power service at the 17300 Emiline Street location through March 30, 2010 in the aggregate amount of Ten Thousand One Hundred One and 42/100 Dollars (\$10,101.42).

There were next presented statements from Omaha Public Power District, for power service at the 16802 Edna Street and the 6904 South 173rd Street locations through March 2, 2010 in the aggregate amount of Three Hundred Ninety-Five and 80/100 Dollars (\$395.80).

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:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant No. 1477 of the District, dated the date of this meeting, to the following payee and in the following amount, said Warrant 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 June 1 of each year) and to be redeemed no later than April 14, 2015, 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. 1477, for the amount of Seven Hundred Fifty and no/100 Dollars (\$750.00), payable to Great Western Bank.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 1478 through 1488 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 March 15, 2013, 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. 1478, for the amount of Six Thousand Two Hundred Thirty and no/100 Dollars (\$6,230.00), payable to A Cut Above Landscaping LLC.

Warrant No. 1479, for the amount of Two Hundred Ten and no/100 Dollars (\$210.00), payable to Stanek Construction Company.

Warrant No. 1480, for the amount of Three Thousand Fifteen and no/100 Dollars (\$3,015.00), payable to Lutz & Company, PC.

Warrant No. 1481, for the amount of Nine Hundred Twelve and no/100 Dollars (\$912.00), payable to UNICO Group.

Warrant No. 1482, for the amount of One Hundred Eighty and 75/100 Dollars (\$180.75), payable to E & A Consulting Group, Inc.

Warrant No. 1483, for the amount of Two Thousand Eight Hundred Forty and 07/100 Dollars (\$2,840.07), payable to Thompson, Dreessen & Dorner, Inc.

Warrant No. 1484, for the amount of Two Hundred Fifty and no/100 Dollars (\$250.00), payable to Metropolitan Utilities District, Acct. No. 173240-1350509.

Warrant No. 1485, for the amount of Two Hundred Fifty and no/100 Dollars (\$250.00), payable to Metropolitan Utilities District, Acct. No. 310499-1358105.

Warrant No. 1486, for the amount of Ten Thousand and no/100 Dollars (\$10,000.00), and Warrant No. 1487, for the amount of One Hundred One and 42/100 Dollars (\$101.42), payable to Omaha Public Power District, Acct. No. 4031256681.

Warrant No. 1488, for the amount of Three Hundred Ninety-Five and 80/100 Dollars (\$395.80), payable to Omaha Public Power District, Acct. No. 1066000010.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 220 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. 220 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. 220 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.

Discussion was next had concerning the contract between the District and Turfbuilders Irrigation, Inc. for irrigation system maintenance. After a full discussion and upon a motion duly made and seconded, and upon the following roll call vote, the Trustees, Herbert L. Freeman, Marcy Knobbe and John R. Christiansen voted "Aye", with none voting "Nay", thereby adopting and approving the following resolution:

RESOLVED, that the contract between the District and Turfbuilders Irrigation, Inc. for irrigation system maintenance be and hereby is accepted.

Discussion was next had regarding miscellaneous District matters including erosion along the creek area, broken sidewalk at the Edna Street entrance and possible additional traffic signs on Emiline Street at 169th and 173rd.

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SIGNATURES APPEAR ON THE FOLLOWING PAGE]**

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.

Marcy Knobbe, as Clerk for Sanitary and Improvement District No. 220 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 April 14, 2010, meeting.


MARCY KNOBBE, Clerk