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 8th day of July, 2014, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: John R. Christiansen, Maurice Anderson and Craig Finnestad.

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on July 2, 2014, 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 first stated that Warrant Nos. 1924 through 1935 had been issued since the date of the last meeting of the Board of Trustees to pay various expenses of the District. It was now necessary to ratify the Warrants. After further discussion by the Trustees, and upon a motion duly made and seconded, and upon the following roll call vote, the Trustees, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye" with none voting "Nay" thereby passing and adopting the following resolution:

> RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that Warrant Nos. 1924 through 1935 issued since the date of the last meeting of the Board of Trustees are hereby ratified.

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

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Ashland Tree Service, LLC for removing storm-damaged trees as follows: (i) invoice dated May 21, 2014 in the amount of Five Thousand Six Hundred and no/100 Dollars ($5,600.00); and (ii) invoice dated May 27, 2014 in the amount of Six Thousand Five Hundred and no/100 Dollars ($6,500.00); said invoices being in the aggregate amount of Twelve Thousand One Hundred and no/100 Dollars ($12,100.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of James Natural Resource Consulting for conducting bird surveys of trees to be removed, in compliance with the Migratory Bird Treaty Act, Invoice No. 2014-013 in the amount of Five Hundred Fifty and no/100 Dollars ($550.00).

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 green area maintenance as follows: (i) Invoice No. 13520 in the amount of Five Hundred Sixty-Two and 50/100

Dollars ($562.50); and (ii) Invoice No. 13584 in the amount of Nine Hundred Thirty and no/100 Dollars ($930.00); said invoices being in the aggregate amount of One Thousand Four Hundred Ninety-Two and 50/100 Dollars ($1,492.50).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Executive Lawn & Landscaping, LLC for mowing and spring clean-up, Invoice No. 12931 in the amount of Nine Hundred Eighty-Six and no/100 Dollars ($986.00).

There was next presented an invoice from One Call Concepts, Inc., for line locating services for the month of April, 2013, Invoice No. 4040464 in the amount of Forty-Eight and 45/100 Dollars ($48.45).

There was next presented a statement from Lamp, Rynearson & Associates, engineers for the District for miscellaneous engineering services rendered through April 19, 2014, Invoice No. 0110098.90-0000040 in the amount of One Thousand Thirty-Six and 54/100 Dollars ($1,036.54).

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 April 28, 2014, in the amount of Two Thousand Three Hundred Twenty-Five and 32/100 Dollars ($2,325.32).

There was next presented a statement from Omaha Plumbing Company, Inc., for plumbing materials and labor, Invoice No. 022351 in the amount of Six Hundred Four and 70/100 Dollars ($604.70).

There was next presented a statement from Kuehl Capital Corporation for Financial Advisor/Fiscal Agent Services for the fiscal year 2014-2015, annual flat fee per contract, Invoice No. 1320 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 Clean Sweep Commercial, Inc. for street sweeping throughout the District, Invoice No. 3247 in the amount of Eight Hundred Seventy and no/100 Dollars ($870.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Critter Control of Omaha for setting and monitoring beaver traps, Invoice No. 130815 in the amount of Five Hundred Twenty-Seven and 50/100 Dollars ($527.50).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Swain Construction Inc. for paving maintenance, Invoice No. 22023 in the amount of One Thousand Five Hundred Twenty and no/100 Dollars ($1,520.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Executive Lawn & Landscaping, LLC for green area maintenance, Invoice No. 13171 in the amount of Four Thousand Five Hundred Ninety-Seven and 65/100 Dollars ($4,597.65).

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 creek trash and debris removal, Invoice No. 13875 in the amount of Five Hundred Twenty and no/100 Dollars ($520.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Vierregger Electric Co. for electrical system repairs, Invoice No. 15506 in the amount of Five Hundred Thirty-One and 44/100 Dollars ($531.44).

There was next presented an invoice from Andersen Electric Co. for sprinkler and outlet maintenance, Invoice No. 10725 in the amount of Two Hundred Twenty and no/100 Dollars ($220.00).

There were next presented statements from Mullen Irrigation as follows: (i) Invoice No. 7375 in the amount of Three Hundred Thirty-Two and 44/100 Dollars ($332.44); (ii) Invoice No. 7376 in the amount of Two Hundred Sixty and 23/100 Dollars ($260.23); (iii) Invoice No. 7378 in the amount of Nine Hundred Fifteen and 06/100 Dollars ($915.06); (iv) Invoice No. 7426 in the amount of Two Hundred Thirty-Seven and 74/100 Dollars ($237.74); (v) Invoice No. 7434 in the amount of Six Hundred Thirty-One and 80/100 Dollars ($631.80); (vi) Invoice No. 7482 in the amount of Seven Hundred Ninety-Eight and 43/100 Dollars ($798.43); (vii) Invoice No. 7483 in the amount of Three Hundred Twenty-One and 50/100 Dollars ($321.50); (viii) Invoice No. 7485 in the amount of Four Hundred One and 23/100 Dollars ($401.23); (ix) Invoice No. 7486 in the amount of Seven Hundred and no/100 Dollars ($700.00); (x) Invoice No. 7487 in the amount of Five Hundred Five and no/100 Dollars ($505.00); and (xi) Invoice No. 7488 in the amount of Five Hundred Five and no/100 Dollars ($505.00); said statements being in the aggregate amount of Five Thousand Six Hundred Eight and 43/100 Dollars ($5,608.43).

There were next presented statements from One Call Concepts, Inc. for line locating services as follows: (i) for the month of May, 2014, Invoice No. 4050565 in the amount of Forty-Seven and 65/100 Dollars ($47.65); and (ii) for the month of June, 2014, Invoice No. 4060568 in the amount of Thirty-Six and 70/100 Dollars ($36.70); said statements being in the aggregate amount of Eighty-Four and 35/100 Dollars ($84.35).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered through May 17, 2014, Invoice No. 0110098.90-0000041 in the amount of Three Thousand Three Hundred Nine and 10/100 Dollars ($3,309.10).

There were next presented statements from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through June 12, 2014 having a ***credit balance*** of Six Hundred Sixty-Nine and 38/100 Dollars ($669.38). ***The Board directed advance payment to be made in the amount of Five Hundred and no/100 Dollars ($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 June 30, 2014, in the aggregate amount of Four Thousand Six Hundred Fifty and 75/100 Dollars ($4,650.75).

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. 1924 through 1935 of the District, dated June 5, 2014, 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 January June 5, 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 Nos. 1924 through 1927, each for the amount of Three Thousand and no/100 Dollars ($3,000.00), and Warrant No. 1928, for the amount of One Hundred and no/100 Dollars ($100.00), payable to Ashland Tree Service, LLC.

Warrant No. 1929, for the amount of Five Hundred Fifty and no/100 Dollars ($550.00), payable to James Natural Resource Consulting.

Warrant No. 1930, for the amount of One Thousand Four Hundred Ninety-Two and 50/100 Dollars ($1,492.50), payable to Commercial Seeding Contractors.

Warrant No. 1931, for the amount of Nine Hundred Eighty-Six and no/100 Dollars ($986.00), payable to Executive Lawn & Landscaping, LLC.

Warrant No. 1932, for the amount of Forty-Eight and 45/100 Dollars ($48.45), payable to One Call Concepts, Inc.

Warrant No. 1933, for the amount of One Thousand Thirty-Six and 54/100 Dollars ($1,036.54), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 1934, for the amount of Two Thousand Three Hundred Twenty-Five and 32/100 Dollars ($2,325.32), payable to Omaha Public Power District, Acct. No. 4031256681.

Warrant No. 1935, for the amount of Six Hundred Four and 70/100 Dollars ($604.70), payable to Omaha Plumbing Company, Inc.

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. 1936 through 1938 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 July 8, 2019, 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. 1936 through 1938, each in the amount of Three Thousand and no/100 Dollars ($3,000.00), payable to Kuehl Capital Corporation.

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. 1939 through 1954 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 July 8, 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. 1939, for the amount of Eight Hundred Seventy and no/100 Dollars ($870.00), payable to Clean Sweep Commercial, Inc.

Warrant No. 1940, for the amount of Five Hundred Twenty-Seven and 50/100 Dollars ($527.50), payable to Critter Control of Omaha.

Warrant No. 1941, for the amount of One Thousand Five Hundred Twenty and no/100 Dollars ($1,520.00), payable to Swain Construction, Inc.

Warrant No. 1942, for the amount of Three Thousand and no/100 Dollars ($3,000.00), and Warrant No. 1943, for the amount of One Thousand Five Hundred Ninety-Seven and 65/100 Dollars ($1,597.65), payable to Executive Lawn & Landscaping, LLC.

Warrant No. 1944, for the amount of Five Hundred Twenty and no/100 Dollars ($520.00), payable to Commercial Seeding Contractors.

Warrant No. 1945, for the amount of Five Hundred Thirty-One and 44/100 Dollars ($531.44), payable to Vierregger Electric Co.

Warrant No. 1946, for the amount of Two Hundred Twenty and no/100 Dollars ($220.00), payable to Andersen Electric Co.

Warrant No. 1947, for the amount of Three Thousand and no/100 Dollars ($3,000.00), and Warrant No. 1948, for the amount of Two Thousand Six Hundred Eight and 43/100 Dollars ($2,608.43), payable to Mullen Irrigation.

Warrant No. 1949, for the amount of Eighty-Four and 35/100 Dollars ($84.35), payable to One Call Concepts, Inc.

Warrant No. 1950, for the amount of Three Thousand and no/100 Dollars ($3,000.00), and Warrant No. 1951, for the amount of Three Hundred Nine and 10/100 Dollars ($309.10), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 1952, for the amount of Five Hundred and no/100 Dollars ($500.00), payable to Metropolitan Utilities District, Acct. No. 112000317971.

Warrant No. 1953, for the amount of Three Thousand and no/100 Dollars ($3,000.00), and Warrant No. 1954, for the amount of One Thousand Six Hundred Fifty and 75/100 Dollars ($1,650.75), 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 for consideration of the Board the Agreement between the District, Douglas County, Nebraska, Sarpy County, Nebraska and Sanitary and Improvement District No. 376 of Douglas County, Nebraska for cost sharing in connection with construction of a traffic signal at the intersection of 172nd Street and Harrison Street. At the conclusion of such discussion, there was proposed a resolution of necessity and advisability for entering into such Agreement with Douglas County, Nebraska, Sarpy County, Nebraska and Sanitary and Improvement District No. 376 of Douglas County, Nebraska, which resolution of necessity is also attached hereto and by this reference made a part of the minutes of this meeting. Upon a motion duly made and seconded and upon the roll call vote thereafter taken, the Trustees, John R. Christiansen, Maurice Anderson and Craig Finnestad voted "Aye," with none voting "Nay," the following resolution was adopted:

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, find and determine that it is Advisable and Necessary for the District to enter into an Interlocal Cooperation Agreement with Douglas County, Nebraska, Sarpy County, Nebraska and Sanitary and Improvement District No. 376 of Douglas County, Nebraska ("SID No. 376") (Mission Park) for the cost sharing of improvements in connection with the construction of a traffic signal at the intersection of 172nd Street and Harrison Street.

FURTHER RESOLVED, that the proposed Resolution of Necessity and Advisability for the Agreement with Douglas County, Nebraska, Sarpy County, Nebraska and Sanitary and Improvement District No. 376 of Douglas County, Nebraska be set for consideration at a meeting before the Board of Trustees at 10250 Regency Circle, Suite 300, Omaha, Nebraska, on the 13th day of August, 2014, at 12:30 p.m. and that notice of the time and place of hearing be given by publication in the Bellevue Leader of Bellevue, Sarpy County, Nebraska, for two (2) consecutive weeks on July 30, 2014 and August 6, 2014, which publication shall contain the entire wording of the Resolution of Necessity and shall also be posted in three (3) conspicuous places within the boundaries of the District as required by Section 31-745 R.R.S., 1943.

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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 July 8, 2014 meeting.

John R. Christiansen, Clerk