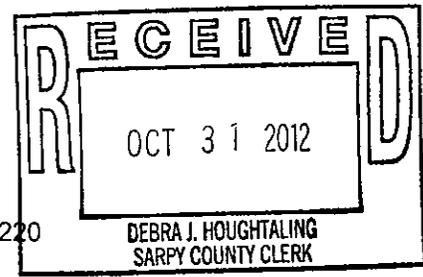


220



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 26th day of October, 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 were John Q. Bachman, attorney for the District and Brett J. Wawers of Lamp, Rynearson & Associates, Inc., engineers for the District.

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on October 24, 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.

Counsel for the District first presented the Certificate of Results of the Election from the Sarpy County Election Commissioner with respect to the District's election of September 11, 2012. Such certificate indicated that Craig A. Finnestad, Maurice Anderson, John R. Christiansen, Marcy Knobbe and Herbert L. Freeman had been elected to serve for a two (2) year term for the Board. It was indicated that each of such individuals were owners or designees of owners of real estate within the District boundaries (as defined by Section 31-727(3) Reissue Rev. Stat. of Neb. 1943) and, as a consequence, qualified to serve in such capacity. Each individual being in attendance at the meeting indicated a willingness to accept the position of Trustee on the Board.

Discussion was next had with respect to the outstanding matters of the District and the powers and responsibilities of the Board in general. Discussion was also had with respect to the powers and responsibilities of the positions of Chairman and Clerk of the District. Upon conclusion of such discussion, the following roll call vote was taken during which the Trustees: Herbert L. Freeman, Marcy Knobbe and Craig Finnestad voting "Aye", with none voting "Nay", and Maurice Anderson and John R. Christiansen abstaining, thereby adopting and approving the following resolution:

RESOLVED, that Maurice Anderson be hereby elected to serve in the capacity of Chairman for Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, until the next regularly scheduled election of the Board of Trustees.

FURTHER RESOLVED, that John R. Christiansen be hereby elected to serve in the capacity of Clerk for Sanitary and Improvement District

No. 220 of Sarpy County, Nebraska, until the next regularly scheduled election of the Board of Trustees.

Brett Wawers of Lamp, Rynearson & Associates, Inc. was present at the meeting to discuss the status of current District projects.

Mr. Wawers reported that in conjunction with the 168th Street drainage improvements, a private electrical service line for the entrance was hit by the contractor. It was not marked. An electrician was needed to fix the damaged wire. Further, he reported that the 168th Street drainage project would be completed next spring.

A large cottonwood tree was reported down in the drainage area. Two bids were obtained for its removal. A bid from Royal Lawns in the amount of Three Hundred Twenty-Five and no/100 Dollars (\$325.00) and from Commercial Seeding in the amount of Five Hundred Fifty and no/100 Dollars (\$550.00) had been received. The Trustees decided to delay removal of the tree and include it with the proposed major drainageway project currently under consideration.

The Trustees authorized Mullen Irrigation to install sprinklers on the east side of the 173rd Street entrance in the approximate amount of Three Thousand and no/100 Dollars (\$3,000.00). The Trustees also authorized the attorneys to write a letter to the property owner at 17212 Emiline Street requesting relocation of a sprinkler-head that was damaging the District wall adjacent to the owner's backyard.

The Trustees agreed to request Ground Effects to remove snow from the District on an as-needed basis for the 2012/13 winter. The engineers will solicit informal mowing bids from contractors identified by the Trustees for the 2013 mowing season.

A beaver has been once again spotted in the drainageway. The engineers were requested to contact Critter Control for appropriate removal.

Brett Wawers indicated that a traffic study for the Harrison Street and Audrey/Van Buren intersection warranted the installation of a traffic signal. This would be a project in association with SID #376 (Mission Park) and an equal cost-sharing for the costs of the proposed project. The Trustees were in support of this project and requested that the attorney for the District be in contact with SID #376 to solicit their interest in pursuing the stop light.

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

There was next presented correspondence from Kuehl Capital Corporation, fiscal agent for the District, presenting and recommending payment in favor of Bankers Trust Company for initial fee with respect to the 2012 refunding bond issue, invoice dated September 18, 2012 in the amount of Two Hundred and no/100 Dollars (\$200.00).

There was next presented correspondence from Kuehl Capital Corporation, fiscal agent for the District, presenting and recommending payment in favor of Baird Holm LLP for bond counsel services with respect to the 2012 refunding bond issue, invoice dated September 18, 2012 in the amount of Eight Thousand One Hundred Twenty and no/100 Dollars (\$8,120.00).

There was next presented a statement from Great Western Bank for registrar and paying agent fees in connection with the Series 2004 bonds from May 2, 2011 through September 15, 2011 in the amount of Two Hundred Eight and 35/100 Dollars (\$208.35).

There was next presented a statement from Lamp, Rynearson & Associates, Inc., engineers for the District for services rendered in construction-related matters through September 29, 2012, Invoice No.

0110098.11-0000003 in the amount of Four Thousand Nine Hundred Fifty-Two and 12/100 Dollars (\$4,952.12).

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP for services rendered in construction-related matters in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00); and costs advanced in the amount of Five Hundred Ninety-Three and 98/100 Dollars (\$593.98); said statement being in the aggregate amount of Eight Hundred Forty-Three and 98/100 Dollars (\$843.98).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Todco Barricade Company for entrance striping, Invoice No. 114620 in the amount of One Thousand One Hundred Forty-Four and 68/100 Dollars (\$1,144.68).

There was next presented a statement from Great Plains One-Call Services Inc. for line locating services, Invoice No. 912SD220 in the amount of Ninety-Two and 35/100 Dollars (\$92.35).

There was next presented a statement from Riege's Records for bookkeeping services for the fiscal year ending June 30, 2012, Invoice No. 13253 in the amount of Two Hundred Ninety-Five and no/100 Dollars (\$295.00).

There was next presented a statement from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered through September 15, 2012, Invoice No. 0110098.90-0000024 in the amount of Eight Hundred Eighty-One and 61/100 Dollars (\$881.61).

There were next presented statements from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through October 5, 2012 indicating a **credit** balance in the amount of Nine Hundred Thirty-Six and 22/100 Dollars (\$936.22). **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 October 5, 2012, indicating a **credit balance** in the amount of Nine Hundred Twenty-Nine and 79/100 Dollars (\$929.79).

There was next presented a statement from Omaha Public Power District, for power service at the 17300 Emiline Street, 16802 Edna Street and 6904 South 173rd Street locations through September 27, 2012 in the amount of Two Thousand Four Hundred Two and 82/100 Dollars (\$2,402.82).

There was next presented a statement from Andersen Electric Co. for underground electrical wiring, Invoice No. 9689 in the amount of Two Hundred Fifty-Nine and no/100 Dollars (\$259.00).

There was next presented a statement from Mullen Irrigation for sprinkler system repairs, Invoice No. 6019 in the amount of Three Hundred Twelve and 75/100 Dollars (\$312.75).

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 landscaping services, Invoice No. 1085 in the amount of One Thousand Eight Hundred Sixty and no/100 Dollars (\$1,860.00).

The previously described bills, invoices, recommendations and statements having been presented for the Board's consideration and after review and discussion of such items, 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. 1718 through 1725 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 October 26, 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. 1718, for the amount of Two Hundred and no/100 Dollars (\$200.00), payable to Bankers Trust Company.

Warrant Nos. 1719 and 1720, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1721, for the amount of Two Thousand One Hundred Twenty and no/100 Dollars (\$2,120.00), payable to Baird Holm LLP.

Warrant No. 1722, for the amount of Two Hundred Eight and 35/100 Dollars (\$208.35), payable to Great Western Bank.

Warrant No. 1723, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1724, for the amount of One Thousand Nine Hundred Fifty-Two and 12/100 Dollars (\$1,952.12), payable to Lamp, Ryneerson & Associates, Inc.

Warrant No. 1725, for the amount of Eight Hundred Forty-Three and 98/100 Dollars (\$843.98), 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. 1726 through 1734 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 October 26, 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. 1726, for the amount of One Thousand One Hundred Forty-Four and 68/100 Dollars (\$1,144.68), payable to Todco Barricade Company.

Warrant No. 1727, for the amount of Ninety-Two and 35/100 Dollars (\$92.35), payable to Great Plains One-Call Services Inc.

Warrant No. 1728, for the amount of Two Hundred Ninety-Five and no/100 Dollars (\$295.00), payable to Riege's Records.

Warrant No. 1729, for the amount of Eight Hundred Eighty-One and 61/100 Dollars (\$881.61), payable to Lamp, Ryneerson & Associates, Inc.

Warrant No. 1730, for the amount of Two Hundred Fifty and no/100 Dollars (\$250.00), payable to Metropolitan Utilities District, Acct. No. 173240-1350509.

Warrant No. 1731, for the amount of Two Thousand Four Hundred Two and 82/100 Dollars (\$2,402.82), payable to Omaha Public Power District, Acct. No. 4031256681.

Warrant No. 1732, for the amount of Two Hundred Fifty-Nine and no/100 Dollars (\$259.00), payable to Andersen Electric Co.

Warrant No. 1733, for the amount of Three Hundred Twelve and 75/100 Dollars (\$312.75), payable to Mullen Irrigation.

Warrant No. 1734, for the amount of One Thousand Eight Hundred Sixty and no/100 Dollars (\$1,860.00), payable to Royal Lawns Inc.

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.

Brett Wawers provided an overview of the proposed drainageway improvement project. The Clerk then presented for the consideration of the Trustees the plans and specifications for Stream Improvements (Harrison Woods) prepared by Lamp, Rynearson & Associates, Inc., the consulting engineers for the District, for the cost of such improvement in the total amount of Three Hundred Forty-Nine Thousand Three Hundred Fifty-Six and 44/100 Dollars (\$349,356.44). The Clerk was directed to attach a copy of the engineer's estimates of the costs to the minutes of these proceedings. After discussion, the resolution attached hereto and by this reference made a part hereof was duly introduced and upon a motion properly made and seconded, a roll call vote was had upon such motion during which the Trustees, Herbert L. Freeman, Marcy Knobbe, John R. Christiansen, Maurice Anderson and Craig Finnestad 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 a hearing be had on the proposed Resolution of Advisability and Necessity for the construction of Stream Improvements (Harrison Woods) at 10250 Regency Circle, Suite 300, Omaha, Nebraska, at 12:30 p.m. on November 21, 2012, at which time owners of the property within the District who might become subject to assessment for the improvement contemplated by the proposed Resolution of Advisability and Necessity may appear and make objections

to the proposed improvement, and if a petition opposing the proposed resolution is signed by property owners representing the majority of the front footage which may be subject to assessment for the costs of improvements set out in the resolution is filed with the Clerk of the District within three days before the date set for hearing on such resolution, such resolution shall and will not be passed.

FURTHER RESOLVED, that notice of such hearing be given by publication in the Bellevue Leader of Bellevue, Sarpy County, Nebraska, for two (2) consecutive weeks beginning on the 7th day of November, 2012, and ending on the 14th day of November, 2012, which publication shall contain the entire wording of the proposed Resolution of Advisability and Necessity, and that notice shall be posted in three (3) conspicuous places within the District as required by Section 31-745, Reissue Rev. Stat. of Neb. 1943.

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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.

John R. Christiansen, 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 October 26, 2012, meeting.



Clerk