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 March, 2015, 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 was John Q. Bachman, attorney for the District.

Absent: None.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on February 25, 2015, 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.

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

There was next presented a statement from Great Western Bank for registrar and paying agent services with respect to the Series 2009 bonds, Account No. 6816, invoice dated February 16, 2015 in the amount of Two Hundred Eight and 35/100 Dollars ($208.35).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District for services rendered in construction-related matters as follows: (i) through November 15, 2014, Invoice No. 0110098.11-0000020 in the amount of Nine Hundred Twenty-Five and 72/100 Dollars ($925.72); and (ii) through December 13, 2014, Invoice No. 0110098.11-0000021 in the amount of Two Thousand Sixty-Three and 10/100 Dollars ($2,063.10); said statements being in the aggregate amount of Two Thousand Nine Hundred Eighty-Eight and 82/100 Dollars ($2,988.82).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of S & S Trenching, Inc. for paving maintenance as follows: (i) Phase I repairs, invoice dated January 14, 2015 in the amount of Fourteen Thousand Five Hundred Eighty-Three and 75/100 Dollars ($14,583.75); and (ii) Phase II repairs, invoice dated January 14, 2015 in the amount of Eighteen Thousand Four Hundred Forty-Four and 25/100 Dollars ($18,444.25); said invoices being in the aggregate amount of Thirty-Three Thousand Twenty-Eight and no/100 Dollars ($33,028.00).

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 installation of four radar speed display signs, Invoice No. 15896 in the amount of Eighteen Thousand Thirteen and 72/100 Dollars ($18,013.72).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Yano's Nurseries, Inc. for tree planting, Invoice No. 2415 in the amount of Three Thousand Eight Hundred Sixty-Five and no/100 Dollars ($3,865.00).

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. 14777 in the amount of Two Thousand Seven Hundred and no/100 Dollars ($2,700.00); (ii) Invoice No. 14779 in the amount of Six Hundred Forty and no/100 Dollars ($640.00); and (iii) Invoice No. 14791 in the amount of Two Hundred Fifty and no/100 Dollars ($250.00); said invoices being in the aggregate amount of Three Thousand Five Hundred Ninety and no/100 Dollars ($3,590.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Thiele Geotech Inc. for storm sewer maintenance, Invoice No. 51869 in the amount of Three Hundred Ten and no/100 Dollars ($310.00).

There were next presented statements from Greenway Yard and Landscape for snow removal as follows: (i) Invoice No. 1577 in the amount of Four Hundred and no/100 Dollars ($400.00); and (ii) Invoice No. 1616 in the amount of One Thousand Three Hundred and no/100 Dollars ($1,300.00); said invoices being in the aggregate amount of One Thousand Seven Hundred and no/100 Dollars ($1,700.00).

There were next presented invoices from One Call Concepts, Inc., for line locating services as follows: (i) for the month of December, 2014, Invoice No. 4120576 in the amount of Five and 25/100 Dollars ($5.25); and (ii) for the month of January, 2015, Invoice No. 5010579 in the amount of One and 50/100 Dollars ($1.50); said invoices being in the aggregate amount of Six and 75/100 Dollars ($6.75).

There were next presented statements from Lutz & Company, PC, accountants for the District as follows: (i) for final billing related to the completion of the audited financial statement for the year ended June 30, 2014, Invoice No. 170769 in the amount of Three Thousand Three Hundred Fifty and no/100 Dollars ($3,350.00); and (ii) for completion of IRS Forms 1099 and 1096, Invoice No. 171857 in the amount of Two Hundred Forty-Five and no/100 Dollars ($245.00); said statements being in the aggregate amount of Three Thousand Five Hundred Ninety-Five and no/100 Dollars ($3,595.00).

There was next presented a statement from Cornerstone Insurance Group for general liability insurance policy renewal, Invoice No. 70 in the amount of One Thousand One Hundred Thirty-Three and no/100 Dollars ($1,133.00).

There were next presented statements from Lamp, Rynearson & Associates, engineers for the District for miscellaneous engineering services rendered as follows: (i) through June 14, 2014, Invoice No. 0110098.90-0000042 in the amount of Four Thousand Five Hundred Thirty-Three and 57/100 Dollars ($4,533.57); (ii) through November 15, 2014, Invoice No. Invoice No. 0110098.90-0000047 in the amount of One Thousand Eight Hundred Thirty-Two and 63/100 Dollars ($1,832.63); and (iii) through December 13, 2014, Invoice No. 0110098.90-0000048 in the amount of Three Thousand Four Hundred Twelve and 09/100 Dollars ($3,412.09); said statements being in the aggregate amount of Nine Thousand Seven Hundred Seventy-Eight and 29/100 Dollars ($9,778.29).

There were next presented statements from Metropolitan Utilities District for service at the 16802 Edna Street location through January 12, 2015, indicating a ***credit balance*** in the amount of Four Hundred Fourteen and 58/100 Dollars ($414.58).

There were next presented statements from Metropolitan Utilities District for service at the 7006 S. 173rd Street location through February 12, 2015, indicating a ***credit balance*** in the amount of Four Hundred Fourteen and 12/100 Dollars ($414.12).

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 January 28, 2015, in the aggregate amount of Seven Thousand Fifty-Five and 91/100 Dollars ($7,055.91).

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 Nos. 1997 and 1998 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 March 3, 2020, 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:
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> Warrant No. 1997, for the amount of Two Hundred Eight and 35/100 Dollars ($208.35), payable to Great Western Bank.
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> Warrant No. 1998, for the amount of Two Thousand Nine Hundred Eighty-Eight and 82/100 Dollars ($2,988.82), payable to Lamp, Rynearson & Associates, Inc.
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> 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. 1999 through 2013 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 March 3, 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:
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> Warrant Nos. 1999 through 2001, each for the amount of Ten Thousand and no/100 Dollars ($10,000.00), and Warrant No. 2002, for the amount of Three Thousand Twenty-Eight and no/100 Dollars ($3,028.00), payable to S & S Trenching, Inc.
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> Warrant No. 2003, for the amount of Ten Thousand and no/100 Dollars ($10,000.00), and Warrant No. 2004, for the amount of Eight Thousand Thirteen and 72/100 Dollars ($8,013.72), payable to Vierregger Electric Co.
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> Warrant No. 2005, for the amount of Three Thousand Eight Hundred Sixty-Five and no/100 Dollars ($3,865.00), payable to Yano's Nurseries, Inc.
>
> Warrant No. 2006, for the amount of Thousand Five Hundred Ninety and no/100 Dollars ($3,590.00), payable to Commercial Seeding Contractors.

Warrant No. 2007, for the amount of Three Hundred Ten and no/100 Dollars ($310.00), payable to Thiele Geotech Inc.

Warrant No. 2008, for the amount of One Thousand Seven Hundred and no/100 Dollars ($1,700.00), payable to Greenway Yard and Landscape.

Warrant No. 2009, for the amount of Six and 75/100 Dollars ($6.75), payable to One Call Concepts, Inc.

Warrant No. 2010, for the amount of Three Thousand Five Hundred Ninety-Five and no/100 Dollars ($3,595.00), payable to Lutz & Company, PC.

Warrant No. 2011, for the amount of One Thousand One Hundred Thirty-Three and no/100 Dollars ($1,133.00), payable to Cornerstone Insurance Group.

Warrant No. 2012, for the amount of Nine Thousand Seven Hundred Seventy-Eight and 29/100 Dollars ($9,778.29), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 2013, for the amount of Seven Thousand Fifty-Five and 91/100 Dollars ($7,055.91), 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 were next presented receipts from the Sarpy County Treasurer's office representing deposits to the District's Bond Fund of various sewer connection fees from January 22, 2014 through August 13, 2014, in the aggregate amount of Two Thousand One Hundred Thirty and no/100 Dollars ($2,130.00).

There was next presented Change Order No. 1 with regard to Traffic Signalization, Section I (Harrison Woods), which will result in an additional Twelve Thousand Eight Hundred Fifty and 65/100

Dollars ($12,850.65) being added to the contract granted to Vierregger Electric Company. After discussion by the Board, the following resolution was duly moved and seconded, and 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 passing and adopting the following resolution:

> RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 220 of Sarpy County, Nebraska, that Change Order No. 1 to the Traffic Signalization, Section I (Harrison Woods) project resulting in an additional amount of $12,850.65 being added to the contract granted to Vierregger Electric Company, be accepted and approved and that the Chairman and Clerk of the District be and they hereby are authorized and directed to execute Change Order No. 1 for and on behalf of the District.

The Trustees next reviewed the bids for street sweeping. After 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 Clean Sweep Commercial, Inc. in the total amount of $900.00 for Street Sweeping 2015 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 Clean Sweep Commercial, Inc. for and on behalf of the District.

In miscellaneous District matters, the Trustees indicted that they would continue with Kuehl Capital as its municipal advisor and allow Kuehl's contract to roll over for another year. The Trustees made no decision on tree trimming and agreed to review in more detail the proposed trimming. The Trustees approved the no parking/speed limit signs and requested that the signs that are to be removed be saved by the contractor for possible future use by the District.

After considerable discussion, the Trustees accepted the Greenway bid for the 2015 Green Area Maintenance.

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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 March 3, 2015 meeting.

John R. Christiansen, Clerk