

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 9th day of December, 2015, at 10250 Regency Circle, Suite 300, Omaha, Nebraska.

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

Absent: Michael L. Riedmann and Tom Jerabek.

Notice of the meeting was given in advance thereof by publication in the Bellevue Leader on December 2, 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 with the exception of Michael Riedmann and Tom Jerabek.

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.

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

The Clerk next presented to the Board the final estimate with regard to Silt Basins 1 & 2 Removal (Cheyenne Country Estates) and its installation by MJA Trucking, LLC, which recommended that a final and complete payment be made in the total amount of Twelve Thousand Seven Hundred Forty-Nine and 55/100 Dollars (\$12,749.55) with such being final payment and the final estimate for work completed on such project. The Clerk also presented the Certificate of Completion from the District's engineers, Lamp, Rynearson & Associates, Inc., recommending that final payment and acceptance of such project be made by the District. Upon a motion duly made and seconded, and upon the following roll call vote, the Trustees, Herbert L. Freeman, Marcy Knobbe and Weysan Dun 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. 255 of Sarpy County, Nebraska, that the District's project entitled Silt Basins 1 & 2 Removal (Cheyenne Country Estates) be accepted as completed in accordance with recommendation of the District's engineers, Lamp, Rynearson & Associates, Inc. and that final payment be made in the following scheduled amount:

<u>Contractor</u>	<u>Amount</u>
MJA Trucking, LLC	\$12,749.55

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 testing services in connection with the Silt Basins 1 & 2 Removal (Cheyenne Country Estates) project as follows: (i) Invoice No. 53663 in the amount of Four Hundred Sixty-Eight and no/100 Dollars (\$468.00); and (ii) Invoice No. 53829 in the amount of Three Hundred Eighty-Two and no/100 Dollars (\$382.00); said invoices being in the aggregate amount of Eight Hundred Fifty and no/100 Dollars (\$850.00).

There were next presented statements from Lamp, Rynearson & 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 August 15, 2015, Invoice No. 0103071.90-0000089, Task 018 in the amount of Three Hundred Eighty-Five and 90/100 Dollars (\$385.90), Task 317 in the amount of Seven Hundred Forty-Six and 14/100 Dollars (\$746.14), Task 318 in the amount of Two Hundred Two and no/100 Dollars (\$202.00); (ii) through September 12, 2015, Invoice No. 0103071.90-0000090, Task 018 in the amount of One Hundred Sixteen and no/100 Dollars (\$116.00), Task 317 in the amount of Three Hundred Seventy-Three and 16/100 Dollars (\$373.16), Task 318 in the amount of Sixty-Two and no/100 Dollars (\$62.00); (iii) through October 17, 2015, Invoice No. 0103071.90-0000091, Task 018 in the amount of Eighty-Seven and no/100 Dollars (\$87.00), Task 318 in the amount of Sixty-Five and 49/100 Dollars (\$65.49); and (iv) through November 14, 2015, Invoice No. 0103071.90-0000092, Task 318 in the amount of One Hundred Five and 21/100 Dollars (\$105.21); said invoices being in the aggregate amount of Two Thousand One Hundred Forty-Two and 90/100 Dollars (\$2,142.90).

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. 15510 in the amount of Two Thousand Eighteen and 76/100 Dollars (\$2,018.76); (ii) Invoice No. 15724 in the amount of One Thousand Forty-Five and 50/100 Dollars (\$1,045.50); (iii) Invoice No. 15930 in the amount of Seven Hundred Eighty and no/100 Dollars (\$780.00); and (iv) Invoice No. 16146 in the amount of One Thousand Eighty-Five and no/100 Dollars (\$1,085.00); said invoices being in the aggregate amount of Four Thousand Nine Hundred Twenty-Nine and 26/100 Dollars (\$4,929.26).

There were next presented statements from HTM Sales Inc. for lift station maintenance and monitoring as follows: (i) Invoice No. 15-31684-3 in the amount of One Thousand Fifty and no/100 Dollars (\$1,050.00); (ii) Invoice No. 15-32150-3 in the amount of Two Hundred Fifty-Two and 20/100 Dollars (\$252.20); and (iii) Invoice No. 15-32150-4 in the amount of Four Hundred Twenty-Six and 22/100 Dollars (\$426.22); said invoices being in the aggregate amount of One Thousand Seven Hundred Twenty-Eight and 42/100 Dollars (\$1,728.42).

There were next presented statements from One Call Concepts, Inc. for line locating services as follows: (i) for the month of August, 2015, Invoice No. 5080580 in the amount of Seven and 40/100 Dollars (\$7.40); (ii) for the month of September, 2015, Invoice No. 5090573 in the amount of Twelve and 15/100 Dollars (\$12.15); (iii) for the month of October, 2015, Invoice No. 5100572 in the amount of Twelve and 95/100 Dollars (\$12.95); and (iv) for the month of November, 2015, Invoice No. 5110572 in the amount of Seven and 80/100 Dollars (\$7.80); said statements being in the aggregate amount of Forty and 30/100 Dollars (\$40.30).

There was next presented a statement from Lutz & Company, PC, accountants for the District, Invoice No. 180188 in the amount of Two Thousand Nine Hundred and no/100 Dollars (\$2,900.00).

There were next presented statements from Lamp, Rynearson & Associates, Inc., engineers for the District for miscellaneous engineering services rendered as follows: (i) through August 15, 2015, Invoice No. 0103071.90-0000089, Task 386 in the amount of One Hundred Seventy-Four and 33/100 Dollars (\$174.33), Task 392 in the amount of One Hundred Forty and 95/100 Dollars (\$140.95); (ii) through September 12, 2015, Invoice No. 0103071.90-0000090, Task 386 in the amount of Two Hundred Fifty-Eight and 24/100 Dollars (\$258.24), Task 392 in the amount of Seventy and 16/100 Dollars (\$70.16), Task 396 in the amount of One Hundred Eighty and 29/100 Dollars (\$180.29); (iii) through October 17, 2015, Invoice No. 0103071.90-0000091, Task 382 in the amount of Seventy-Three and 15/100 Dollars (\$73.15), Task 386 in the amount of Three Hundred Fifty-Three and 21/100 Dollars (\$353.21), Task 392 in the amount of Two Hundred Ninety-One and 91/100 Dollars (\$291.91), Task 396 in the amount of Twenty-Eight and 48/100 Dollars (\$28.48); and (iv) through November 14, 2015, Invoice No. 0103071.90-0000092, Task 386 in the amount of Four Hundred Twelve and 99/100 Dollars (\$412.99), Task 392 in the amount of One Hundred Seventeen and 63/100 Dollars (\$117.63), Task 396 in the amount of Sixty-Nine and no/100 Dollars (\$69.00); said invoices being in the aggregate amount of Two Thousand One Hundred Seventy and 34/100 Dollars (\$2,170.34).

There were next presented statements from Metropolitan Utilities District for service at the 16749 Canyon Trail location through November 11, 2015, indicating a **credit balance** in the amount of Six Hundred Seventy-Five and 89/100 Dollars (\$675.89).

There were next presented statements from Metropolitan Utilities District for service at the 16503 Cornhusker Road location through November 11, 2015 indicating a **credit balance** in the amount of Three Hundred Forty-Nine and 10/100 Dollars (\$349.10). **The Board directed advance payment to be made in the amount of Two Hundred Fifty and no/100 Dollars (\$250.00).**

There was next presented a statement from Black Hills Energy for gas service at the 10105 South 163rd Street location through November 22, 2015, Account No. 4564641257, indicating a **credit balance** in the amount of Four and 38/100 Dollars (\$4.38). **The Board directed advance payment to be made in the amount of Two Hundred and no/100 Dollars (\$200.00).**

There were next presented statements from Omaha Public Power District for general service with respect to Account No. 0844508449 through November 24, 2015, in the aggregate amount of Six Thousand Four Hundred Thirty-Four and 29/100 Dollars (\$6,434.29).

The Clerk next directed the attention of the Board of Trustees to the fact that D.A. Davidson & Co. will purchase Eighteen Thousand Six Hundred Fifty-Two and 61/100 Dollars (\$18,652.61) in warrants at this time and that the contracted charge for such purchase of warrants is five percent (5%) or Nine Hundred Thirty-Two and 63/100 Dollars (\$932.63) 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. 2235 through 2239 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 December 9, 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 Nos. 2235 and 2236, each for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 2237, for the amount of Two Thousand Seven Hundred Forty-Nine and 55/100 Dollars (\$2,749.55), payable to MJA Trucking, LLC.

Warrant No. 2238, for the amount of Eight Hundred Fifty and no/100 Dollars (\$850.00), payable to Thiele Geotech, Inc.

Warrant No. 2239, for the amount of Two Thousand One Hundred Forty-Two and 90/100 Dollars (\$2,142.90), 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. 2240 through 2249 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 December 9, 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. 2240, for the amount of Four Thousand Nine Hundred Twenty-Nine and 26/100 Dollars (\$4,929.26), payable to Executive Lawn & Landscaping, LLC.

Warrant No. 2241, for the amount of One Thousand Seven Hundred Twenty-Eight and 42/100 Dollars (\$1,728.42), payable to HTM Sales Inc.

Warrant No. 2242, for the amount of Forty and 30/100 Dollars (\$40.30), payable to One Call Concepts, Inc.

Warrant No. 2243, for the amount of Two Thousand Nine Hundred and no/100 Dollars (\$2,900.00), payable to Lutz & Company, PC.

Warrant No. 2244, for the amount of Two Thousand One Hundred Seventy and 34/100 Dollars (\$2,170.34), payable to Lamp, Rynearson & Associates, Inc.

Warrant No. 2245, for the amount of Two Hundred Fifty and no/100 Dollars (\$250.00), payable to Metropolitan Utilities District, Acct. No. 112000302357.

Warrant No. 2246, for the amount of Two Hundred and no/100 Dollars (\$200.00), payable to Black Hills Energy, Account No. 4564641257.

Warrant No. 2247, for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 2248, for the amount of One

Thousand Four Hundred Thirty-Four and 29/100 Dollars (\$1,434.29), payable to Omaha Public Power District, Acct. No. 0844508449.

Warrant No. 2249, for the amount of Nine Hundred Thirty-Two and 63/100 Dollars (\$932.63), 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.

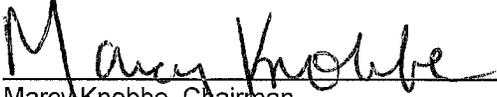
There was next presented a receipt from the Sarpy County Treasurer representing a refund to the District's general fund account in the amount of Twenty-Two and 90/100 Dollars (\$22.90).

There were next presented receipts from the Douglas County Treasurer's office representing deposits to the District's Bond Fund of various sewer connection fees on July 13 and 14, 2015 in the aggregate amount of One Thousand Six Hundred Eighty and no/100 Dollars (\$1,680.00).

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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 December 9, 2015, meeting.



Marcy Knobbe, Chairman