

MINUTES OF MEETING OF BOARD OF TRUSTEES OF
SANITARY AND IMPROVEMENT DISTRICT NO. 180
OF SARPY COUNTY, NEBRASKA

The meeting of the Board of Trustees of Sanitary and Improvement District No. 180 of Sarpy County, Nebraska, was convened in public and open session at 4:00 p.m. on the 12th day of February, 2009 at N.P. Dodge Real Estate Company located at 4912 Shannon Drive, Papillion, Nebraska. Present were the following Trustees of the District: Lori Pickette, Christopher Perrone, and Susan Decker. Absent was the following Trustee: Alan Moore. The Chairman arrived late to the meeting. Present by invitation were Ronald W. Hunter, attorney for the District; Kristi Bland, his assistant; Dennis Wilson and Dave Harness, both of HGM Associates, Inc. Notice of the meeting was given in the Papillion Times on February 5, 2009, all as provided in the Proof of Publication being attached to these Minutes. A copy of the Acknowledgment of Receipt of Notice signed by all the Trustees is attached to these Minutes. Availability of the Agenda was communicated in the published Notice and in the Notice of the meeting. All proceedings of the Board were taken while the convened meeting was held open to the attendance of the public.

The attorney for the District certifies that these Minutes were written and available for public inspection within ten (10) working days and prior to the next convened meeting of the Board of Trustees.

In the absence of the Chairman, Trustee Pickette served as the Acting Chairman. The Acting Chairman called the meeting to order and called the roll.

The Acting 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 Acting Chairman stated the first order of business was a discussion regarding property owner questions or concerns. Trustee Decker discussed the possibility of the SID picking up the garbage in the subdivision. Mr. Hunter explained that the Articles of Association of the SID would have to be amended following publication of notice of a public hearing. If the amendment is adopted, then an appropriate Resolution of Necessity would have to be proposed and Notice to Contractors given and published according to law, at which time the Board of Trustees could adopt the Resolution of Necessity to provide for SID garbage pick up and to award the contract. After a full and complete discussion, the following motion was proposed by Trustee Pickette and seconded by Trustee Perrone, to-wit:

BE IT RESOLVED, the Articles of Association of Sanitary and Improvement District No. 180 of Sarpy County, Nebraska (the "District") are hereby amended by adding the following additional power of the District: "Pursuant to section 31-740 of the Revised Statutes of Nebraska Annotated (2001), which

provides that a Board of Trustees of a sanitary and improvement district has the power to provide for the 'disposing of drainage, waste, and sewage of such district in a satisfactory manor. . . ', the District shall have the power to enter into a contract for the pick up of garbage, waste, and related materials for every home and apartment house within the boundaries of the District, the cost of said garbage pick up to be paid by the District."

RESOLVED FURTHER, that the notice of the time and place where such proposed amendment shall be considered shall be given the same day each week for two (2) in the Papillion Times, which publications will contain the entire wording of the proposed amendment, with the last publication being not less than five (5) days or more than two (2) weeks prior to the time set for the hearing on the objections to pass this such Resolution, at which hearing the owners of property from the District may appear and make objections to the proposed amendment.

RESOLVED FURTHER, if the owners representing the majority of the front footage of real estate within the District fail to sign and present to the Board on or prior to the hearing date a written petition opposing the Resolution, then the majority of the Board of Trustees may pass the Resolution thereby adopting the proposed amendment.

BE IT FURTHER RESOLVED, that the attorney for the District, in his sole and absolute discretion, shall select the dates for publication of said proposed amendment and the place where the public hearing shall be held.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Pickette, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolutions were duly carried and adopted.

The Acting Chairman stated the next order of business was a discussion regarding green area maintenance. Mr. Wilson presented an engineer's estimate for Green Area Maintenance for a total estimated project costs of \$53,550.00. After a full and complete discussion, the following Resolutions were proposed by Trustee Pickette and seconded by Trustee Perrone, to-wit:

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 180 of Sarpy County, Nebraska hereby offers and proposes a Resolution of Necessity for

Green Area Maintenance in Lakewood Villages, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska.

BE IT FURTHER RESOLVED, that said proposed Resolution of Necessity is hereby set for consideration at the Board of Trustees meeting to be held at such place, date and time as the attorney for the District in his sole and absolute discretion shall determine, and that the notice of the time and place of the meeting shall be published in The Daily Record, Omaha, Nebraska on two (2) consecutive weeks, which publication shall contain the entire wording of the Resolution, and shall be posted in three (3) conspicuous places within the boundaries of the District.

BE IT FURTHER RESOLVED, that the Notice to Contractors requesting bids for Green Area Maintenance shall be published in the Papillion Times, Papillion, Nebraska, for three (3) consecutive weeks, on such dates and times as the attorney for the District in his sole and absolute discretion shall determine.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Pickette, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolutions were duly carried and adopted.

The Acting Chairman stated the next order of business was a was a proposal from K.C. Sweeping in the amount of \$1,450.00. After a full and complete discussion, the following motions were proposed by Trustee Decker and seconded by Trustee Perrone to-wit:

RESOLVED, that the contract to sweep the streets in the amount of \$1,450.00 is awarded to K.C. Sweeping and K.C. Sweeping shall be notified to proceed with the street sweeping as soon after April 1, 2009 but prior to April 15, 2009 as possible.

RESOLVED FURTHER, the Acting Chairman is hereby authorized and directed to execute said contract with K.C. Sweeping in behalf of the District and Mr. Hunter shall notify K.C. Sweeping that it has been awarded the contract.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Pickette, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolutions were duly carried and adopted.

The Acting Chairman stated the next order of business was a letter, dated January 29, 2009, from Ameritas regarding cancelling General Fund Warrant No. 5451 in the amount of \$100.00 payable to Farmers National Company d.b.a. Natural Habitats. Ms. Bland explained that Natural Habitats returned the warrant to Ameritas Investment Corp. because it was a double payment. After a full and complete discussion, the following Resolution was proposed by Trustee Perrone and seconded by Trustee Decker, to-wit:

RESOLVED, that General Fund Warrant No. 5451 in the amount of \$100.00 payable to Farmers National Company d.b.a. Natural Habitats is hereby cancelled.

On the foregoing Resolution, the following Trustees voted "aye": Trustees Pickette, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolution was duly carried and adopted.

The Acting Chairman stated the next order of business was to consider the payment of interest on certain warrants owed by the District. The Acting Chairman referred to a letter, dated January 26, 2009, from Ameritas Investment Corp. to SID 180 which indicated that SID 180 owed a payment of \$125,339.23 of interest on its outstanding construction fund warrants. These construction fund warrants bear interest at the rate of 7% per annum, with an interest payment date of March 1. The Acting Chairman stated that the interest will be approved in the payment of bills. However, it is necessary to adopt a Resolution appointing the Great Western Bank as the Paying Agent and Registrar for these warrants. After a full and complete discussion, the following motion was made by Trustee Decker and seconded by Trustee Pickette, to-wit:

RESOLVED, that the Great Western Bank is hereby appointed as the Paying Agent and Registrar for warrants totaling \$125,339.23 being issued at this meeting.

On the foregoing Resolution, the following Trustees voted "aye": Trustees Pickette, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolution was duly carried and adopted.

At this point in the meeting, the Chairman arrived.

The Acting Chairman stated that it would be appropriate to return to Item 1 on the Agenda, which was a discussion regarding property owner questions or concerns. Mr. Wilson presented a detailed drawing for Emergency Road Removal at a total project costs of \$44,122.00. After a full and complete discussion, the following Resolutions were proposed by the Chairman and seconded by Trustee Perrone, to-wit:

RESOLVED, that the Board of Trustees of Sanitary and Improvement District No. 180 of Sarpy County, Nebraska hereby offers and proposes a Resolution of Necessity for

Emergency Road Removal in Lakewood Villages, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska.

BE IT FURTHER RESOLVED, that said proposed Resolution of Necessity is hereby set for consideration at the Board of Trustees meeting to be held at such place, date and time as the attorney for the District in his sole and absolute discretion shall determine, and that the notice of the time and place of the meeting shall be published in The Daily Record, Omaha, Nebraska on two (2) consecutive weeks, which publication shall contain the entire wording of the Resolution, and shall be posted in three (3) conspicuous places within the boundaries of the District.

BE IT FURTHER RESOLVED, that the Notice to Contractors requesting bids for Emergency Road Removal shall be published in the Papillion Times, Papillion, Nebraska, for three (3) consecutive weeks, on such dates and times as the attorney for the District in his sole and absolute discretion shall determine.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Pickette, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolutions were duly carried and adopted.

Mr. Harnish presented various drawings and pictures of the various traffic calming options. The Trustees reviewed the drawings and pictures in detail and requested that Mr. Harnish prepare several options with cost estimates to the next meeting.

The following are reporting items for the Trustees' information and required no action: Certificate To County Treasurer And Request For Funds Of The Sanitary And Improvement District No. 180 Of Sarpy County, Nebraska General Obligation Bonds Series 2004; Certificate To County Treasurer And Request For Funds Of The Sanitary And Improvement District No. 180 Of Sarpy County, Nebraska General Obligation Bonds Series 2006; and a copy of the audit report for the fiscal year ending June 30, 2008.

The next meeting date of the Board was discussed. The Trustees agreed that the next meeting shall be at 4:00 p.m. on March 12, 2009 at 4912 Shannon Drive, Papillion, Nebraska.

The Acting Chairman stated the next item on the Agenda was the Board's consideration of the hereinafter described statements, bills and invoices. After a full and complete discussion, the following Resolutions were moved by Trustee Perrone and seconded by Trustee Pickette, to-wit:

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 180 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver General Fund Warrant Nos. 5483 through Warrant No. 5490 of the District, dated the date of this meeting, to the following payees and in the following amounts, said Warrants to be drawn on the General Fund of the District and to draw interest at the rate of seven percent (7%) per annum and to be redeemed no later than February 12, 2012, 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. 5483 in the amount of \$11.13 made payable to PAPHILLION TIMES, per Customer No. 003612, Order No. 11985780, attached.

WARRANT NO. 5484 in the amount of \$30.78 made payable to M.U.D., per Account No. 359904-1353598, dated 02/06/09, attached.

WARRANT NO. 5485 in the amount of \$4,632.66 made payable to O.P.P.D., per Account No. 5724100090, dated 01/29/09, attached.

WARRANT NO. 5486 in the amount of \$291.50 made payable to GREENLIFE GARDENS, per Invoice No. 21096, attached.

WARRANT NO. 5487 in the amount of \$1,389.00 made payable to N.P. DODGE INSURANCE AGENCY, INC., per Invoice No. 24970, attached.

WARRANT NO. 5488 in the amount of \$131.88 made payable to SIGNATURE SIGNS, per Invoice No. 7060, attached.

WARRANT NO. 5489 in the amount of \$750.00 made payable to SEIM, JOHNSON, per Client No. 4854, dated 01/14/09, attached.

WARRANT NO. 5490 in the amount of \$1,260.00 made payable to RONALD W. HUNTER, per

Statement dated 02/11/09, attached.

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 180 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Construction Fund Warrants Nos. 5491 through 5519 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 March 1 of each year) and to be redeemed no later than February 12, 2014, 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. 5491 in the amount of \$500.00 made payable to GREAT WESTERN BANK, per Statements dated 01/14/09 and 01/31/09, attached.

WARRANT NOS. 5492 through WARRANT NO. 5516 in the amounts of \$5,000.00 each and WARRANT NO. 5517 in the amount of \$339.23 for a total of \$125,339.23 made payable to GREAT WESTERN BANK, per Annual Interest, attached.

WARRANT NO. 5518 in the amount of \$5,000.00 and WARRANT NO. 5519 in the amount of \$1,291.96 for a total of \$6,291.96 made payable to AMERITAS INVESTMENT CORP., per 5% Fee Agreement, attached.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 180 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 benefitted 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. 180 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 \$5,000,000.00 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. 180 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) 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 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 Sections 1.148-2 (b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Pickette, Fletcher, Perrone, and Decker. Voting "nay" thereon were the following: None. It was then declared that said Resolutions were duly carried and adopted.

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

SHERRY J. FLETCHER, Chairman

LORI PICKETTE, Clerk
Acting Chairman

CHRISTOPHER PERRONE, Trustee

_ABSENT
ALAN MOORE, Trustee

SUSAN DECKER, Trustee