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 19th day of July, 2010, at 17809 Pacific Street, Omaha, Nebraska.

Present were: Herbert L. Freeman, Marcy Knobbe, John R. Christiansen and Craig A. Finnestad. Also present were John Q. Bachman, attorney for the District and Gary L. Brunberg, resident of the District.

Absent: Michael L. Riedmann.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on July 14, 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.

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 2004 bond issue in the amount of Two Hundred Fifty and no/100 Dollars ($250.00); and (ii) 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 Five Hundred and no/100 Dollars ($500.00).

There was next presented correspondence from Thompson, Dreessen & Dorner, Inc., engineers for the District, presenting and recommending payment in favor of Jochim Precast Concrete for removal of trash and debris in connection with storm sewer maintenance, Invoice No. 25109 in the amount of Eight Hundred Fifty and no/100 Dollars ($850.00).

There was next presented correspondence from Thompson, Dreessen & Dorner, Inc., engineers for the District, presenting and recommending payment in favor of Stanek Construction Company for sign maintenance, Invoice No. 10-024 in the amount of One Hundred Forty-Nine and no/100 Dollars ($149.00).

There was next presented correspondence from Thompson, Dreessen & Dorner, Inc., engineers for the District, presenting and recommending payment in favor of K.C. Sweeping for street sweeping throughout the District, Invoice No. 5282 in the amount of Eight Hundred and no/100 Dollars ($800.00).

There was next presented correspondence from Thompson, Dreessen & Dorner, Inc., engineers for the District, presenting and recommending payment in favor of A Cut Above Landscaping LLC as follows:

(i) Invoice No. 9276 in the amount of One Thousand Eight Hundred Sixty and no/100 Dollars ($1,860.00); and (ii) Invoice No. 9413 in the amount of Three Thousand Four Hundred Forty and no/100 Dollars ($3,440.00); said invoices being in the aggregate amount of Five Thousand Three Hundred and no/100 Dollars ($5,300.00).

There was next presented correspondence from E & A Consulting Group, Inc., engineers for the commercial portion of the District, presenting and recommending payment in favor of Navarro Lawn & Landscape, Inc. for street sweeping the commercial portion of the District, Invoice No. 09 S331 in the amount of One Hundred Fifty-Four and 50/100 Dollars ($154.50).

There were next presented statements from Great Plains One Call Services, Inc. for line locating services as follows: (i) Invoice No. 310SD220 in the amount of Five and 28/100 Dollars ($5.28); (ii) Invoice No. 410SD220 in the amount of Forty-Four and 83/100 Dollars ($44.83); and (iii) Invoice No. 510SD220 in the amount of Twenty-Nine and 92/100 Dollars ($29.92); said statements being in the aggregate amount of Eighty and 03/100 Dollars ($80.03).

There was next presented a statement from E & A Consulting Group, Inc., engineers for the commercial portion of the District, for miscellaneous engineering services rendered through May 9, 2010, Invoice No. 112074 in the amount of Twenty-Nine and 15/100 Dollars ($29.15).

There were next presented statements from Thompson, Dreessen & Dorner, Inc., engineers for the District for miscellaneous engineering services rendered as follows: (i) through March 31, 2010, Invoice No. 88032 in the amount of Nine Hundred Forty and no/100 Dollars ($940.00); (ii) through March 31, 2010, Invoice No. 88066 in the amount of One Hundred Twenty and no/100 Dollars ($120.00); (iii) through April 4, 2010, Invoice No. 88239 in the amount of Eight Hundred Seventeen and 89/100 Dollars ($817.89); (iii) through April 30, 2010, Invoice No. 88333 in the amount of Six Hundred Twenty-Five and no/100 Dollars ($625.00); (iv) through May 2, 2010, Invoice No. 88470 in the amount of One Thousand Thirty-Five and 16/100 Dollars ($1,035.16); (v) through May 2, 2010, Invoice No. 88471 in the amount of Four Hundred Twelve and 71/100 Dollars ($412.71); (vi) through May 30, 2010, Invoice No. 88566 in the amount of One Hundred Seventy-Five and no/100 Dollars ($175.00); and (vii) through May 30, 2010, Invoice No. 88567 in the amount of Four Hundred Twenty-Five and no/100 Dollars ($425.00); said invoices being in the aggregate amount of Four Thousand Five Hundred Fifty and 76/100 Dollars ($4,550.76).

There were next presented statements from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through June 4, 2010, indicating a credit balance in the amount of One Hundred and 97/100 Dollars ($100.97). ***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 Metropolitan Utilities District for service at the 16802 Edna Street location through June 4, 2010, indicating a credit balance in the amount of Seventy and 12/100 Dollars ($70.12). ***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 June 29, 2010 in the aggregate amount of Six Thousand Seven Hundred Thirty-Seven and 49/100 Dollars ($6,737.49).

There was next presented a receipt from Omaha Public Power District for payment of a deposit for power for the sprinkler system connection at the 16802 Edna Street location. The Board directed reimbursement to Harrison Woods LLC, developer of the District in the amount of One Hundred Forty and no/100 Dollars ($140.00).

The previously described bills, invoices, recommendations and statements having been presented for the Board's consideration and after review and discussion of such items, John R. Christiansen voting no on General Fund Warrant No. 1497, for the amount of Four Thousand Five Hundred Fifty and 76/100

Dollars ($4,550.76), payable to Thompson, Dreessen & Dorner, Inc.; 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. 1489 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 July 19, 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. 1489, for the amount of Five Hundred and no/100 Dollars ($500.00), 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. 1490 through 1501 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. 1490, for the amount of Eight Hundred Fifty and no/100 Dollars ($850.00), payable to Jochim Precast Concrete.

Warrant No. 1491, for the amount of One Hundred Forty-Nine and no/100 Dollars ($149.00), payable to Stanek Construction Company.

Warrant No. 1492, for the amount of Eight Hundred and no/100 Dollars ($800.00), payable to K.C. Sweeping.

Warrant No. 1493, for the amount of Five Thousand Three Hundred and no/100 Dollars ($5,300.00), payable to A Cut Above Landscaping LLC.

Warrant No. 1494, for the amount of One Hundred Fifty-Four and 50/100 Dollars ($154.50), payable to Navarro Lawn & Landscape, Inc.

Warrant No. 1495, for the amount of Eighty and 03/100 Dollars ($80.03), payable to Great Plains One Call Services, Inc.

Warrant No. 1496, for the amount of Twenty-Nine and 15/100 Dollars ($29.15), payable to E & A Consulting Group, Inc.

Warrant No. 1497, for the amount of Four Thousand Five Hundred Fifty and 76/100 Dollars ($4,550.76), payable to Thompson, Dreessen & Dorner, Inc.

Warrant No. 1498, for the amount of Two Hundred Fifty and no/100 Dollars ($250.00), payable to Metropolitan Utilities District, Acct. No. 173240-1350509.

Warrant No. 1499, for the amount of Two Hundred Fifty and no/100 Dollars ($250.00), payable to Metropolitan Utilities District, Acct. No. 310499-1358105.

Warrant No. 1500, for the amount of Six Thousand Seven Hundred Thirty-Seven and 49/100 Dollars ($6,737.49), payable to Omaha Public Power District, Acct. No. 4031256681.

Warrant No. 1501, for the amount of One Hundred Forty and no/100 Dollars ($140.00), payable to Harrison Woods LLC.

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.

There was next presented a receipt from the Sarpy County Treasurer's office representing a deposit to the District's general fund of an overpayment to Omaha Public Power District in the amount of One Hundred Two and 96/100 Dollars ($102.96).

In other District matters, J.R. Christiansen complained about the new maintenance contractor for the District. Many of the deficiencies noted in June still were not corrected. The Trustees reviewed the maintenance contract and it was indicated by the attorney that three notices needed to be provided to the contractor in order to terminate the contract. J.R. Christiansen agreed to provide a list of deficiencies to the attorney who was then to contact the District engineers for appropriate notices and follow up with the maintenance contractor. Also discussed was a letter from Pam Hamlin regarding Outlot D maintenance. The Trustees requested the District engineers to investigate and submit a report on their findings.

The Trustees also discussed cottonwood tree canopy issues in the area of 172nd and Audrey Street and dead trees in the outlot next to the Harrison Street entrance. The dead trees were to be removed and replaced in the fall.

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 July 19, 2010, meeting.

Marcy Knobbe

MARCY KNOBBE, Clerk