

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 11th day of September, 2012, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

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

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on September 5, 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.

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 next presented in accordance with the provisions of Neb. R.R.S. Section 77-1601.02, the publication concerning the Board of Trustees recommendation that the property tax request for tax year 2012-2013 be set at a different amount than the 2011-2012 tax request. The Clerk further reported that no person had appeared at the meeting in response to such hearing notice. The Clerk was directed to attach a copy of such notice to the minutes of these proceedings.

After discussion and upon a motion duly made and seconded, and upon a roll call vote, the Trustees, Herbert L. Freeman, Marcy Knobbe, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye" with none voting "Nay" with the following resolution being thereby adopted and approved:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that it is advisable that the property tax request for tax year 2012-2013 be set at a different amount than the 2011-2012 tax request as set out in the proof of publication attached hereto and incorporated herein by this reference, as follows:

2011-2012 Property Tax Request	\$532,431.71
2011 Tax Rate	0.750000
Property Tax Rate (2011-2012 Request/2012 Valuation)	0.676053

2012-2013 Proposed Property Tax Request		\$543,415.97
General Fund	\$149,636.28	
Bond Fund	\$393,779.69	
Proposed 2012 Tax Rate		0.690000
General Fund	0.190000	
Bond Fund	0.500000	

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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 September 11, 2012, meeting.


MARCY KNOBBE, Clerk

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 12:35 p.m. on the 11th day of September, 2012, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

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

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on September 5, 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.

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 first reported in accordance with the provisions of Neb. R.R.S. Section 13-501 through 13-513, the District's certified public accountants were directed to prepare a proposed budget and further that the Clerk attended to the required publication of notice with regard to the budgetary hearing to be held by the Board of Trustees. The Clerk had been directed to give the appropriate notices in accordance with the Nebraska Budget Act and that a budgetary hearing for the District be held on the 11th day of September, 2012, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

The Clerk next presented the publication of this budgetary hearing as presented in the Bellevue Leader. The Clerk next reported that such notice of the budgetary hearing along with a budget summary had been published in accordance with law. The Clerk further reported that it appeared that no person had appeared at the meeting in response to such notice of the budgetary hearing and the Clerk was directed to attach a copy of such notice to the minutes of these proceedings.

After a lengthy discussion and upon a motion duly made and seconded, and upon a roll call vote, the Trustees, Herbert L. Freeman, Marcy Knobbe, John R. Christiansen, Maurice Anderson and Craig Finnestad, voted "Aye" with none voting "Nay" with the following resolution being thereby adopted and approved:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that the budget and tax levy as tentatively set forth be adopted as the final budget and levy in accordance with Exhibit "A" attached hereto and by this reference made a part hereof. Further that the Clerk of the District be directed to file a copy of the adopted

budget with the levying board of the State Auditor's office as well as certifying the levy to the Sarpy County officials as well as attaching a proof of publication to such adopted budget.

With the budget for the District having been adopted, the Chairman then stated that it would be appropriate at this time to levy the tax in accordance with the budget statement. After a full and complete discussion and upon a motion duly made and seconded, and upon the following roll call vote, the Trustees, Herbert L. Freeman, Marcy Knobbe, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye" with none voting "Nay" thereby passing and adopting the following resolution:

RESOLVED, that Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, levy and collect for the year 2012-2013 a tax of \$0.690000 per One Hundred and no/100 Dollars (\$100.00) actual valuation of taxable property in the District, except intangible property, said tax to be credited to the appropriate fund as indicated below:

\$0.190000 on each One Hundred and no/100 Dollars (\$100.00) actual valuation to be credited to the General Fund of the District and thereby collect \$149,636.28 in taxes to be credited to this fund; and

\$0.500000 on each One Hundred and no/100 Dollars (\$100.00) actual valuation to be credited to the Construction (Bond) Fund of the District and thereby collect \$393,779.69 in taxes to be credited to this fund.

FURTHER RESOLVED, that the Clerk of this District be and hereby is directed to deliver and file with the County Clerk of Sarpy County, Nebraska and the Auditor of Public Accounts, a copy of this resolution.

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 fees in connection with the Series 2007 bonds as follows: (i) from March 2, 2012 through September 1, 2012, invoice dated August 15, 2012 in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00); and (ii) registrar and paying agent fees from September 2, 2012 through September 18, 2012, invoice dated September 7, 2012 in the amount of Twenty-Three and 60/100 Dollars (\$23.60); said statements being in the aggregate amount of Two Hundred Seventy-Three and 60/100 Dollars (\$273.60).

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP for legal services rendered in connection with the 2012 bond refunding in the amount of Ten Thousand One Hundred Fifty and no/100 Dollars (\$10,150.00).

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. 1026 in the amount of One Thousand Two Hundred Eighty-Five and no/100 Dollars (\$1,285.00); and (ii) Invoice No. 1058 in the amount of One Thousand Seventy-Eight and no/100 Dollars (\$1,078.00); said invoices being in the aggregate amount of Two Thousand Three Hundred Sixty-Three and no/100 Dollars (\$2,363.00).

There was next presented a statement from Great Plains One-Call Services Inc. for line locating services, Invoice No. 812SD220 in the amount of Eighty-One and 79/100 Dollars (\$81.79).

Counsel for the District next informed the Board that the Clerk was entitled to \$100.00 per month. Payment was authorized for twelve (12) months, from September 1, 2011 through August 31, 2012, the

Clerk to receive the amount of One Thousand Two Hundred and no/100 Dollars (\$1,200.00) less Sixty-Seven and 80/100 Dollars (\$67.80) to be withheld for income tax purposes; therefore payment to be made to the Clerk in the amount of One Thousand One Hundred Thirty-Two and 20/100 Dollars (\$1,132.20).

Counsel for the District next informed the Board that sums were to be placed in the Pansing Hogan Ernst & Bachman LLP Trust Account for purposes of payment of tax on income received by the Clerk of the District, said tax to be in the amount of Sixty-Seven and 80/100 Dollars (\$67.80).

There was next presented a statement from Lutz & Company, PC, accountants for the District for completion of the annual budget document and progress bill related to the June 30, 2012 audited financial statement, Invoice No. 143468 in the amount of Three Thousand and no/100 Dollars (\$3,000.00).

There was next presented a statement from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered through August 18, 2012, Invoice No. 0110098.90-0000023 in the amount of One Thousand Three Hundred Thirty-Four and 93/100 Dollars (\$1,334.93).

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP, attorneys for the District, for legal services rendered from September 1, 2011 through August 31, 2012, in the amount of Nineteen Thousand Four Hundred Sixteen and 50/100 Dollars (\$19,416.50); and costs advanced in the amount of One Thousand Two Hundred Seventy-Nine and 06/100 Dollars (\$1,279.06); said statement being in the aggregate amount of Twenty Thousand Six Hundred Ninety-Five and 56/100 Dollars (\$20,695.56).

There was next presented a statement from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through August 6, 2012 in the amount of Three Hundred Eighty-One and 67/100 Dollars (\$381.67). ***The Board directed advance payment to be made in the amount of Three Thousand Five Hundred and no/100 Dollars (\$3,500.00).***

There was next presented a statement from Metropolitan Utilities District for service at the 16802 Edna Street location through August 6, 2012, indicating a ***credit balance*** in the amount of Three Hundred Twenty-Two and 12/100 Dollars (\$322.12). ***The Board directed advance payment to be made in the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00).***

There was 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 September 4, 2012 in the amount of Two Thousand Four Hundred Four and 41/100 Dollars (\$2,404.41).

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 Nos. 1696 through 1700 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 September 11, 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. 1696, for the amount of Two Hundred Seventy-Three and 60/100 Dollars (\$273.60), payable to Great Western Bank.

Warrant Nos. 1697 through 1699, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1700, for the amount of One Thousand One Hundred Fifty and no/100 Dollars (\$1,150.00), payable to Pansing Hogan Ernst & Bachman LLP.

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. 1701 through 1717 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 September 11, 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. 1701, for the amount of Two Thousand Three Hundred Sixty-Three and no/100 Dollars (\$2,363.00), payable to Royal Lawns Inc.

Warrant No. 1702, for the amount of Eighty-One and 79/100 Dollars (\$81.79), payable to Great Plains One-Call Services Inc.

Warrant No. 1703, for the amount of One Thousand One Hundred Thirty-Two and 20/100 Dollars (\$1,132.20), payable to Marcy Knobbe.

Warrant No. 1704, for the amount of Sixty-Seven and 80/100 Dollars (\$67.80), payable to the Pansing Hogan Ernst & Bachman LLP Trust Account.

Warrant No. 1705, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), payable to Lutz & Company, PC.

Warrant No. 1706, for the amount of One Thousand Three Hundred Thirty-Four and 93/100 Dollars (\$1,334.93), payable to Lamp, Rynearson & Associates, Inc.

Warrant Nos. 1707 through 1712, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1713, for the amount of Two Thousand Six Hundred Ninety-Five and 56/100 Dollars (\$2,695.56), payable to Pansing Hogan Ernst & Bachman LLP.

Warrant No. 1714, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1715, for the amount of Five Hundred and no/100 Dollars (\$500.00), payable to Metropolitan Utilities District, Acct. No. 173240-1350509.

Warrant No. 1716, 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 No. 1717, for the amount of Two Thousand Four Hundred Four and 41/100 Dollars (\$2,404.41), 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 insurance proceeds related to a property damage claim in the amount of Five Hundred and no/100 Dollars (\$500.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District recommending award of paint striping for the amount of One Thousand Eighty-Five and no/100 Dollars (\$1,085.00) to Todco Barricade Company. The Board instructed the attorneys to contact Lamp, Ryneerson & Associates, engineers for the District to award the contract to Todco Barricade Company.

There was next presented a request from a Harrison Woods resident for reimbursement for landscaping in the amount of Four Hundred Seventy-Five and no/100 Dollars (\$475.00). No further action was taken at this time.

Consideration will be taken into installing additional sprinkler stations at the 173rd and Harrison Street entrance.

The mowing contract will be rebid in the spring.

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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 September 11, 2012, meeting.



MARCY KNOBBE, Clerk