

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 27th day of June, 2012, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

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

Absent: Herbert L. Freeman.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on June 20, 2012, 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 Herbert L. Freeman.

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 was next presented a statement from Bankers Trust for annual paying agent fee in connection with the 2011 refunding bonds, Invoice No. 3890 in the amount of Five Hundred and no/100 Dollars (\$500.00).

There was next presented a statement from Lamp, Rynearson & Associates, Inc., engineers for the District for services in regard to construction-related matters through May 26, 2012, Invoice No. 0110098.11-0000002 in the amount of One Thousand Eight Hundred Eighty and 97/100 Dollars (\$1,880.97).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Commercial Seeding Contractors for storm sewer maintenance, Invoice No. 11650 in the amount of Six Hundred Fifty-Five and no/100 Dollars (\$655.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Royal Lawns, Inc. for green area maintenance as follows: (i) Invoice No. 943 in the amount of Two Thousand Fifty-Five and no/100 Dollars (\$2,055.00); and (ii) Invoice No. 968 in the amount of One Thousand Seven Hundred Seventy-Five and no/100 Dollars (\$1,775.00); said invoices being in the aggregate amount of Three Thousand Eight Hundred Thirty and no/100 Dollars (\$3,830.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Robert's Lawn Care, Landscape & Nursery for tree maintenance, Invoice No. 55976 in the amount of Four Thousand One Hundred Eleven and 80/100 Dollars (\$4,111.80).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Omaha Electric Service for electrical outlet installation, Invoice No. 124517001 in the amount of Four Thousand Eight Hundred Twenty-Seven and no/100 Dollars (\$4,827.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Clean Sweep Commercial Inc. for street sweeping, Invoice No. 2045 in the amount of Eight Hundred and no/100 Dollars (\$800.00).

There were next presented invoices from Mullen Irrigation as follows: (i) Invoice No. 5670 in the amount of One Hundred Sixty-Nine and 73/100 Dollars (\$169.73); (ii) Invoice No. 5671 in the amount of Three Hundred Seventy-Two and 56/100 Dollars (\$372.56); (iii) Invoice No. 5672 in the amount of Seven Hundred Ninety-Six and 50/100 Dollars (\$796.50); and (iv) Invoice No. 5803 in the amount of Five Hundred Twenty-Nine and 51/100 Dollars (\$529.51); said invoices being in the aggregate amount of One Thousand Eight Hundred Sixty-Eight and 30/100 Dollars (\$1,868.30).

There were next presented statements from Great Plains One-Call Services Inc. for line locating services as follows: (i) Invoice No. 312SD220 in the amount of Fifty-Eight and 91/100 Dollars (\$58.91); (ii) 412SD220 in the amount of Seventy-Eight and 27/100 Dollars (\$78.27); and (iii) Invoice No. 512SD220 in the amount of Ninety-One and 52/100 Dollars (\$91.52); said invoices being in the aggregate amount of Two Hundred Twenty-Eight and 70/100 Dollars (\$228.70).

There was next presented a statement from UNICO Group, Inc. for general liability insurance policy renewal, Invoice No. 533796 in the amount of Eight Hundred Seventy-Seven and no/100 Dollars (\$877.00).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District, for miscellaneous engineering services rendered as follows: (i) through March 17, 2012, Invoice No. 0110098.90-0000018 in the amount of Eight Hundred Forty-Four and 98/100 Dollars (\$844.98); (ii) through April 21, 2012, Invoice No. 0110098.90-0000019 in the amount of One Thousand Nine Hundred Fifty and 85/100 Dollars (\$1,950.85); said invoices being in the aggregate amount of Two Thousand Seven Hundred Ninety-Five and 83/100 Dollars (\$2,795.83).

There were next presented statements from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through June 5, 2012 indicating a **credit balance** in the amount of Twenty-Eight and 20/100 Dollars (\$28.20). **The Board directed advance payment to be made in the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00).**

There were next presented statements from Metropolitan Utilities District for service at the 16802 Edna Street location through June 5, 2012, in the amount of Sixty-Seven and 15/100 Dollars (\$67.15). **The Board directed advance payment to be made in the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00).**

There were next presented statements from Omaha Public Power District, for power service at the 17300 Emiline Street, 16802 Edna Street and 6904 South 173rd Street locations through May 29, 2012 in the aggregate amount of Seven Thousand Two Hundred Eighteen and 38/100 Dollars (\$7,218.38).

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 Nos. 1664 and 1665 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 June 1 of each year) and to be redeemed no later than June 27, 2017, 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. 1664, for the amount of Five Hundred and no/100 Dollars (\$500.00), payable to Bankers Trust.

Warrant No. 1665, for the amount of One Thousand Eight Hundred Eighty and 97/100 Dollars (\$1,880.97), payable to Lamp, Rynearson & Associates, Inc.

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. 1666 through 1682 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 27, 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. 1666, for the amount of Six Hundred Fifty-Five and no/100 Dollars (\$655.00), payable to Commercial Seeding Contractors.

Warrant No. 1667, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1668, for the amount of Eight Hundred Thirty and no/100 Dollars (\$830.00), payable to Royal Lawns, Inc.

Warrant No. 1669, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1670, for the amount of One Thousand One Hundred Eleven and 80/100 Dollars (\$1,111.80), payable to Robert's Lawn Care, Landscape & Nursery.

Warrant No. 1671, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1672, for the amount of One Thousand Eight Hundred Twenty-Seven and no/100 Dollars (\$1,827.00), payable to Omaha Electric Service.

Warrant No. 1673, for the amount of Eight Hundred and no/100 Dollars (\$800.00), payable to Clean Sweep Commercial Inc.

Warrant No. 1674, for the amount of One Thousand Eight Hundred Sixty-Eight and 30/100 Dollars (\$1,868.30), payable to Mullen Irrigation.

Warrant No. 1675, for the amount of Two Hundred Twenty-Eight and 70/100 Dollars (\$228.70), payable to Great Plains One-Call Services Inc.

Warrant No. 1676, for the amount of Eight Hundred Seventy-Seven and no/100 Dollars (\$877.00), payable to UNICO Group, Inc.

Warrant No. 1677, for the amount of Two Thousand Seven Hundred Ninety-Five and 83/100 Dollars (\$2,795.83), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 1678, for the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00), payable to Metropolitan Utilities District, Acct. No. 173240-1350509.

Warrant No. 1679, for the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00), payable to Metropolitan Utilities District, Acct. No. 310499-1358105.

Warrant Nos. 1680 and 1681, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1682, for the amount of One Thousand Two Hundred Eighteen and 38/100 Dollars (\$1,218.38), payable to Omaha Public Power District, Acct. No. 4031256681.

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 Fourteen and 41/100 Dollars (\$114.41).

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 February 8, 2012 through June 20, 2012, in the aggregate amount of Nine Thousand Nine Hundred Forty and no/100 Dollars (\$9,940.00).

In miscellaneous District matters, the Trustees discussed that the 173rd entrance monument was damaged by an automobile. The SID has received a Five Hundred and no/100 Dollars (\$500.00) check from the insurance company to cover the costs of repair. A neighbor has requested additional trees backing up to the creek near 168th Street. The Trustees took no action on this item since amounts were not in the current District's budget.

Brett Wawers reported that the engineers were preparing plans to redo the sidewalk along 168th Street from Audrey Street to Edna Street. It has been agreed with Sarpy County that the District will pay the costs of the engineers and the County will pay the cost of the work. The cost of the work is estimated to be approximately One Hundred Thousand and no/100 Dollars (\$100,000.00). There are issues with the retaining wall behind 17212 Emiline Street. A broken sprinkler on the adjoining residential property was creating problems for the wall. The Board requested the engineers to further investigate. The Board indicated that they would retain Ground Effects for snow removal this upcoming winter. Brett Wawers reported that Douglas County would study the need for a traffic signal at the Audrey Street entrance. This study will be completed this fall.

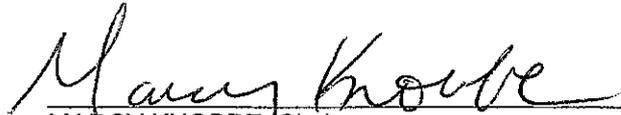
Brett Wawers further reported that the stream/storm drainage project could only impact one hundred (100) feet of the creek without a "single" Corps of Engineers permit; currently the stream has a Corps of Engineers nationwide permit. The engineers would continue to investigate alternatives for this repair and report their findings to the Board.

The Board considered additional stop signs at the intersection of 173rd and Chandler Street. The Board took no action on this particular matter.

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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 June 27, 2012, meeting.


MARCY KNOBBE, Clerk