

MINUTES OF MEETING
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 255
OF SARPY COUNTY, NEBRASKA

A meeting of the Board of Trustees of Sanitary and Improvement District No. 255 of Sarpy County, Nebraska, was convened in open and public session at 3:00 p.m. on the 22nd day of July, 2015, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

Present were: Herbert L. Freeman, Marcy Knobbe, Michael L. Riedmann and Weysan Dun. Also present was John Q. Bachman, attorney for the District.

Absent: Tom Jerabek.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on July 15, 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.

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 next presented the proof of publication of the Notice to Contractors for the construction of the improvements entitled Silt Basins 1 & 2 Removal (Cheyenne Country Estates).

The Clerk then presented the list of bids and bidders for such work specified within the Notice to Contractors with such bids having been taken on March 4, 2015, in accordance with the provisions of such Notice to Contractors. The bids having been individually reviewed by Lamp, Rynearson & Associates, Inc., the District's engineers, and upon completion of such review, the engineers have submitted their Letter of Recommendation which the Clerk was directed to attach along with a copy of the bid tabulations to these minutes.

After the Trustees had received the Letter of Recommendation directed to the District, the Clerk reported that the recommendation of the engineers was the bid of MJA Trucking, LLC for Silt Basins 1 & 2 Removal (Cheyenne Country Estates) in the amount of Sixty-Seven Thousand Two Hundred Sixteen and 25/100 Dollars (\$67,216.25) and that such amount be accepted. The Clerk reminded the Board that the Engineer's estimate of the construction cost of this project was Eighty-Three Thousand One Hundred Twenty-Seven and no/100 Dollars (\$83,127.00). The District's engineers then indicated that it was their opinion that the rebidding of such project would yield no more beneficial pricing to the District than that presented by the previously specified bid and again recommended acceptance of such bid. The Clerk further reported that the bid of MJA Trucking, LLC was accompanied by the required bid bond, contract and maintenance bond in the amount of 100% of the contract price.

After considerable discussion by the Board, the following resolution was duly moved and seconded upon a roll call vote of the Trustees, Herbert L. Freeman, Marcy Knobbe, Michael L. Riedmann and Weysan Dun voted "Aye" with none voting "Nay" thereby adopting the following resolution:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 255 of Sarpy County, Nebraska, that the bid of MJA Trucking, LLC in the total amount of \$67,216.25 for the construction of Silt Basins 1 & 2 Removal (Cheyenne Country Estates) 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 MJA Trucking, LLC 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 First National Bank of Omaha for fees as follows: (i) opening fee with respect to General Obligation Bonds Series 2015 in the amount of Eight Hundred and no/100 Dollars (\$800.00); and (ii) annual paying agent fees with respect to the Series 2014 and 2015 bonds in the amount of Seven Hundred and no/100 Dollars (\$700.00); said statements being in the aggregate amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00).

There was next presented a statement from TitleCore, LLC for a SID search in connection with the 2015 bond issue, Invoice No. 8827 in the amount of One Hundred Fifty and no/100 Dollars (\$150.00).

There was next presented a statement from Baird Holm LLP for bond counsel services in connection with the 2015 bond issue, invoice dated April 1, 2015 in the amount of Four Thousand One Hundred Four and no/100 Dollars (\$4,104.00).

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP for legal services in connection with the 2015 bond issue, invoice dated June 19, 2015 in the amount of Four Thousand Nine Hundred and no/100 Dollars (\$4,900.00).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of MJA Trucking, LLC with respect to the Silt Basins 1 & 2 Removal (Cheyenne Country Estates) project as follows: (i) Estimate No. 1 in the amount of Twenty-Two Thousand Eight Hundred Three and 30/100 Dollars (\$22,803.30); and (ii) Estimate No. 2 in the amount of Sixteen Thousand Nine Hundred Thirty-Eight and no/100 Dollars (\$16,938.00); said statements being in the aggregate amount of Thirty-Nine Thousand Seven Hundred Forty-One and 30/100 Dollars (\$39,741.30).

There was next presented correspondence from Lamp, Ryneerson & Associates, Inc., engineers for the District, presenting and recommending payment in favor of Thiele Geotech, Inc. for testing services in connection with the Silt Basins 1 & 2 Removal (Cheyenne Country Estates) project as follows: (i) Invoice No. 52591 in the amount of Four Hundred Twenty-One and 50/100 Dollars (\$421.50); (ii) Invoice No. 52860 in the amount of Nine Hundred Ninety-One and no/100 Dollars (\$991.00); and (iii) Invoice No. 53287 in the amount of Three Hundred Fifty-Nine and no/100 Dollars (\$359.00); said invoices being in the aggregate amount of One Thousand Seven Hundred Seventy-One and 50/100 Dollars (\$1,771.50).

There were next presented statements from Lamp, Ryneerson & Associates, Inc., engineers for the District for services rendered in connection with the Silt Basins 1 & 2 Removal (Cheyenne Country Estates) project as follows: (i) through February 14, 2015, Invoice No. 0103071.90-0000083 (Task 017 in the amount of \$2,172.11 and Task 018 in the amount of \$1,304.70), such Tasks totaling Three Thousand Four Hundred Seventy-Six and 81/100 Dollars (\$3,476.81); (ii) through March 14, 2015, Invoice No. 0103071.90-0000084

(Task 017 in the amount of \$439.62, Task 018 in the amount of \$443.30 and Task 317 in the amount of \$304.31), such Tasks totaling One Thousand One Hundred Eighty-Seven and 23/100 Dollars (\$1,187.23); (iii) through April 18, 2015, Invoice No. 0103071.90-0000085 (Task 017 in the amount of \$194.47, Task 018 in the amount of \$187.50, Task 317 in the amount of One Hundred Fifteen and 76/100 Dollars (\$115.76 and Task 318 in the amount of \$169.41), such Tasks totaling Six Hundred Sixty-Seven and 14/100 Dollars (\$667.14); (iv) Invoice No. 0103071.90-0000086 (Task 017 in the amount of \$117.34, Task 018 in the amount of \$130.80, Task 317 in the amount of \$207.01 and Task 318 in the amount of \$293.77), such Tasks totaling Seven Hundred Forty-Eight and 92/100 Dollars (\$748.92); and (v) Invoice No. 0103071.90-0000087 (Task 017 in the amount of \$87.00, Task 018 in the amount of \$519.30, Task 317 in the amount of \$268.44 and Task 318 in the amount of \$383.44), such Tasks totaling One Thousand Two Hundred Fifty-Eight and 18/100 Dollars (\$1,258.18); said statements being in the aggregate amount of Seven Thousand Three Hundred Thirty-Eight and 28/100 Dollars (\$7,338.28).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District presenting and recommending payment in favor of Clean Sweep Commercial Inc. Parking Lot Services for street sweeping throughout the District, Invoice No. 3986 in the amount of Four Hundred Forty and no/100 Dollars (\$440.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District presenting and recommending payment in favor of HTM Sales, Inc. for lift station maintenance and monitoring as follows: (i) Invoice No. 15-31684-1 in the amount of One Thousand Fifty and no/100 Dollars (\$1,050.00); (ii) Invoice No. 15-31823-1 in the amount of One Hundred Seventy-Seven and 20/100 Dollars (\$177.20); (iii) Invoice No. 15-32150-1 in the amount of Two Hundred One and 10/100 Dollars (\$201.10); (iv) Invoice No. 15-32150-2 in the amount of Five Hundred Seven and 61/100 Dollars (\$507.61); and (v) Invoice No. 15-31684-2 in the amount of One Thousand Fifty and no/100 Dollars (\$1,050.00); said statements being in the aggregate amount of Two Thousand Nine Hundred Eighty-Five and 91/100 Dollars (\$2,985.91).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District presenting and recommending payment in favor of Executive Lawn & Landscaping, LLC for green area maintenance as follows: (i) Invoice No. 14816 in the amount of One Thousand Eight Hundred Ten and no/100 Dollars (\$1,810.00); (ii) Invoice No. 14857 in the amount of Nine Hundred Fifteen and no/100 Dollars (\$915.00); and (iii) Invoice No. 15089 in the amount of Nine Hundred Seventy-Eight and no/100 Dollars (\$978.00); said statements being in the aggregate amount of Three Thousand Seven Hundred Three and no/100 Dollars (\$3,703.00).

There was next presented correspondence from Lamp, Rynearson & Associates, Inc., engineers for the District presenting and recommending payment in favor of TREKK Design Group, LLC for sanitary sewer maintenance, Invoice No. 15-00339 in the amount of One Thousand Three Hundred Forty-Seven and no/100 Dollars (\$1,347.00).

There were next presented statements from One Call Concepts, Inc. for line locating services as follows: (i) for the month of February, 2015, Invoice No. 5020590 in the amount of Three and 70/100 Dollars (\$3.70); (ii) for the month of March, 2015, Invoice No. 5030585 in the amount of Five and 60/100 Dollars (\$5.60); (iii) for the month of April, 2015, Invoice No. 5040581 in the amount of Twelve and 95/100 Dollars (\$12.95); (iv) for the month of May, 2015, Invoice No. 5050581 in the amount of Nine and 65/100 Dollars (\$9.65); and (v) for the month of June, 2015, Invoice No. 5060578 in the amount of Seven and no/100 Dollars (\$7.00); said statements being in the aggregate amount of Thirty-Eight and 90/100 Dollars (\$38.90).

There was next presented a statement from Cornerstone Insurance Group-1st St for general liability insurance premium, Invoice No. 141 in the amount of Eight Hundred Nineteen and no/100 Dollars (\$819.00).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered as follows: (i) through February 14, 2015, Invoice

No. Invoice No. 0103071.90-0000083 (Task 382 in the amount of \$51.76, Task 384 in the amount of \$108.10, Task 386 in the amount of \$230.58, Task 387 in the amount of \$42.28, Task 392 in the amount of \$53.90 and Task 396 in the amount of \$11.30), such Tasks totaling Four Hundred Ninety-Seven and 92/100 Dollars (\$497.92); (ii) through March 14, 2015, Invoice No. 0103071.90-0000084 (Task 381 in the amount of \$15.80, Task 382 in the amount of \$57.52, Task 386 in the amount of \$318.18, Task 392 in the amount of \$166.64 and Task 396 in the amount of \$137.10), such Tasks totaling Six Hundred Ninety-Five and 24/100 Dollars (\$695.24); (iii) through April 18, 2015, Invoice No. 0103071.90-0000085 (Task 375 in the amount of \$101.50, Task 382 in the amount of \$21.24, Task 386 in the amount of \$281.41, Task 387 in the amount of \$24.96, Task 392 in the amount of \$373.05, Task 393 in the amount of \$53.41, Task 396 in the amount of \$446.86), such Tasks totaling One Thousand Three Hundred Two and 43/100 Dollars (\$1,302.43); (iv) through May 16, 2015, Invoice No. 0103071.90-0000086 (Task 384 in the amount of \$46.80, Task 386 in the amount of \$322.63, Task 387 in the amount of \$76.32, Task 392 in the amount of \$171.26 and Task 396 in the amount of \$50.83), such Tasks totaling Six Hundred Sixty-Seven and 84/100 Dollars (\$667.84); and (v) through June 13, 2015, Invoice No. 0103071.90-0000087 (Task 382 in the amount of \$105.06, Task 386 in the amount of \$343.85, Task 392 in the amount of \$101.89 and Task 396 in the amount of \$59.76), such Tasks totaling Six Hundred Ten and 56/100 Dollars (\$610.56); said statements being in the aggregate amount of Three Thousand Seven Hundred Seventy-Three and 99/100 Dollars (\$3,773.99).

There were next presented statements from Metropolitan Utilities District for service at the 16749 Canyon Trail location through June 15, 2015, indicating a **credit balance** in the amount of Sixty-Seven and 89/100 Dollars (\$67.89). **The Board directed advance payment to be made in the amount of Three Hundred and no/100 Dollars (\$300.00).**

There were next presented statements from Metropolitan Utilities District for service at the 16503 Cornhusker Road location through July 15, 2015 in the amount of One Hundred Eighty-One and 86/100 Dollars (\$181.86). **The Board directed advance payment to be made in the amount of Six Hundred and no/100 Dollars (\$600.00).**

There were next presented statements from Black Hills Energy for gas service at the 10105 South 163rd Street location through June 25, 2015, Account No. 4564641257, indicating a **credit balance** in the amount of Twenty-Six and 65/100 Dollars (\$26.65). **The Board next directed advance payment to be made in the amount of One Hundred and no/100 Dollars (\$100.00).**

There were next presented statements from Omaha Public Power District for general service with respect to Account No. 0844508449 through June 25, 2015, in the aggregate amount of Seven Thousand Nine Hundred Thirty-Eight and 04/100 Dollars (\$7,938.04).

The Clerk next directed the attention of the Board of Trustees to the fact that D.A. Davidson & Co. will purchase Twenty-Two Thousand Forty-Five and 84/100 Dollars (\$22,045.84) in warrants at this time and that the contracted charge for such purchase of warrants is five percent (5%) or One Thousand One Hundred Two and 30/100 Dollars (\$1,102.30) in accordance with the financing agreement previously adopted by the Board. The Chairman recommended the issuance of a warrant for such amount to D.A. Davidson & Co.

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. 255 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 2191 through 2205 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 February 10 of each year) and to be redeemed no later than July 22, 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:

Warrant No. 2191, for the amount of One Thousand Five Hundred and no/100 Dollars (\$1,500.00), payable to First National Bank of Omaha.

Warrant No. 2192, for the amount of One Hundred Fifty and no/100 Dollars (\$150.00), payable to TitleCore, LLC.

Warrant No. 2193, for the amount of Four Thousand One Hundred Four and no/100 Dollars (\$4,104.00), payable to Baird Holm LLP.

Warrant No. 2194, for the amount of Four Thousand Nine Hundred and no/100 Dollars (\$4,900.00), payable to Pansing Hogan Ernst & Bachman LLP.

Warrant Nos. 2195 through 2201, each for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 2202, for the amount of Four Thousand Seven Hundred Forty-One and 30/100 Dollars (\$4,741.30), payable to MJA Trucking, LLC.

Warrant No. 2203, for the amount of One Thousand Seven Hundred Seventy-One and 50/100 Dollars (\$1,771.50), payable to Thiele Geotech, Inc.

Warrant No. 2204, for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 2205, for the amount of Two Thousand Three Hundred Thirty-Eight and 28/100 Dollars (\$2,338.28), payable to Lamp, Rynearson & Associates, Inc.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 255 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 2206 through 2218 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 six percent (6%) per annum and to be redeemed no later than July 22, 2018, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law, to-wit:

Warrant No. 2206, for the amount of Four Hundred Forty and no/100 Dollars (\$440.00), payable to Clean Sweep Commercial Inc. Parking Lot Services.

Warrant No. 2207, for the amount of Two Thousand Nine Hundred Eighty-Five and 91/100 Dollars (\$2,985.91), payable to HTM Sales, Inc.

Warrant No. 2208, for the amount of Three Thousand Seven Hundred Three and no/100 Dollars (\$3,703.00), payable to Executive Lawn & Landscaping, LLC.

Warrant No. 2209, for the amount of One Thousand Three Hundred Forty-Seven and no/100 Dollars (\$1,347.00), payable to TREKK Design Group, LLC.

Warrant No. 2210, for the amount of Thirty-Eight and 90/100 Dollars (\$38.90), payable to One Call Concepts, Inc.

Warrant No. 2211, for the amount of Eight Hundred Nineteen and no/100 Dollars (\$819.00), payable to Cornerstone Insurance Group-1st St.

Warrant No. 2212, for the amount of Three Thousand Seven Hundred Seventy-Three and 99/100 Dollars (\$3,773.99), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 2213, for the amount of Three Hundred and no/100 Dollars (\$300.00), payable to Metropolitan Utilities District, Acct. No. 112000297622.

Warrant No. 2214, for the amount of Six Hundred and no/100 Dollars (\$600.00), payable to Metropolitan Utilities District, Acct. No. 112000302357.

Warrant No. 2215, for the amount of One Hundred and no/100 Dollars (\$100.00), payable to Black Hills Energy, Acct. No. 4564 6412 57.

Warrant No. 2216, for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 2217, for the amount of Two Thousand Nine Hundred Thirty-Eight and 04/100 Dollars (\$2,938.04), payable to Omaha Public Power District, Acct. No. 0844508449.

Warrant No. 2218, for the amount of One Thousand One Hundred Two and 30/100 Dollars (\$1,102.30), payable to D.A. Davidson & Co.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 255 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. 255 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. 255 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.

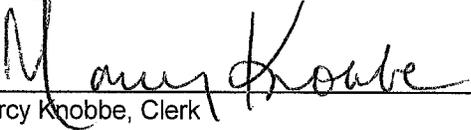
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.

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.

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SIGNATURES APPEAR ON THE FOLLOWING PAGE]**

The Clerk next reviewed the Agenda which had been available for public inspection in accordance with the law prior to this meeting of the Board of Trustees and reported that all matters considered by the Board at this meeting appeared on the Agenda.

Marcy Knobbe, as Clerk for Sanitary and Improvement District No. 255 of Sarpy County, Nebraska (the "District") does hereby certify that the above proceedings are a true and accurate statement of the proceedings had by the District at its July 22, 2015, meeting.



Marcy Knobbe, Clerk