

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 3rd day of December, 2014, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: John R. Christiansen, Maurice Anderson, Craig Finnestad, Wil H. Stephany and John L. Adler. Also present were John Q. Bachman, attorney for the District, Robert A. Wood of Kuehl Capital Corporation, municipal advisor for the District and Brett J. Wawers of Lamp, Ryneerson & Associates, Inc., engineers for the District.

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on November 26, 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 next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending award of the contract for Speed Display Signs 2014 (Harrison Woods) to Vierregger Electric Co. The Board directed the engineers to proceed with the sign installation and awarded the contract to Vierregger Electric Co.

After considerable discussion by the Board, the following resolution was duly moved and seconded upon a roll call vote of the Trustees, John R. Christiansen, Maurice Anderson, Craig Finnestad, Wil H. Stephany and John L. Adler 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 bid of Vierregger Electric Co. in the total amount of \$16,633.72 for the installation of Speed Display Signs 2014 (Harrison Woods) be accepted and approved and that the Clerk and Chairman of the District be and they hereby are authorized and directed to execute the contract of Vierregger Electric Co. for and on behalf of the District.

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

There were next presented statements from Lamp, Ryneerson & Associates, Inc., engineers for the District for services rendered in construction-related matters as follows: (i) through September 13, 2014, Invoice No. 01110098.11-0000018 in the amount of One Thousand One Hundred Eighty-Four and 21/100

Dollars (\$1,184.21); and (ii) through October 18, 2014, Invoice No. 0110098.11-0000019 in the amount of Two Hundred Ninety and 72/100 Dollars (\$290.72); said statements being in the aggregate amount of One Thousand Four Hundred Seventy-Four and 93/100 Dollars (\$1,474.93).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Yano's Nurseries, Inc. for tree planting as follows: (i) Invoice No. 2323 in the amount of Nineteen Thousand Nine Hundred Fifty and no/100 Dollars (\$19,950.00); and (ii) Invoice No. 2324 in the amount of Four Thousand Nine Hundred Ninety-Nine and 80/100 Dollars (\$4,999.80); said statements being in the aggregate amount of Twenty-Four Thousand Nine Hundred Forty-Nine and 80/100 Dollars (\$24,949.80).

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. 13897 in the amount of Two Thousand Four Hundred Fourteen and no/100 Dollars (\$2,414.00); and (ii) Invoice No. 14236 in the amount of Four Hundred Seventy-Six and no/100 Dollars (\$476.00); said invoices being in the aggregate amount of Two Thousand Eight Hundred Ninety and no/100 Dollars (\$2,890.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of LawnSmith & Co., Inc. for graffiti removal, invoice dated October 30, 2014 in the amount of Six Hundred Seventy-Five and no/100 Dollars (\$675.00).

There was next presented a statement from LawnScape for landscaping services for the month ending October 31, 2014 in the amount of Two Thousand Nine Hundred Fifty and no/100 Dollars (\$2,950.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Utilities Service Group for sanitary sewer stub locating, Invoice No. 10534 in the amount of Three Hundred Fifty and no/100 Dollars (\$350.00).

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 as follows: (i) Invoice No. 14374 in the amount of Four Hundred Twenty-Five and no/100 Dollars (\$425.00); and (ii) Invoice No. 14704 in the amount of Two Thousand One Hundred Seventy-Five and no/100 Dollars (\$2,175.00); said invoices being in the aggregate amount of Two Thousand Six Hundred and no/100 Dollars (\$2,600.00).

There were next presented statements from Mullen Irrigation for repairs and maintenance as follows: (i) Invoice No. 7652 in the amount of One Hundred Thirty and no/100 Dollars (\$130.00); (ii) Invoice No. 7653 in the amount of One Hundred Seventy-Six and 29/100 Dollars (\$176.29); (iii) Invoice No. 7671 in the amount of Six Thousand Three Hundred Thirty and 45/100 Dollars (\$6,330.45); (iv) Invoice No. 7676 in the amount of Sixty-Five and no/100 Dollars (\$65.00); (v) Invoice No. 7677 in the amount of One Hundred Thirty and no/100 Dollars (\$130.00); (vi) Invoice No. 7711 in the amount of Four Hundred Twenty-Seven and 12/100 Dollars (\$427.12); and (vii) Invoice No. 7777 in the amount of Three Hundred and no/100 Dollars (\$300.00); said invoices being in the aggregate amount of Seven Thousand Five Hundred Fifty-Eight and 86/100 Dollars (\$7,558.86).

There were next presented invoices from One Call Concepts, Inc., for line locating services as follows: (i) for the month of September, 2014, Invoice No. 4090578 in the amount of Sixteen and 80/100 Dollars (\$16.80); (ii) for the month of October, 2014, Invoice No. 4100576 in the amount of Twenty-One and 25/100 Dollars (\$21.25); and (iii) for the month of November, 2014, Invoice No. 4110576 in the amount of Five and 95/100 Dollars (\$5.95); said invoices being in the aggregate amount of Forty-Four and no/100 Dollars (\$44.00).

There was next presented a statement from Riege's Records for bookkeeping services for the fiscal year ending June 30, 2014, Invoice No. 14923 in the amount of Two Hundred Eighty-Five and no/100 Dollars (\$285.00).

There was next presented a statement from Cornerstone Insurance Group for clerk surety bond renewal, Invoice No. 5103 in the amount of One Hundred Seventy and no/100 Dollars (\$170.00).

There were next presented statements from Lamp, Rynearson & Associates, engineers for the District for miscellaneous engineering services rendered as follows: (i) through September 13, 2014, Invoice No. 0110098.90-0000045 in the amount of Four Hundred Sixty-One and 08/100 Dollars (\$461.08); and (ii) through October 18, 2014, Invoice No. 0110098.90-0000046 in the amount of Five Thousand Eight Hundred Fifteen and 06/100 Dollars (\$5,815.06); said statements being in the aggregate amount of Six Thousand Two Hundred Seventy-Six and 14/100 Dollars (\$6,276.14).

There were next presented statements from Metropolitan Utilities District for service at the 16802 Edna Street location through November 12, 2014, indicating a **credit balance** in the amount of Eighty-Five and 39/100 Dollars (\$85.39). **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 Metropolitan Utilities District for service at the 7006 S. 173rd Street location through November 12, 2014, in the amount of Eight Hundred Eighteen and 40/100 Dollars (\$818.40). **The Board directed advance payment to be made in the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00).**

There were next presented statements from Omaha Public Power District, for power service at the 17300 Emiline Street, 16802 Edna Street and 6904 South 173rd Street locations through October 28, 2014, in the aggregate amount of Four Thousand Six Hundred Sixty-Two and 94/100 Dollars (\$4,662.94).

There was next presented a statement from Omaha Plumbing Company, Inc., for winterization services, Invoice No. 022525 in the amount of Two Hundred Five and no/100 Dollars (\$205.00).

There was next presented a statement from Greenway Yard and Landscape for sidewalk snow removal, Invoice No. 1515 in the amount of Two Hundred and no/100 Dollars (\$200.00).

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 are authorized and directed to execute and deliver Warrant No. 1978 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 3, 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 No. 1978, for the amount of One Thousand Four Hundred Seventy-Four and 93/100 Dollars (\$1,474.93), 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 are authorized and directed to

execute and deliver Warrant Nos. 1979 through 1996 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 3, 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. 1979 and 1980, each for the amount of Ten Thousand and no/100 Dollars (\$10,000.00), and Warrant No. 1981, for the amount of Four Thousand Nine Hundred Forty-Nine and 80/100 Dollars (\$4,949.80), payable to Yano's Nurseries, Inc.

Warrant No. 1982, for the amount of Two Thousand Eight Hundred Ninety and no/100 Dollars (\$2,890.00), payable to Executive Lawn & Landscaping, LLC.

Warrant No. 1983, for the amount of Six Hundred Seventy-Five and no/100 Dollars (\$675.00), payable to LawnSmith & Co., Inc.

Warrant No. 1984, for the amount of Two Thousand Nine Hundred Fifty and no/100 Dollars (\$2,950.00), payable to LawnScape.

Warrant No. 1985, for the amount of Three Hundred Fifty and no/100 Dollars (\$350.00), payable to Utilities Service Group.

Warrant No. 1986, for the amount of Two Thousand Six Hundred and no/100 Dollars (\$2,600.00), payable to Commercial Seeding Contractors.

Warrant No. 1987, for the amount of Seven Thousand Five Hundred Fifty-Eight and 86/100 Dollars (\$7,558.86), payable to Mullen Irrigation.

Warrant No. 1988, for the amount of Forty-Four and no/100 Dollars (\$44.00), payable to One Call Concepts, Inc.

Warrant No. 1989, for the amount of Two Hundred Eighty-Five and no/100 Dollars (\$285.00), payable to Riege's Records.

Warrant No. 1990, for the amount of One Hundred Seventy and no/100 Dollars (\$170.00), payable to Cornerstone Insurance Group.

Warrant No. 1991, for the amount of Six Thousand Two Hundred Seventy-Six and 14/100 Dollars (\$6,276.14), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 1992, for the amount of Five Hundred and no/100 Dollars (\$500.00), payable to Metropolitan Utilities District, Acct. No. 112000302971.

Warrant No. 1993, for the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00), payable to Metropolitan Utilities District, Acct. No. 112000317971.

Warrant No. 1994, for the amount of Four Thousand Six Hundred Sixty-Two and 94/100 Dollars (\$4,662.94), payable to Omaha Public Power District, Acct. No. 4031256681.

Warrant No. 1995, for the amount of Two Hundred Five and no/100 Dollars (\$205.00), payable to Omaha Plumbing Company, Inc.

Warrant No. 1996, for the amount of Two Hundred and no/100 Dollars (\$200.00), payable to Greenway Yard and Landscape.

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.

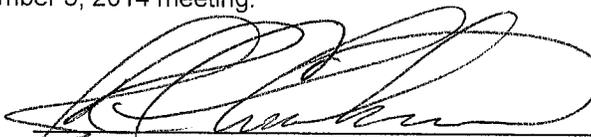
Brett Wawers reported to the Board on various matters. He indicated that the City of Omaha has finally conditionally approved the Harrison Street stop light project subject to minor changes to be made on the plans and specifications. The Trustees also reviewed locations of proposed no parking signs within the District. Mr. Wawers had prepared a map showing possible locations. The Trustees thoroughly discussed the map and requested Mr. Wawers to proceed with the installation of no parking signs in certain areas of the District as identified specifically on the map. Mr. Wawers reported that there were several spots that needed to be redone in the paving maintenance program. The Trustees also discussed the creek clean-up along Harrison Street. There were a number of volunteer trees and debris in the general vicinity of the box culvert under Harrison Street. The Trustees discussed the possibility of installation of spruces on each side of the entrance as a sound buffer for the residents. J.R. Christiansen and Craig Finnestad agreed to mark the general location of trees and contact Yano's Nursery for the possible installation yet this year of spruce trees in the identified areas. The Trustees agreed to request the engineers to install speed limit signs on Emiline Street.

Rob Wood presented to the Board a Snapshot Report with respect to the first quarter financial operations of the District. The Trustees reviewed the report and asked questions.

Finally, the Trustees reviewed the informal bids received for the green area maintenance. Because the Ground Effect bid was substantially less than the other proposed bids, the Trustees agreed it would be necessary to verify the Ground Effect bid prior to proceeding to contract with Ground Effect. The attorney was also directed to send a letter to Executive Lawn, the current green area maintenance contractor, terminating the contract.

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 3, 2014 meeting.

A handwritten signature in black ink, appearing to read 'John R. Christiansen', written over a horizontal line.

John R. Christiansen, Clerk