

COPY

MINUTES OF MEETING OF SANITARY AND
IMPROVEMENT DISTRICT NO. 278 OF
SARPY COUNTY, NEBRASKA

A meeting of the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, was convened in open and public session at 11:00 a.m. on February 11, 2013, at 2120 South 72nd Street, Suite 1200, Omaha, Nebraska. Present were: Trustees Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune. Also present was Attorney Robert J. Huck.

Notice of the meeting was given in advance thereof by publication in *The Gretna Breeze* of Gretna, Sarpy County, Nebraska, on February 6, 2013, a copy of the Proof of Publication being attached to these minutes. Notice of this meeting was sent to the Sarpy County Clerk, Papillion, Nebraska, not less than seven (7) days prior to the date of this meeting. 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 undersigned Clerk hereby certifies that these minutes were written and available for public inspection within ten (10) working days after the date of said meeting.

After calling the meeting to order and completion of roll call, Attorney Huck 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.

Attorney Huck reported to those present that the District's formation documents had been filed with the Sarpy County District Court on January 31, 2013, and that a copy of the Petition, Articles of Association, and Decree forming the District had been filed with the office of the Secretary of State for the State of Nebraska on February 11, 2013.

The Board then turned its attention to Agenda Item No. 4, and Attorney Huck then stated that it was necessary for this Board to elect two officers, viz., a Chairman and a Clerk, and stated that the Board should now entertain nominations for the offices of Chairman and Clerk. Following discussion, Paul S. McCune was nominated for the office of Chairman, and Michelle Zimmerman was nominated for the office of Clerk. Such nominations being seconded, and there being no further nominations, the following resolution was duly moved and seconded, to-wit:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, that Paul S. McCune is elected as Chairman of the District and Michelle Zimmerman is elected as Clerk of the District, to serve until the next election of Trustees or until their successors are duly elected and qualified.

On roll call on the foregoing resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

Attorney Huck stated that he would procure the statutory bonds for the Chairman and Clerk and file them with the County Clerk. He also presented for each of the Board members an Oath of Office, which each member was asked to execute and return to him for filing with the County Clerk.

Directing the Board's attention to Agenda Item No. 6, the Chairman presented a proposed seal for the District. Upon motion duly made and seconded, the following resolution was moved, to-wit:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, that the form of seal presented to this meeting, being a circular seal bearing the name of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, be and the same is hereby approved and adopted as and for the seal of the District.

On roll call on said resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then directed the Board's attention to Agenda Item 7, and the following resolution was duly moved and seconded, to-wit:

RESOLVED that Robert J. Huck and the firm of Croker, Huck, Kasher, DeWitt, Anderson & Gonderinger, L.L.C., be appointed as Attorney for the District, such firm's compensation to be set by the Board from time to time on a basis of reasonable compensation for services rendered and costs incurred, and that same be reimbursed on a similar basis for prior services rendered for the District.

On roll call on said resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then directed the Board's attention to Agenda Item 8, and the following resolution was duly moved and seconded, to-wit:

RESOLVED that the firm of Lamp, Rynearson & Associates, Inc., be retained as engineers for the District, that the attached engineering contract be approved and ratified, and that the Chairman and Clerk be and hereby are authorized and directed to execute same on behalf of the District.

On roll call on said resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman directed the Board's attention to Agenda Item No. 9 regarding appointment of a fiscal agent and various contracts and agreements in connection therewith. The items submitted and reviewed by the Board include the following:

- a. A fiscal commitment entitled Contract For Financial Advisor/Fiscal Agent Services between the District and Kuehl Capital Corporation.
- b. An Agreement to Purchase Obligations between SID 278, First National Capital Markets, Inc., and Kuehl Capital Corporation.
- c. Disclosures by Underwriter (First National Capital Markets) Pursuant to MSRB Rule G-17 & G-23, said disclosures pertaining to the debt obligations of the SID referenced in the Agreement to Purchase Obligations. It was noted in particular that that First National Capital Markets will serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the purchase of the obligations of the District.
- d. Paying Agent and Registrar Agreement For Warrants between the District and Bankers Trust Company.
- e. A Dissemination Agent Agreement between the District and Bankers Trust Company.
- f. Procedures per Federal Tax Law and Disclosure Requirements for Outstanding Bonds and Warrants and related resolution regarding these post issuance compliance policy and procedures.

After review and discussion of these documents, the following resolutions were duly moved and seconded, to-wit:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, that the

Contract For Financial Advisor/Fiscal Agent Services between the District and Kuehl Capital Corporation is hereby approved in substantially the same form as presented to this meeting, and further that the Chairman is authorized and directed to execute same on behalf of the District.

FURTHER RESOLVED, that the Agreement To Purchase Obligations between the District, First National Capital Markets, Inc., and Kuehl Capital Corporation, is hereby approved in substantially the same form as presented to this meeting, and further that the Chairman is authorized and directed to execute same on behalf of the District.

FURTHER RESOLVED, that the Disclosures by Underwriter Pursuant to MSRB Rule G-17 & G-23, is hereby approved in substantially the same form as presented to this meeting, and further that the Chairman is authorized and directed to execute the Acknowledgment of Receipt of same on behalf of the District.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, that Bankers Trust Company has been appointed as Paying Agent for payment of principal and interest on warrants of this District, which appointment is hereby confirmed and ratified, and the County Treasurer of Sarpy County, Nebraska, as ex-officio Treasurer of this District, is hereby authorized and directed to pay, from time to time, to said Paying Agent from funds of the District, such amounts of money as such Paying Agent shall certify in writing to the County Treasurer as shall be needed for payment of principal or interest on CONSTRUCTION and GENERAL fund warrants, the date upon which such amount is due and the date when such transfer shall be made by the County Treasurer to the Paying Agent, such certification to be made by the Paying Agent to the County Treasurer for each transfer of funds requested by the Paying Agent.

FURTHER RESOLVED, that the Chairman and Clerk be and hereby are authorized and directed to execute and deliver the Paying Agent and Registrar Agreement For Warrants presented at this meeting, on behalf of the District.

FURTHER RESOLVED, that the dissemination Agent Agreement between the District and Bankers Trust Company, is hereby approved in substantially the same form as presented to this

meeting, and further that the Chairman is authorized and directed to execute same on behalf of the District.

On roll call on said resolutions, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolutions to be duly carried and adopted.

In connection with the Post Issuance Compliance Policy and Procedures, the following resolution was duly moved and seconded, to-wit:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska (The "District") as follows:

Section 1: The Board of Trustees of the District hereby finds and determines:

- (a) That the District was duly formed and remains in existence pursuant to the Constitution and applicable laws of the State of Nebraska;
- (b) That the District will issue bonds and/or warrants of the District (collectively, the "Outstanding Tax-Exempt Obligation"); and
- (c) That it is necessary and advisable for the District to adopt certain procedures to promote compliance with certain federal tax and securities laws relating to any Outstanding Tax-Exempt Obligation.

Section 2: Now therefore be it resolved that the policy and procedures attached hereto as Exhibit "A" are hereby adopted by the Board of Trustees of the District in all respects.

Section 3: This Resolution shall be in full force and effect, immediately upon its adoption by the Board of Trustees.

On roll call on said resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

Under Agenda Item No. 10, the Board discussed the need to engage a firm of certified public accountants to serve the District's needs. Thereupon, the following resolution was duly moved and seconded, to-wit:

RESOLVED that the firm of Lutz & Company, PC be appointed as auditors for the District, such firm's compensation to be set by the Board from time to time on a basis of reasonable compensation for services rendered.

On roll call on said resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

The Chairman then directed the Board's attention to Agenda Item No. 10 and stated that it would be appropriate to take up the matter of the proposal of a resolution of necessity for certain improvements identified as Sanitary Sewer, Outfall Sewer, Storm Sewer and Paving, Section I. He presented for the Board's consideration the engineer's estimates of the costs thereof, including miscellaneous costs, in the sum of \$1,260,495.00.

The Chairman then presented for the Board's consideration a proposed Resolution of Necessity for said improvements, a copy of which is attached to these minutes and by this reference made a part hereof. After full discussion, the following resolutions were duly moved and seconded:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, that said Board does offer and propose the Resolution of Necessity presented by the Chairman of said Board for constructing the improvements designated as Sanitary Sewer, Outfall Sewer, Storm Sewer and Paving, Section I.

BE IT FURTHER RESOLVED that said proposed Resolution of Necessity is hereby set for consideration and hearing before said Board of Trustees' meeting at 19806 Maple Street, Gretna, Nebraska, at 11:00 a.m. on March 6, 2013, and that notice of the time and place of said hearing be given by publication in *The Gretna Breeze* of Gretna, Nebraska, for two consecutive weeks, on February 20 and 27, 2013, which publication shall contain the entire wording of said Resolution of Necessity and be posted in three conspicuous places in the District.

BE IT FURTHER RESOLVED that the attached Notice to Contractors for said improvement be published in *The Gretna Breeze* on February 13, 20 and 27, 2013.

On roll call on said resolutions, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolutions to be duly carried and adopted.

The Chairman then directed the Board's attention to Agenda Item No. 12 and noted that to date no statements had as yet been submitted to the Board for payment.

Under Miscellaneous Matters, the following transpired:

- a. Attorney Huck was requested to obtain a policy of general liability insurance on behalf of the District.
- b. It was suggested that in order to expedite the processing of minutes of meetings, that the Chairman and Clerk be authorized to sign minutes on behalf of the Board. Thereupon, the following resolution was duly moved and seconded, to-wit:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 278 of Sarpy County, Nebraska, that it shall be the District's policy that the minutes of meetings of the Board of Trustees shall be signed by the Chairman and Clerk, on behalf of the Board.

On roll call on said resolution, the following Trustees voted aye: Paul S. McCune, Michelle Zimmerman, Susan McCune, Stacey Holt and Jason McCune; voting nay thereon were the following Trustees: None. The Chairman then declared said resolution to be duly carried and adopted.

There being no further business, a motion for adjournment was duly moved, seconded and unanimously carried.



Paul S. McCune, Chairman & Trustee



Michelle Zimmerman, Clerk & Trustee