

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 13th day of December, 2013, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: John R. Christiansen, Maurice Anderson and Craig Finnestad. Also present were John Q. Bachman, attorney for the District and Rob A. Wood of Kuehl Capital Corporation, fiscal agent for the District.

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on December 11, 2013, 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.

Discussion was next had concerning a bond call on the January 15, 2009, general obligation bonds, prepared by the District's Counsel in conjunction with the District's fiscal agent, Kuehl Capital Corporation. A full and complete discussion was had of the advantages and disadvantages of the bond call by the District at this time. A presentation was made by Rob A. Wood of Kuehl Capital Corporation, as to the financial details of such bond call and his firm's recommendation for such bond call as being to the advantage of the District. Upon a motion duly made and seconded, and upon a roll call vote taken the following Trustees, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye" with none voting "Nay" thereby adopting the following resolution:

BE IT RESOLVED by the Chairman and Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, in the State of Nebraska as follows:

1. The following General Obligation Bonds issued by the District are hereby called for payment on January 15, 2014 at par plus accrued interest to the date fixed for redemption:

General Obligation Bonds, Series 2009, Dated January 15, 2009, maturing and bearing interest as set out below of the total outstanding principal amount of \$1,450,000, being the remaining outstanding and unpaid balance of said Series 2009 Bonds originally issued in the principal amount of \$1,500,000. Said Series 2009 Bonds are called for payment and redemption at par plus accrued interest to the date fixed for redemption:

**Series 2009 Bonds**

<u>PRINCIPAL AMOUNT</u>	<u>MATURITY DATE JANUARY 15</u>	<u>INTEREST RATE</u>
10,000	2015	4.50%
10,000	2016	4.80%
15,000	2017	5.00%
10,000	2018	5.20%
15,000	2019	5.40%
15,000	2020	5.50%
10,000	2021	5.60%
15,000	2022	5.70%
15,000	2023	5.80%
20,000	2024	5.90%
15,000	2025	5.95%
175,000	2026	6.00%
30,000	2027	6.00%
530,000	2028	6.00%
565,000	2029	6.00%

provided, however, that said Series 2009 Bonds shall not be called for payment, and this Resolution shall be of no force and effect if the District does not issue, sell and deliver its \$1,080,000 aggregate principal amount of General Obligation Refunding Bonds, Series 2014, on or before January 15, 2014.

After said date of call, the bonds shall no longer bear interest. All of said Series 2009 Bonds are numbered as shown on the current records of the Paying Agent and Registrar.

2. Said Series 2009 Bonds are payable upon presentation and surrender on or after the call date at the office of the Paying Agent and Registrar, Bankers Trust Company, Des Moines, Iowa.

3. A copy of this Resolution shall be filed with Bankers Trust Company, the Paying Agent and Registrar in Des Moines, Iowa, who shall cause notice to be sent to holders of the Series 2009 Bonds called for redemption in the manner and time as provided in the Resolution authorizing the Series 2009 Bonds.

Discussion was next had concerning a bond resolution prepared by the District's Counsel in conjunction with the District's fiscal agent, Kuehl Capital Corporation. A full and complete discussion was had of the advantages and disadvantages of the bond issue by the District at this time. A presentation was made by Rob A. Wood of Kuehl Capital Corporation, as to the financial details of such bond issue and his firm's recommendation for such bond issue as being to the advantage of the District. Therefore the resolution attached to these minutes as Exhibit "A" and identified thereon as "Bond Resolution" and by this reference made a part hereof as if fully incorporated and set forth herein, was duly moved for adoption which motion was thereafter seconded. Upon a roll call vote taken on such resolution the following Trustees, 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 the District issue its Sanitary and Improvement District Bonds in the amount of One Million Four Hundred Fifty Thousand and no/100 Dollars (\$1,450,000.00), through its fiscal agent, Kuehl Capital Corporation, in accordance with the terms of its financing agreement with such fiscal agent and in accordance with Nebraska law.

FURTHER RESOLVED, that the "Bond Resolution" attached hereto as Exhibit "A" and incorporated herein by reference as if fully set forth, be adopted, ratified and approved.

FURTHER RESOLVED, that the Chairman, Clerk and Trustees be, and hereby are authorized and directed to execute such documents and take such steps as are necessary to implement this resolution.

Discussion was next had with regard to the appointment of a paying agent for the payment of the principal and interest on the bonds. After full and complete discussion, the following resolutions were duly made and seconded, whereupon the following roll call vote was taken during which the Trustees, 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 Bankers Trust Company has been appointed as Paying Agent for payment of principal and interest on bonds of this District issued January 15, 2014, which appointment is hereby confirmed and ratified, and the County Treasurer of Sarpy County, Nebraska, as ex officio treasurer of this District, is hereby authorized and directed to pay, from time to time, to said Paying Agent, from funds of the District, such amounts of money as such Paying Agent shall certify in writing to the County Treasurer as shall be needed for payment of principal and interest on bonds of the District, such certificate of the Paying Agent to show the amounts needed for payment of principal and interest, and the date upon which such amount is due, and the date when such transfer shall be made by the County Treasurer to the Paying Agent, such certification to be made by the Paying Agent to the County Treasurer for each transfer of funds requested by the Paying Agent.

FURTHER RESOLVED, that the Chairman and Clerk of the District shall certify this resolution to said County Treasurer who may deem this resolution to be a continuing resolution and authorization to make transfers to such Paying Agent, until and unless the County Treasurer is notified of termination of such authority.

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

There was next presented a statement from Kuehl Capital Corporation for Financial Advisor/Fiscal Agent Services for the fiscal year 2013-2014, annual flat fee per contract, Invoice No. 1234 in the amount of Nine Thousand and no/100 Dollars (\$9,000.00).

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

overseeding in connection with the Stream Improvements (Harrison Woods) project, Invoice No. 13237 in the amount of Four Thousand Five Hundred Forty and no/100 Dollars (\$4,540.00).

There were next presented statements from Lamp, Ryneerson & Associates, Inc., engineers for the District, for services rendered in connection with the Stream Improvements (Harrison Woods) project, as follows: (i) for services through August 24, 2013, Invoice No. 0110098.11-0000013 in the amount of Four Hundred Eighty and 56/100 Dollars (\$480.56); and (ii) for services through October 26, 2013, Invoice No. 010098.11-0000014 in the amount of One Thousand Four Hundred Eighty-Three and 19/100 Dollars (\$1,483.19); said statements being in the aggregate amount of One Thousand Nine Hundred Sixty-Three and 75/100 Dollars (\$1,963.75).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Executive Lawn & Landscaping, LLC, for green area maintenance, as follows: (i) Invoice No. 11643 in the amount of Nine Hundred Fifty-Two and no/100 Dollars (\$952.00); (ii) Invoice No. 11802 in the amount of Two Thousand Six Hundred Fifty-Two and no/100 Dollars (\$2,652.00); and (iii) Invoice No. 11993 in the amount of Nine Hundred Fourteen and no/100 Dollars (\$914.00); said invoices being in the aggregate amount of Four Thousand Five Hundred Eighteen and no/100 Dollars (\$4,518.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Jochim Precast Concrete for storm sewer maintenance, safety railing reconstruction, Invoice No. 010586 in the amount of Two Thousand Five Hundred and no/100 Dollars (\$2,500.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Commercial Seeding Contractors for green area maintenance, debris and trash removal from box culvert grates, Invoice No. 13043 in the amount of Six Hundred Forty-Five and no/100 Dollars (\$645.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of River City Barricade Company for green area maintenance, pavement striping, Invoice No. 57477 in the amount of Five Thousand Nine Hundred Eighty-Five and no/100 Dollars (\$5,985.00).

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 green area maintenance, tree planting, Invoice No. 1056 in the amount of Sixteen Thousand Five Hundred Eighty and no/100 Dollars (\$16,580.00).

There was next presented a statement from Mullen Irrigation, for sprinkler system winterization, Invoice No. 6904 in the amount of Three Hundred and no/100 Dollars (\$300.00).

There was next presented a statement from Andersen Electric Co. for underground wire repair, Invoice No. 10266 in the amount of Four Hundred Eighty and no/100 Dollars (\$480.00).

There were next presented statements from One Call Concepts, Inc. for line locating services as follows: (i) for the month of August, 2013, Invoice No. 3080567 in the amount of Twenty-Nine and 65/100 Dollars (\$29.65); (ii) for the month of September, 2013, Invoice No. 3090567 in the amount of Thirty-Six and 65/100 Dollars (\$36.65); (iii) for the month of October, 2013, Invoice No. 3100566 in the amount of Thirty and 50/100 Dollars (\$30.50); and (iv) for the month of November, 2013, Invoice No. 3110567 in the amount of Thirteen and 75/100 Dollars (\$13.75); said statements being in the aggregate amount of One Hundred Ten and 55/100 Dollars (\$110.55).

There was next presented a statement from Riege's Records for bookkeeping services, Invoice No. 14573 in the amount of One Hundred Ten and no/100 Dollars (\$110.00).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered as follows: (i) through August 17, 2013, Invoice No. 0110098.90-0000032 in the amount of Eight Thousand Six Hundred Fifteen and 14/100 Dollars (\$8,615.14); (ii) through September 14, 2013, Invoice No. 0110098.90-0000033 in the amount of One Thousand One Hundred Sixty-Eight and 73/100 Dollars (\$1,168.73); (iii) through October 19, 2013, Invoice No. 0110098.90-0000034 in the amount of One Thousand Seven Hundred Fifty-Two and 86/100 Dollars (\$1,752.86); said statements being in the aggregate amount of Eleven Thousand Five Hundred Thirty-Six and 73/100 Dollars (\$11,536.73).

There were next presented statements from Metropolitan Utilities District for service at the 16802 Edna Street location through November 7, 2013, in the amount of One Thousand Five Hundred Thirty-Five and 35/100 Dollars (\$1,535.35). **The Board directed advance payment to be made in the amount of Two Thousand and no/100 Dollars (\$2,000.00).**

There were next presented statements from Omaha Public Power District, for power service at the 17300 Emiline Street, 16802 Edna Street and 6904 South 173<sup>rd</sup> Street locations through December 3, 2013 in the aggregate amount of Six Thousand Nine Hundred Ninety-Four and 20/100 Dollars (\$6,994.20).

The Board was next reminded that there was due and owing to Anchor Construction Company, the balance of the amount due on the contract for Stream Improvements (Harrison Woods) project in the amount of One Thousand Four Hundred Sixty and no/100 Dollars (\$1,460.00)

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. 1867 through 1872 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 December 13, 2018, 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 Nos. 1867 through 1869, each in the amount of Three Thousand and no/100 Dollars (\$3,000.00), payable to Kuehl Capital Corporation.

Warrant No. 1870, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1871, for the amount of One Thousand Five Hundred Forty and no/100 Dollars (\$1,540.00), payable to Commercial Seeding Contractors.

Warrant No. 1872, for the amount of One Thousand Nine Hundred Sixty-Three and 75/100 Dollars (\$1,963.75), 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. 1873 through 1896 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 December 13, 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 Nos. 1873, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1874, for the amount of One Thousand Five Hundred Eighteen and no/100 Dollars (\$1,518.00), payable to Executive Lawn & Landscaping, LLC.

Warrant No. 1875, for the amount of Two Thousand Five Hundred and no/100 Dollars (\$2,500.00), payable to Jochim Precast Concrete.

Warrant No. 1876, for the amount of Six Hundred Forty-Five and no/100 Dollars (\$645.00), payable to Commercial Seeding Contractors.

Warrant No. 1877, for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1878, for the amount of Two Thousand Nine Hundred Eighty-Five and no/100 Dollars (\$2,985.00), payable to River City Barricade Company.

Warrant Nos. 1879 through 1883, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1884, for the amount of One Thousand Five Hundred Eighty and no/100 Dollars (\$1,580.00), payable to Yano's Nursery, Inc.

Warrant No. 1885, for the amount of Three Hundred and no/100 Dollars (\$300.00), payable to Mullen Irrigation.

Warrant No. 1886, for the amount of Four Hundred Eighty and no/100 Dollars (\$480.00), payable to Andersen Electric Co.

Warrant No. 1887, for the amount of One Hundred Ten and 55/100 Dollars (\$110.55), payable to One Call Concepts, Inc.

Warrant No. 1888, for the amount of One Hundred Ten and no/100 Dollars (\$110.00), payable to Riege's Records.

Warrant Nos. 1889 through 1891, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1892, for the amount of Two Thousand Five Hundred Thirty-Six and 73/100 Dollars (\$2,536.73), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 1893, for the amount of Two Thousand and no/100 Dollars (\$2,000.00), payable to Metropolitan Utilities District, Account No. 112000302971.

Warrant No. 1894 and 1895, each for the amount of Three Thousand and no/100 Dollars (\$3,000.00), and Warrant No. 1896, for the amount of Nine Hundred Ninety-Four and 20/100 Dollars (\$994.20), payable to Omaha Public Power District, Account No. 4031256681.

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. 1897 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 December 13, 2018, 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. 1897, in the amount of One Thousand Four Hundred Sixty and no/100 Dollars (\$1,460.00), payable to Anchor Construction Company.

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 an Affidavit and Indemnity Agreement from Lutz & Company, P.C. as an inducement to reissue lost General Fund Warrant No. 1705 as an "A" Warrant. Upon discussion of this matter, the following resolution was duly made and seconded, whereupon a roll call vote was taken during which the Trustees, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye," with none voting "Nay," thereby approving the following resolution:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that General Fund Warrant No. 1705 assigned to Lutz & Company, P.C., be hereby canceled.

FURTHER RESOLVED, that the Clerk of the District be and hereby is authorized to notify the Sarpy County Treasurer of such cancellation so that such warrant may be reflected on his records as well as noting such cancellation on the records of the District.

FURTHER RESOLVED, General Fund Warrant No. 1705"A", be hereby issued to Lutz & Company, P.C., in the amount of Three Thousand and no/100 Dollars (\$3,000.00).

The Board was next informed that Construction Fund Warrant Nos. 1829 and 1830, payable to Anchor Construction Company, issued at the September 9, 2013 meeting are to be cancelled due to the fact that the final contract items for the project entitled Stream Improvements (Harrison Woods) were performed by Commercial Seeding Contractors. Upon discussion of this matter, the following resolution was duly made and seconded, whereupon a roll call vote was taken during which the Trustees, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye," with none voting "Nay," thereby approving the following resolution:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that Construction Fund Warrant Nos. 1829 and 1830 assigned to Anchor Construction Company, be hereby canceled.

In miscellaneous District matters, the Trustees approved the proposal from OPPD regarding the boring of electrical service to the 168<sup>th</sup> Street entrance sign. The attorneys reported that the Mission Park S.I.D. was in agreement to cost share the proposed traffic signal at VanBuren and Audrey. The trustees requested that the attorneys contact the individual responsible for the damage to the entrance sign since reimbursement had not been made to the District.

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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 December 13, 2013 meeting.



John R. Christiansen, Clerk