

J. Schwallier  
Sarpy Clerk

### CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of **Sanitary and Improvement District Number 223 of Sarpy County, Nebraska**, (the "District") and hereby further certify as follows:

1. Annexed to this certificate is a true and correct transcript of the proceedings of the Board of Trustees of the District relating to a meeting of said District held on the date and at the time reflected in the meeting minutes contained in said foregoing transcript (the "Meeting"). All of the proceedings of the District and of the Board of Trustees thereof which are set out in the annexed and foregoing transcript have been fully recorded in the journal of proceedings of the District and the undersigned District Clerk has carefully compared the annexed and foregoing transcript with said journal and with the records and files of the District which are in such Clerk's official custody and said transcript is a full, true and complete copy of said journal, records and files which are set out therein.

2. Advance notice for the Meeting was given by publication as set forth in the affidavit of publication contained in the foregoing transcript and was mailed to the Clerk of the municipality or county within whose zoning jurisdiction the District is located at least seven days prior to the date of the Meeting. Advance notice for the Meeting, including notice of agenda subjects, was given to all members of the Board of Trustees. All news media requesting notification of meetings of said body were provided with advance notice of the times and places of such meetings and the subjects to be discussed.

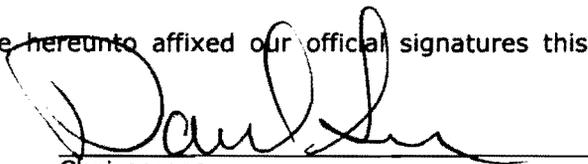
3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects were contained in said agenda for at least 24 hours prior to the Meeting and each agenda item was sufficiently descriptive to give the public reasonable notice of the matters to be considered at the Meeting.

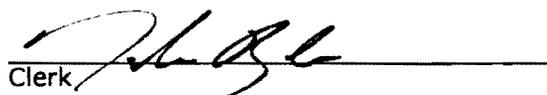
4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review and were informed of the location of such copy in the room in which such Meeting was being held. At least one copy of all resolutions and other reproducible written materials, for which actions are shown in said proceedings, was made available for examination and copying by members of the public at the Meeting.

5. The minutes of the Meeting were in written form and available for public inspection within ten (10) working days after the Meeting or prior to the next convened meeting, whichever occurred earlier, at the office of the District; within thirty (30) days after the date of the Meeting, a copy of the minutes of the Meeting was sent to the Clerk of the municipality or county within whose zoning jurisdiction the District is located.

6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations were or are issued nor in any manner questioning the proceedings and authority under which any such warrants or other obligations were or are issued or affecting the validity thereof; neither the corporate existence or boundaries of the District nor the title of its present officers to their respective offices is being contested; no authority or proceedings for the issuance of any warrants or other obligations by the District have been repealed, revoked or rescinded as of the date hereof. All actions taken by the Board of Trustees referred to in said transcript were taken at a public meeting while open to the attendance of the public.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures this 7<sup>th</sup> day of December, 2012

  
Chairperson

  
Clerk

**MEETING MINUTES  
SANITARY AND IMPROVEMENT DISTRICT NO. 223  
OF SARPY COUNTY, NEBRASKA**

The meeting of the Board of Trustees of Sanitary and Improvement District No. 223 of Sarpy County, Nebraska was convened in open and public session at 11:30 a.m. on December 7, 2012, at 11440 West Center Road, Omaha, Nebraska.

Present at the meeting were Trustees Brandon Luetkenhaus, Darrel Swenson, Tyler Block, and Denny Rookstool. Absent was Jodi Brdicko. Also present were John H. Fullenkamp, attorney for the District, and Rob Wood of Kuehl Capital Corporation.

Notice of the meeting was given in advance thereof by publication in The Bellevue Leader on November 28, 2012, a copy of the Proof of Publication being attached to these minutes. Notice of the 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 Clerk then certified that notice of this meeting had been given to the Sarpy County Clerk at least seven days prior to the time set by the Board of Trustees for this meeting and filed his Certificate to that effect, said Certificate being attached to these minutes and made a part hereof by this reference.

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.

The Chairman then presented the following statements for payment from the General Fund Account of the District:

a) Omaha Public Power District for street lighting (Account No. 1628147899).	\$7,203.69
b) Thompson, Dreessen & Dorner, Inc. for engineering services (#97019, 97020).	1,467.00
c) Montemarano Landscapes, Inc. for park maintenance (#22081).	4,480.00
d) Stanek Construction Company for sign maintenance (#12-105).	265.00
e) Millard Sprinkler for winterization (#QX60735).	320.00

The Chairman then advised that Kuehl Capital Corporation will place \$13,735.69 in warrants at this time, payable from the General Fund Account of the District, and that the agreed upon charge for the placement of said warrants is five percent or \$686.78.

Then, upon a motion duly made, seconded and upon a roll call vote of "aye" by the Trustees, the following resolutions were unanimously adopted:

RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 223 of Sarpy County, Nebraska that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Warrant Nos. 2017 through 2025, inclusive, of the District, to be dated the date of this meeting, to the following payees, for the following services and in the following amounts, to draw interest at the rate of 7% per annum, to be payable from the General Fund Account of the District and to be redeemed no later than three years from the date hereof, being December 7, 2015, to-wit:

a) Warrant Nos. 2017 and 2018 each for \$3,000.00 and Warrant No. 2019 for \$1,203.69 all payable to the Omaha Public Power District for street lighting.

b) Warrant No. 2020 for \$1,467.00 payable to Thompson, Dreesen & Dorner, Inc. for engineering services.

c) Warrant No. 2021 for \$3,000.00 and Warrant No. 2022 for \$1,480.00 both payable to Montemarano Landscapes, Inc. for park maintenance.

d) Warrant No. 2123 for \$265.00 payable to Stanek Construction Company for sign maintenance.

e) Warrant No. 2124 for \$320.00 payable to Millard Sprinkler for winterization.

f) Warrant No. 2025 or \$686.78 payable to Kuehl Capital Corporation for the placement of General Fund warrants issued at this meeting.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 223 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.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 223 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 reasonable 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.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 223 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 of Sarpy County, Nebraska, as follows:

1. 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 less of: (a) 10% of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) 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 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 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.

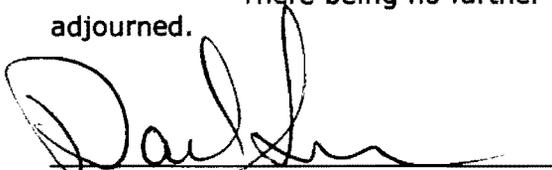
2. To the best of their knowledge, information and belief, the above exceptions are reasonable.

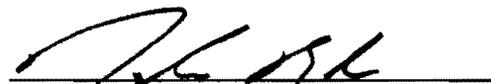
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its Bonds.

4. This Certificate is being passed, executed and delivered pursuant to Sections 1.148-2 (b) (2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended, and under the Internal Revenue Code of 1986.

Rob Wood of Kuehl Capital Corporation, the District's fiscal agent presented a letter he prepared and sent to the SID Attorney dated November 14, 2012, along with their SID services document. Both documents were directed to be attached and made a part of the minutes. After the presentation and discussion, the Board upon motion duly made, seconded and unanimously adopted, approved the proposal to make Kuehl Capital Corporation the District's Municipal Financial Advisors, subject to the terms and conditions of a Municipal Financial Services Agreement to be approved at the next meeting, and upon terms and conditions acceptable to the Board.

There being no further business to come before the meeting, the meeting was adjourned.

  
\_\_\_\_\_  
Darrel Swenson, Chairman

  
\_\_\_\_\_  
Tyler Block, Clerk

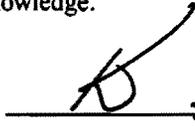
**AFFIDAVIT OF PUBLICATION**

STATE OF NEBRASKA }  
 } SS.  
County of Sarpy }

Being duly sworn, upon oath, Shon Barenklau deposes and says that he is the Publisher or Kirk Hoffman deposes and says that he is the Business Manager of the **Bellevue Leader, Papillion Times, Gretna Breeze and Springfield Monitor**, legal newspapers of general circulation in Sarpy County, Nebraska, and published therein; that said newspaper has been established for more than one year last past; that it has a bona-fide paid subscription list of more than three hundred; that to this personal knowledge, the advertisement, a copy of which is hereto attached, was printed in the said newspaper once each week, the first insertion having been on:

Wednesday, November 28, 2012 Bellevue Leader

And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.

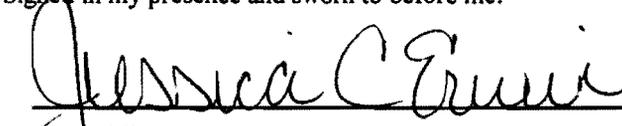
  
\_\_\_\_\_  
Shon Barenklau Publisher OR   
Kirk Hoffman Business Manager

FULLENKAMP, DOYLE & JOBEUN  
11440 WEST CENTER ROAD  
OMAHA, NEBRASKA 68144

NOTICE OF MEETING  
SANITARY AND IMPROVEMENT  
DISTRICT NO. 223  
OF SARPY COUNTY, NEBRASKA

Today's Date 11-27-2012

Signed in my presence and sworn to before me:

  
\_\_\_\_\_  
Notary Public

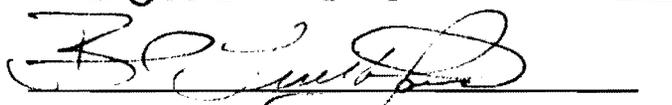
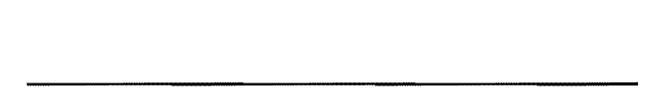
NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 223 of Sarpy County, Nebraska will be held at 11:30 a.m. on December 7, 2012 at 11440 West Center Road, Omaha, Nebraska, which meeting will be open to the public. An agenda for such meeting, kept continuously current is available for public inspection at 11440 West Center Road, Omaha, Nebraska, and includes the payment of bills of the District.  
Darrel Swenson, Chairman  
1583650; 11/28

Printer's Fee \$ 9.90  
Customer Number: 40972  
Order Number: 0001583650

ACKNOWLEDGMENT OF RECEIPT OF  
NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 223 of Sarpy County, Nebraska do hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District and the agenda for such meeting held at 11:30 a.m. on December 7, 2012 at 11440 West Center Road, Omaha, Nebraska.

DATED: December 7, 2012

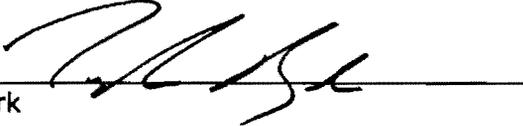
  
  
  
  


CERTIFICATE

The undersigned being Clerk of Sanitary and Improvement District No. 223 of Sarpy County, Nebraska hereby certifies that Notice of a Meeting of the Board of Trustees of said District held on December 7, 2012 was given to the Sarpy County Clerk at least seven days prior to the date of said meeting.

The undersigned further certifies that the agenda for the meeting of the Board of Trustees of said District was prepared and available for public inspection at the address designated in the notice of meeting published in The Bellevue Leader on November 28, 2012, and that no items were added to the agenda after the commencement of the meeting; and further, that the minutes for the meeting were available for public inspection within ten (10) days of the date of said meeting and that a copy of the minutes of this meeting were sent to the Sarpy County Clerk within thirty days from the date of this meeting.

Clerk

A handwritten signature in black ink, appearing to be "R. B. S.", is written over a horizontal line. The signature is cursive and somewhat stylized.



Account Number	Due Date	Total Amount Due
1628147899	Nov 19, 2012	\$2,397.96CR

Customer Name: SID 223 SARPY  
Statement Date: October 29, 2012

For bill inquiries call the Omaha Office  
(402) 536-4131. See back for toll-free number.

Billing Information for service address: 18900 HARRISON ST, STLT OMAHA NE

Billing Period From 09-27-2012 To 10-29-2012 @32 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL01	\$2,256.64	\$19.41	\$2,401.23

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate

Sales Tax 125.18

Total Charges \$2,401.23  
Previous Balance 4,799.19CR  
Total Amount Due \$2,397.96CR

3410. \$ 7203.69

Please return this portion with payment

If all customers switched to paperless billing, OPPD would save more than \$1.5 million annually in paper, postage and supplies. Sign up now at oppd.com/MyAccount.

Statement Date: October 29, 2012

No Payment Due

Account Number	Due Date	Total Amount Due
1628147899	Nov 19, 2012	\$2,397.96CR

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number.

Check Here to indicate name, address or phone changes on back of this statement

SID 223 SARPY COUNTY (SUGAR CREEK)  
%FULLENKAMP, DOYLE & JOBEUN  
11440 W CENTER RD  
OMAHA NE 68144-4421

PO BOX 3995  
OMAHA NE 68103-0995



01162814789930000023979600000249401201211199



Account Number	Due Date	Total Amount Due
1628147899	Nov 19, 2012	\$2,397.96CR

Customer Name: SID 223 SARPY  
Statement Date: October 29, 2012

**Billing Information for service address: 18900 HARRISON ST, STLT OMAHA NE**

**Billing Period From 09-27-2012 To 10-29-2012 @32 Days**

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	Sub-Total Amount per Rate
SL61	61211	128	\$17.63	\$2,256.64			
SL61					19.41	2,256.64	\$2,401.23



Thompson, Dreesen & Dorner, Inc.  
 Consulting Engineers & Land Surveyors  
 10836 Old Mill Road  
 Omaha, NE 68154  
 Office: 402.330.8860 Fax: 402-330-5866  
 www.td2co.com

**INVOICE**

SID #223 (SUGAR CREEK)  
 MR. JOHN FULLENKAMP  
 FULLENKAMP DOYLE & JOBEUN  
 11440 WEST CENTER ROAD  
 OMAHA, NE 68144

Invoice number 97019  
 Date 11/16/2012

Project 1625-101 SID #223 (SUGAR CREEK)  
 MISCELLANEOUS SERVICES, 2010-  
 CURRENT

Professional Services from October 8, 2012 through November 04, 2012

Communications Regarding Park Maintenance	\$ 55.00
Attend S I D Board Meeting	\$144.00
Pick up and Review of Original Development Files	\$468.00

Description	Current Billed
<b>Engineering Services</b>	667.00
<b>Total</b>	<b>667.00</b>

Invoice total 667.00

**Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
97019	11/16/2012	667.00	667.00				
	Total	667.00	667.00	0.00	0.00	0.00	0.00

*Terms Net 30 Days. A Finance Charge of 1 1/2% Per Month (18% per Annum) Will Be Charged on Past Due Accounts. Also Liable for all Legal and Collection Fees.*



Thompson, Dreesen & Dorner, Inc.  
 Consulting Engineers & Land Surveyors  
 10836 Old Mill Road  
 Omaha, NE 68154  
 Office: 402.330.8860 Fax: 402-330-5866  
 www.td2co.com

**INVOICE**

SID #223 (SUGAR CREEK)  
 MR. JOHN FULLENKAMP  
 FULLENKAMP DOYLE & JOBEUN  
 11440 WEST CENTER ROAD  
 OMAHA, NE 68144

Invoice number 97020  
 Date 11/16/2012  
 Project 1625-900 SID #223 (SUGAR CREEK)  
 ONE CALL MEMBER AGREEMENT

Professional Services from October 1, 2012 through October 31, 2012

Set up Service Area and Verify Mapping for New Service Provider One Call Concepts.  
 One Call Concepts has Replaced Great Plains One Call Service and is Providing One Call  
 Notification Services for Diggers Hotline of Nebraska Effective November 1, 2012. \$125.00  
 27 - One Call Responses for October, 2012 \$675.00

Description	Current Billed
<b>One Call Services</b>	800.00
<b>Total</b>	<b>800.00</b>

Invoice total 800.00

**Aging Summary**

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
97020	11/16/2012	800.00	800.00				
	Total	800.00	800.00	0.00	0.00	0.00	0.00

*Terms Net 30 Days. A Finance Charge of 1 1/2% Per Month (18% per Annum) Will Be Charged on Past Due Accounts. Also Liable for all Legal and Collection Fees.*

November 2, 2012

Chairman and Board of Trustees  
Sanitary and Improvement District No. 223  
of Sarpy County, Nebraska  
c/o Mr. John Fullenkamp, Attorney  
11440 West Center Road  
Omaha, Nebraska 68144

RE: Park Maintenance  
TD2 File No. 1625-101.75

Board Members:

Enclosed please find Invoice No. 22081 from Montemarano Landscapes Inc. in the amount of \$4,480.00 for the October maintenance items shown.

We recommend that payment be made directly to Montemarano Landscapes Inc.

Respectfully submitted,



Charles E. Riggs, P.E.  
Thompson, Dreessen & Dorner, Inc.

CER/bjh

Enclosure

cc: Montemarano Landscapes Inc.

**\*\*INVOICE\*\* #22081**

10/01/2012 - 10/31/2012

**MONTEMARANO LANDSCAPES INC.**  
21415 Fairview Road  
Gretna, NE 68028

TEL: 402-332-3641

Page No.: 1

**Total Due: \$7090.00**

S.I.D.# 223 C/O Thompson,Dreessen & Dornier Inc.  
10836 Old Mill Rd  
Omaha, NE 68154-2685  
Attn: Doug Dreessen  
Re: S I D # 223 SUGAR CREEK

Amnt. Remitted: \$ \_\_\_\_\_

*Cut off and return this top portion with the full payment. Thank you.*

Service	Date	Qty	Price Per	Amount
LAWN MAINTENANCE (MOW & TRIM)	10/05/2012	1.000	225.00	225.00
TRASH PICK UP	10/05/2012	1.000	40.00	40.00
STEP # 5 FALL	10/12/2012	1.000	1650.00	1650.00
SHRUB TRIM	10/12/2012	1.000	325.00	325.00
TRIMMING CREEK	10/19/2012	1.000	200.00	200.00
MOW LAWN ( NON IRRIGATED)	10/19/2012	1.000	530.00	530.00
LAWN MAINTENANCE (MOW & TRIM)	10/19/2012	1.000	225.00	225.00
TRIMMING	10/19/2012	1.000	95.00	95.00
TRASH PICKUP	10/19/2012	1.000	40.00	40.00
189TH ST. MOW WEEDS	10/19/2012	1.000	50.00	50.00
SPRAY HERBICIDE	10/27/2012	1.000	1100.00	1100.00

Total Current Charges .....	\$ 4480.00
Sales Tax on Current Charges .....	\$ 0.00
Prior Balance .....	\$ 2610.00
Total Credit .....	\$ 0.00

**TOTAL DUE ==>>> \$ 7090.00**

**MONTEMARANO LANDSCAPES INC.**  
*It's been our pleasure serving you!*

November 12, 2012

Chairman and Board of Trustees  
Sanitary and Improvement District No. 223  
of Sarpy County, Nebraska  
c/o Mr. John Fullenkamp, Attorney  
11440 West Center Road  
Omaha, Nebraska 68144

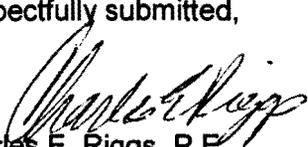
RE: Traffic Control Device Maintenance  
TD<sup>2</sup> File No. 1625-101.77

Board Members:

Enclosed please find Invoice No. 12-105 from Stanek Construction Company in the amount of \$265.00 for replacing faded stop signs at the northwest and southeast corners at 189<sup>th</sup> and Josephine Streets.

We recommend that payment be made directly to Stanek Construction Company.

Respectfully submitted,

  
Charles E. Riggs, P.E.  
THOMPSON, DREESSEN & DORNER, INC.

CER/bam

Enclosure

cc: Stanek Construction Company

**Stanek Construction Company**

19528 Harney Street  
Omaha, Nebraska 68022  
Phone: 402-253-4268

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**Invoice Number: 12-105**

November 11, 2012

Board of Directors SID 223 – Sarpy  
c/o Thompson, Dreessen and Dorner, Inc.  
10836 Old Mill Road  
Omaha, NE 68154

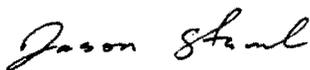
Board Members,

I am submitting this invoice for work completed in SID 223 of Sarpy County. The work consisted of the following:

1. Remove faded 24" Stop sign from post located at the northwest corner of 189<sup>th</sup> Street & Josephine Street and replace with a new 30" Stop sign.
2. Remove faded 24" Stop sign from streetlight pole located at the southeast corner of 189<sup>th</sup> Street & Josephine Street and replace with a new 30" Stop sign. Both the new Stop sign and existing 3-Way advisory plate were moved up higher on the streetlight pole.

**Due This Invoice: \$265**

Thank you,



Jason Stanek

November 5, 2012

Chairman and Board of Trustees  
Sanitary and Improvement District No. 223  
of Sarpy County, Nebraska  
c/o Mr. John Fullenkamp, Attorney  
11440 West Center Road  
Omaha, Nebraska 68144

RE: Park Maintenance  
TD2 File No. 1625-101.76

Board Members:

Enclosed please find Invoice No. QX60735 from Millard Sprinkler in the amount of \$320.00 for system winterization.

We recommend that payment be made directly to Millard Sprinkler.

Respectfully submitted,



Charles E. Riggs, P.E.  
THOMPSON, DREESSEN & DORNER, INC.

CER/bam

Enclosure

cc: Millard Sprinkler



13235 Chandler Road  
Omaha, NE 68138  
(402) 894-1199 Omaha  
(402) 421-6677 Lincoln

E-mail: #1@millardsprinkler.com  
www.millardsprinkler.com

# Invoice

DATE INVOICE #  
10/31/2012 QX60735

**BILL TO**

SID #223-Sugar Creek c/o  
Thompson, Dressen & Dorner, Inc.  
10836 Old Mill Road  
Omaha, NE 68154

**Balance Due**

\$320.00

-----  
Please send top portion with payment.  
-----

**TERMS**

Due on receipt

QTY	DESCRIPTION	RATE	AMOUNT
1	Oct-30-2012 -- Commercial Winterization @ Sugar Creek SID#223	320.00	320.00

Thank you for voting us your best of omaha lawn irrigation contractor 2010. This is the first time that the category was offered, and we are happy that we had customers like you voting for us. 2011 voting starts this July 1st. If you are not totally satisfied with our services please call and let us know.



Thank You,

*Todd Rannals*  
Todd Rannals, President, Millard Sprinkler

<b>Subtotal</b>	\$320.00
<b>Effective TaxRate (3.179%)</b>	\$0.00
<b>Total This Invoice</b>	\$320.00



Municipal Financial Consultants

November 14, 2012

Mr. John Fullenkamp  
Fullenkamp, Doyle & Jobeun  
11440 West Center Road  
Omaha, NE 68144

Re: Fiscal Agent Relationship

Dear John:

As you are aware, Congress recently enacted the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank"), which constitutes the most significant regulatory reform to the financial services industry since the Great Depression. Among other things, Dodd-Frank directed the Municipal Securities Rulemaking Board (the "MSRB") to make changes to MSRB Rules G-23 and G-17, which define the activities of Municipal Financial Advisors ("F.A.") and Municipal Underwriters ("U/W"). Attached to this letter is a comparison of the services Kuehl Capital Corporation ("KCC") will provide as an F.A. against the services KCC will provide if it remains a U/W.

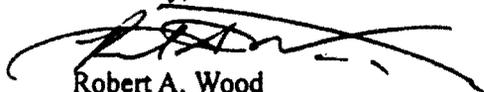
MSRB Rules G-23 and G-17 are designed to eliminate conflicts of interest between municipal issuers, underwriters and financial advisors and to ensure fair dealing among such market participants. In response to Dodd-Frank, the MSRB issued interpretative releases relating to such Rules to provide additional clarification and guidance. First and foremost, the Rules obligate a municipal securities firm to distinguish between and formally declare to a municipal issuer whether the firm's relationship with the issuer is that of a U/W or F.A. The Rules provide that a dealer acting as an F.A. to a municipal issuer in connection with an issuance of municipal debt is prohibited from acquiring, underwriting or placing all or any portion of such debt. Likewise, a dealer that clearly identifies itself, in writing, as a U/W with respect to an issuance of municipal debt by a municipal issuer will be limited in the financial advisory activities it can provide to a municipal issuer. The dealer must make clear to the municipal issuer at the very beginning of a debt issuance that the primary role of a U/W is to purchase securities in an arm's length commercial transaction and that due to inherent conflicts its interests will differ from those of the municipal issuer. Additionally, a dealer acting as an U/W, may only provide advice to a municipal issuer regarding the structure, timing and terms of a specific transaction, not advice deemed as strategic and in the best interests of the issuer or post issuance related.

The industry practice as it pertains to the SID business introduces the term "Fiscal Agent" which is defined in state statute and is unique to the SID industry. Fiscal agents have traditionally acted in both the role of F.A. and U/W to a SID. This is obviously problematic given the regulatory changes. Up to this point, KCC, like other fiscal agents, has been designated as a U/W for regulatory purposes. KCC recognized the inherent conflict of interest between the roles of F.A. and U/W and thus, has always subcontracted the role of U/W to a non-affiliated firm. This allowed us to provide unbiased advice and freed us to act in the best interest of the Districts we serve. The new regulatory changes have simply reinforced our long standing business model. KCC now, however, desires to formally change its designation to F.A from U/W for your Districts.

Over the course of the last several months, KCC has engaged in dialogue with both the MSRB and the Financial Industry Regulatory Authority (FINRA) with regards to our business model. Both of these agencies have confirmed that if we remain an underwriter, we cannot provide the range of strategic advisory services and post issuance services which we have traditionally provided. Our advisory services would be limited to those specific to the issuance of SID debt. Thus, effective January 1, 2013, the services provided by KCC as Fiscal Agent will be limited to those U/W services that are transaction specific unless the District elects to redefine KCC's role as Financial Advisor. It would be our desire to continue to provide all of the services that we have traditionally offered to our Districts. This newly defined F.A. contractual relationship will formally align our common interests as a fiduciary to the District. Districts that elect to have their Fiscal Agent remain an underwriter will need to retain outside consultants with subject matter expertise to provide the necessary strategic advisory services and post issuance services.

Understandably, you will have additional questions regarding this transition. Please call me at your convenience so that we may meet to discuss.

Sincerely,



Robert A. Wood  
Managing Director

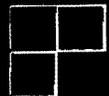
2012

# Kuehl Capital Corp. SID Services

Financial / Municipal Advisory Services  
vs.  
Underwriting Services

Kuehl Capital Corporation  
1347 California Street | Suite 1  
Omaha | Nebraska | 68154

402-391-7977 (Office)





14747 California Street | Suite 1  
Omaha | Nebraska | 68154

402-391-7977 (Office) | 402-391-4232 (Fax)  
Member: MSRB | FINRA | SIPC

Strategic related services generally consist of; a) analysis of and advice on structuring, b) assistance in the selection and negotiation of contracts related to financing and c) assistance in establishing and/or monitoring the implementation of financial controls related to the sources of repayments and uses of proceeds.

<b>STRATEGIC SERVICES</b>	
<i>Municipal/Financial Advisor</i>	<i>Underwriter</i>
<ul style="list-style-type: none"> <li>• Project financial feasibility analysis.               <ul style="list-style-type: none"> <li>• Evaluate assumptions for feasibility analysis as provided by developer and engineer. Conduct qualitative analysis of subjective inputs to feasibility/debt structure discussion.</li> <li>• Upon request meet with the city/county planning officials to assist in negotiation on behalf of the District.</li> <li>• Conduct build-out analysis to analyze impact of scope and timing of improvements, quality and timing of reimbursables and to project timing/volume of bond issuance(s).</li> <li>• Conduct cash flow analysis based on proposed cost of public improvements taking into account anticipated special assessments to be levied. Project general obligation costs to determine the Bond Fund levy necessary to cash flow the debt of the District.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Identify funding alternatives (public vs. private, institutional vs. retail, negotiated vs. competitive).</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Provide the District with an impact analysis on public improvement costs and changes.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Assist the District in determining the most appropriate method for receiving underwriting proposals and evaluating such proposals.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Negotiate initial warrant and bond fiscal commitment with underwriter and secure financing commitment on behalf of the District.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Assist the District in determining the most appropriate method for receiving underwriting proposals and evaluation such proposals.               <ul style="list-style-type: none"> <li>• Assist the District in the selection of an underwriter, paying agent and other finance team members as needed.</li> <li>• Contact underwriters to generate interest in submitting a proposal for a debt issuance.</li> <li>• Assist in the selection and designation of Bond Counsel and Disclosure Counsel on behalf of the District.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>• Conduct ongoing analysis of the outstanding debt of the District and identify opportunities to optimize structure and rates.               <ul style="list-style-type: none"> <li>• Meet with the District to establish timing parameters for a particular financing.</li> <li>• Attend meetings of the District, as requested.</li> <li>• Respond to the District's general or specific inquiries regarding its debt.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>



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Transactional related services generally consist of; a) assisting Issuers with warrant and bond sales (which includes preparation of Offering Summary, obtaining CUSIP numbers, and planning and coordinating closings), b) negotiation of various deal documents with underwriters, obligated persons, fiduciaries (e.g. – Registrar and paying agent, County, etc.), c) coordination with DTC and d) providing cash flow calculations for verification of cash flows.

<b>TRANSACTION-RELATED SERVICES</b>	
<i>Municipal Financial Advisor</i>	<i>Underwriter</i>
<ul style="list-style-type: none"> <li>Assist the District and the Districts Attorney in addressing resident concerns related to proposed project and related financing.</li> </ul>	<ul style="list-style-type: none"> <li>Assist the District and the Districts Attorney in addressing resident concerns related to proposed project and related financing.</li> </ul>
<ul style="list-style-type: none"> <li>Advise the District regarding the method of sale for particular transactions, taking into account market conditions and other relative factors.               <ul style="list-style-type: none"> <li>Discuss potential financing structures with the District and determine the best approach given the District's goals.</li> <li>Conduct analysis and size bond transaction appropriately for tax-exempt issuance compliance.</li> <li>Advise on the general timing of the sale of bonds and/or warrants taking into consideration major economic indicators, competing bond sales, changing economic conditions, length of approval processes, and District scheduling concerns.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Advise the District regarding the method of sale for particular transactions, taking into account market conditions and other relative factors.               <ul style="list-style-type: none"> <li>Discuss potential financing structures with the District and determine the best approach given the District's goals.</li> <li>Conduct analysis and size bond transaction appropriately for tax-exempt issuance compliance.</li> <li>Advise on the general timing of the sale of bonds and/or warrants taking into consideration major economic indicators, competing bond sales, changing economic conditions, length of approval processes, and District scheduling concerns.</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Disclosure (Initial):               <ul style="list-style-type: none"> <li>Work with Disclosure Counsel in the preparation of warrant Offering Circular, which includes coordinating updates from the District, and delivery to the underwriter in appropriate format.</li> <li>Prepare an 'Addendum' to the Warrant Offering Circular and deliver to the underwriter in appropriate format when new debt is issued.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Disclosure (Initial):               <ul style="list-style-type: none"> <li>Work with Disclosure Counsel in the preparation of warrant Offering Circular, which includes coordinating updates from the District, and delivery to the underwriter in appropriate format.</li> <li>Prepare an 'Addendum' to the Warrant Offering Circular and deliver to the underwriter in appropriate format when new debt is issued.</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Warrant Issuance               <ul style="list-style-type: none"> <li>Prepare IRS Form 8038-G and 0838-GC for registered warrants.</li> <li>Coordinate the registration of warrants with County Treasurer</li> <li>Coordinate endorsement of warrant payees.</li> <li>Coordinate purchase of warrants by underwriters and payment to contractors</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Warrant Issuance               <ul style="list-style-type: none"> <li>Prepare IRS Form 8038-G and 0838-GC for registered warrants.</li> <li>Coordinate the registration of warrants with County Treasurer</li> <li>Coordinate endorsement of warrant payees.</li> <li>Coordinate purchase of warrants by underwriters and payment to contractors</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Bond Structuring and Issuance               <ul style="list-style-type: none"> <li>Prepare plan of finance and related transaction timetable.</li> <li>Model the debt using assumptions specific to the District and the current market environment and advise on the appropriate terms and conditions.</li> <li>Work with Bond Counsel to ensure all regulatory documentation is filed and assist in the closing process.</li> <li>Coordinate with Bond Counsel to prepare the authorizing resolution and other documents.</li> <li>Review all draft financing documents.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Bond Structuring and Issuance               <ul style="list-style-type: none"> <li>Prepare plan of finance and related transaction timetable.</li> <li>Model the debt using assumptions specific to the District and the current market environment and advise on the appropriate terms and conditions.</li> <li>Work with Bond Counsel to ensure all regulatory documentation is filed and assist in the closing process.</li> <li>Coordinate with Bond Counsel to prepare the authorizing resolution and other documents.</li> <li>Review all draft financing documents.</li> </ul> </li> </ul>



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Transaction Related Services (cont'd)

<ul style="list-style-type: none"> <li>• Review the official statement and all legal documents to ensure accuracy and completeness.</li> <li>• File "Blanket Letter of Representations" (BLOR) with the Depository Trust Company (DTC) on behalf of the District.</li> <li>• Structure debt issuance in manner complying with applicable Nebraska State statutory requirements, Internal Revenue Service (IRS) code, United States Securities Exchange Commission (SEC) regulations and Municipal Securities Rulemaking Board (MSRB) rules.</li> <li>• Prepare and present final analysis packet specific to transaction to the District</li> <li>• Coordinate closing activities between the District, underwriter and other involved parties (Registrar and Paying Agent, Bond Counsel, Disclosure Counsel, Depository Trust Company, etc.) and address any unforeseen issues that come up prior to settlement to ensure a timely closing.</li> </ul>	<ul style="list-style-type: none"> <li>• Review the official statement and all legal documents to ensure accuracy and completeness.</li> <li>• File "Blanket Letter of Representations" (BLOR) with the Depository Trust Company (DTC) on behalf of the District.</li> <li>• Structure debt issuance in manner complying with applicable Nebraska State statutory requirements, Internal Revenue Service (IRS) code, United States Securities Exchange Commission (SEC) regulations and Municipal Securities Rulemaking Board (MSRB) rules.</li> <li>• Prepare and present final analysis packet specific to transaction to the District</li> <li>• Coordinate closing activities between the District, underwriter and other involved parties (Registrar and Paying Agent, Bond Counsel, Disclosure Counsel, Depository Trust Company, etc.) and address any unforeseen issues that come up prior to settlement to ensure a timely closing.</li> </ul>
<ul style="list-style-type: none"> <li>• Negotiated Sales             <ul style="list-style-type: none"> <li>• Identify qualified underwriters in the marketplace and advise the District as to which underwriter is the best fit for the specific needs of the transaction.</li> <li>• Consult with underwriter to determine the marketability of various alternatives and structures given current market conditions</li> <li>• Negotiate costs, interest rates, underwriter discount and specific terms on behalf of the District.</li> <li>• Explain to the District the risks associated with the transaction as disclosed in the G-23 and G-17 letters from the underwriter and acknowledge receipt and understanding on behalf of the District.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Negotiated Sales             <ul style="list-style-type: none"> <li>• Identify qualified underwriters in the marketplace and advise the District as to which underwriter is the best fit for the specific needs of the transaction.</li> <li>• Consult with underwriter to determine the marketability of various alternatives and structures given current market conditions</li> <li>• Negotiate costs, interest rates, underwriter discount and specific terms on behalf of the District.</li> <li>• Explain to the District the risks associated with the transaction as disclosed in the G-23 and G-17 letters from the underwriter and acknowledge receipt and understanding on behalf of the District.</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>• Competitive Sales             <ul style="list-style-type: none"> <li>• Identify active SID underwriters in the marketplace and advise the District as to what firms to approach with a request for a bid.</li> <li>• Develop bid request with terms and conditions specific to the District's needs and distribute requests of proposal to selected bidders.</li> <li>• Recommend the lowest cost, qualified and best bidder and award bonds to selected bidder.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>



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Post-issuance related services generally consist of; a) assistance to issuer/obligated persons regarding compliance, b) assistance to issuers/obligated persons in preparing and submitting continuing disclosures as they relate to updated financials, c) monitoring of reserve fund levels and d) restructuring and bankruptcy services.

<b>POST-ISSUANCE SERVICES</b>	
<i>Municipal Financial Advisor</i>	<i>Underwriter</i>
<ul style="list-style-type: none"> <li>Assist the District in preparing and submitting continuing disclosures as they related to updated financial information, including the compilation of updated data and assisting Dissemination Agent with ongoing disclosure obligations of the District pursuant to Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934. Such information shall include annual operating data, annual audit and material event filings.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Research and advise the District concerning aspects of tax exemption and arbitrage on existing debt in cooperation with Bond Counsel, District Accountant and District's Attorney. This would include assisting coordination with post issuance compliance obligations of the District.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Manage SID fund balances.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Review minutes of District meetings</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Coordinate annual interest payment of construction fund warrants.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Scan all District minutes received from the District into electronic format and maintain archive.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Scan all warrant legal opinions from Bond Counsel into electronic format and maintain archive. Deliver the same to underwriter.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Maintain database of outstanding warrant debt to generate reports by payee, registration dates, maturity date and have the ability to calculate principal and interest payments.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Coordinate the periodic reconciliation of District warrant debt with Registrar, Paying Agent and County Treasurer.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Track District development by performing periodic site visits and keeping a journalized entry system containing house counts and other significant development events.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Track outstanding bond debt to identify and present refunding opportunities to the District.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<ul style="list-style-type: none"> <li>Restructuring and Bankruptcy Services (Chapter 9)</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>

## AGENDA

Sanitary and Improvement District No. 223 of Sarpy County, Nebraska; Meeting to be held December 7, 2012

1. Present statements, vote on and approve payment from the General Fund Account of the District for the following:

a) Omaha Public Power District for street lighting (Account No. 1628147899).	\$7,203.69
b) Thompson, Dreessen & Dorner, Inc. for engineering services (#97019, 97020).	1,467.00
c) Montemarano Landscapes, Inc. for park maintenance (#22081).	4,480.00
d) Stanek Construction Company for sign maintenance (#12-105).	265.00
e) Millard Sprinkler for winterization (#QX60735).	320.00
f) Kuehl Capital Corporation for the placement of General Fund warrants issued at this meeting (5%).	686.78

2. Present letter from Kuehl Capital Corporation re: Fiscal Agent Relationship