

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 25th day of March, 2011, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: Herbert L. Freeman, Marcy Knobbe, John R. Christiansen and Maurice Anderson. Also present were John Q. Bachman, attorney for the District and Brett J. Wawers of Lamp, Rynearson & Associates, Inc., engineers for the District.

Absent: Craig A. Finnestad.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on March 23, 2011, 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 with the exception of Craig A. Finnestad.

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 Clerk then presented the list of bids and bidders for the projects entitled Green Area Maintenance 2011 (Harrison Woods) and Snow and Ice Removal (Harrison Woods). The bids having been individually reviewed by Lamp, Rynearson & Associates, 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 Royal Lawns, Inc. for Green Area Maintenance 2011 (Harrison Woods) in the amount of Seventeen Thousand Eight Hundred Eighty and no/100 Dollars (\$17,880.00) and Ground Effects for Snow and Ice Removal (Harrison Woods) in the amount of Two Thousand Two Hundred and no/100 Dollars (\$2,200.00) and that such amounts be accepted. 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 bids.

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, John R. Christiansen and Maurice Anderson 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 Royal Lawns, Inc. in the total amount of \$17,880.00 for Green Area Maintenance 2011 (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 Royal Lawns, Inc. for and on behalf of the District.

Discussion was next had concerning the proposed Storm Sewer Improvements (Harrison Woods) project. Brett Wawers reported that a wetlands delineation for the storm sewer project would be necessary prior to proceeding. Pending approval from the US Corps of Engineers, 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, John R. Christiansen and Maurice Anderson 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 RH Construction Corp. in the total amount of \$12,997.00 for Storm Sewer Improvements (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 RH Construction Corp. for and on behalf of the District.

The Trustees also approved the installation of two new stop signs at 169th and Lillian. Brett Wawers also reported that street sweeping would occur sometime in mid-April.

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 Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of CM's A Cut Above for mowing and trimming as follows: (i) Invoice No. 70953 in the amount of Four Hundred Fifty and no/100 Dollars (\$450.00); and (ii) Invoice No. 71314 in the amount of Three Thousand and no/100 Dollars (\$3,000.00); said statement being in the aggregate amount of Three Thousand Four Hundred Fifty and no/100 Dollars (\$3,450.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Skyline Sign Company for street sign repairs, invoice dated November 14, 2010 in the amount of Five Hundred Twenty-One and 89/100 Dollars (\$521.89).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Asphalt Maintenance Inc. for pavement crack sealing throughout the District, Invoice No. 42513 in the amount of Three Thousand Three Hundred and no/100 Dollars (\$3,300.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Yano's Nursery, Inc. for trees and installation, Invoice No. 497 in the amount of One Thousand One Hundred Twenty-Three and 50/100 Dollars (\$1,123.50).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Nebraska's Best Lawn & Landscape, LLC for

green area maintenance, Invoice No. 7615 in the amount of Three Thousand Eighty-Three and no/100 Dollars (\$3,083.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Ground Effects for snow removal as follows: (i) Invoice No. 2835 in the amount of One Hundred Fifty and no/100 Dollars (\$150.00); (ii) Invoice No. 2863 in the amount of Seven Hundred Fifty and no/100 Dollars (\$750.00); said invoices being in the aggregate amount of Nine Hundred and no/100 Dollars (\$900.00).

There were next presented invoices from Great Plains One-Call Services Inc. for line locating services as follows: (i) Invoice No. 1010SD220 in the amount of Twenty-One and 12/100 Dollars (\$21.12); (ii) Invoice No. 1110SD220 in the amount of Sixteen and 11/100 Dollars (\$16.11); (iii) Invoice No. 1210SD220 in the amount of Five and 37/100 Dollars (\$5.37); (iv) Invoice No. 111SD220 in the amount of Ten and 74/100 Dollars (\$10.74); and (v) Invoice No. 211SD220 in the amount of Fourteen and 32/100 Dollars (\$14.32); said invoices being in the aggregate amount of Sixty-Seven and 66/100 Dollars (\$67.66).

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, 2010, Invoice No. 123496 in the amount of Two Thousand Five Hundred and no/100 Dollars (\$2,500.00); and (ii) preparation of IRS Forms 1099 and 1096, quarterly payroll taxes and W-2 forms, Invoice No. 124245 in the amount of Four Hundred Eighty and no/100 Dollars (\$480.00); said statements being in the aggregate amount of Two Thousand Nine Hundred Eighty and no/100 Dollars (\$2,980.00).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered as follows: (i) through October 23, 2010, Invoice No. 0110098.90-0000001 in the amount of Three Thousand Nine Hundred Thirty-Three and 90/100 Dollars (\$3,933.90); (ii) through November 20, 2010, Invoice No. 0110098.90-0000002 in the amount of Five Thousand Two Hundred Sixty-Nine and 03/100 Dollars (\$5,269.03); (iii) through December 25, 2010, Invoice No. 0110098.90-0000003 in the amount of Two Thousand Six Hundred Sixty-Two and 44/100 Dollars (\$2,662.44); (iii) through January 22, 2011, Invoice No. 0110098.90-0000004 in the amount of Three Thousand Three and 20/100 Dollars (\$3,003.20); and (iv) through February 19, 2011, Invoice No. 0110098.90-0000005 in the amount of One Thousand Two Hundred Seventy-Two and 39/100 Dollars (\$1,272.39); said invoices being in the aggregate amount of Sixteen Thousand One Hundred Forty and 96/100 Dollars (\$16,140.96).

There were next presented statements from Omaha Public Power District, for power service at the 17300 Emiline Street location through February 25, 2011 in the amount of Eight Thousand Nine Hundred Sixty-Nine and 51/100 Dollars (\$8,969.51).

There were next presented statements from Omaha Public Power District for power service to the sprinkler system at the 16802 Edna Street location through February 28, 2011 in the amount of Seventy-Six and 41/100 Dollars (\$76.41).

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. 1533 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 March 25, 2016, 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. 1533, 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. 1534 through 1545 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, 2014, 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. 1534, for the amount of Three Thousand Four Hundred Fifty and no/100 Dollars (\$3,450.00), payable to CM's A Cut Above.

Warrant No. 1535, for the amount of Five Hundred Twenty-One and 89/100 Dollars (\$521.89), payable to Skyline Sign Company.

Warrant No. 1536, for the amount of Three Thousand Three Hundred and no/100 Dollars (\$3,300.00), payable to Asphalt Maintenance Inc.

Warrant No. 1537, for the amount of One Thousand One Hundred Twenty-Three and 50/100 Dollars (\$1,123.50), payable to Yano's Nursery, Inc.

Warrant No. 1538, for the amount of Three Thousand Eighty-Three and no/100 Dollars (\$3,083.00), payable to Nebraska's Best Lawn & Landscape, LLC.

Warrant No. 1539, for the amount of Nine Hundred and no/100 Dollars (\$900.00), payable to Ground Effects.

Warrant No. 1540, for the amount of Sixty-Seven and 66/100 Dollars (\$67.66), payable to Great Plains One-Call Services Inc.

Warrant No. 1541, for the amount of Two Thousand Nine Hundred Eighty and no/100 Dollars (\$2,980.00), payable to Lutz & Company, PC.

Warrant No. 1542, for the amount of Ten Thousand and no/100 Dollars (\$10,000.00), and Warrant No. 1543, for the amount of Six Thousand One Hundred Forty and 96/100 Dollars (\$6,140.96), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 1544, for the amount of Eight Thousand Nine Hundred Sixty-Nine and 51/100 Dollars (\$8,969.51), payable to Omaha Public Power District, Acct. No. 4031256681.

Warrant No. 1545, for the amount of Seventy-Six and 41/100 Dollars (\$76.41), 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.

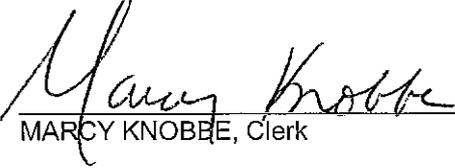
4. This Certificate is being passed, executed and delivered pursuant to Section 1.148-2(b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

There were next presented receipts from the Sarpy County Treasurer's office representing deposits to the District's Bond Fund of various sewer connection fees from October 5, 2009 through October 12, 2010, in the aggregate amount of Three Thousand Five Hundred Fifty and no/100 Dollars (\$3,550.00).

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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 March 25, 2011, meeting.



MARCY KNOBBE, Clerk