

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 4:05 p.m. on the 10th day of September, 2009 at N.P. Dodge Real Estate Company located at 4912 Shannon Drive, Papillion, Nebraska. Present were the following Trustees of the District: Sherry J. Fletcher, Lori Pickette, and Alan Moore. Absent were the following Trustees: Christopher Perrone and Susan Decker. Present by invitation were Ronald W. Hunter, attorney for the District; Kristi Bland, his assistant; and Dave Harnisch, and Dennis Wilson, of HGM Associates, Inc. Notice of the meeting was given in the Papillion Times on September 3, 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.

The Chairman called the meeting to order and called the roll.

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 stated the first order of business was an update from the engineers. The Chairman stated that after walking the wetlands, it was agreed that nine "No Trespassing" signs should be erected around the wetlands. Ms. Bland stated that she had ordered the signs and instructed the sign company to contact the Chairman for the specific locations to install the signs.

Mr. Harnisch stated that there has been an increase to the paving repair project. After beginning the project it was determined that there was going to be some adjustments to the number of panels which are going to be replaced and the amount of cracks which need to be sealed.

The Chairman stated that Royal Lawns, Inc. applied fall application of fertilizer without prior approval. The Trustees agreed to deduct \$1,400.00 from Royal Lawns, Inc.'s invoice during the payment of bills.

The Chairman stated the next order of business was property owner questions or concerns. The Trustees reviewed the necessity of installing a stop sign at Ponderosa at

Timberidge Drive. The engineers stated that a traffic study would need to be conducted in order to install a stop sign. The Trustees instructed Mr. Wilson to attempt to receive approval from Sarpy County to install a Yield sign at this location instead of a stop sign.

Trustee Pickette inquired as to as to the stripping on the various curbs within the District. After a full and complete discussion, the following Resolution was proposed by Trustee Moore and seconded by Trustee Pickette, to-wit:

RESOLVED, that the engineers shall e-mail a proposal for the cost of stripping various locations in the District for approval.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Fletcher, Moore, and Pickette; voting "nay" thereon were the following: none. The Chairman then declared said Resolutions were duly carried and adopted.

The Chairman stated the next order of business was property owner questions or concerns. There were none to come before the meeting.

The Chairman stated that the Notice of Budget Hearing and Budget Summary was published in the Papillion Times, Sarpy County, Nebraska, on September 3, 2009. The Chairman stated that it was appropriate to consider the budget and discuss the proposed tax levy. After a discussion, the following Resolutions were moved by Trustee Moore and seconded by Trustee Pickette, to-wit:

RESOLVED, that after a special public hearing called for such purpose, and after notice published at least five (5) days prior to the hearing, the Board of Trustees, the governing body of SID 180 of Sarpy County, Nebraska, has determined that the tax levy to be set for the SID's fiscal year ending June 30, 2010 shall be 75.000 cents per One Hundred Dollars (\$100) of actual valuation of the taxable property in the District (which is also .007500 of the total valuation of all taxable property in the District), which produces a different amount of taxes than the levy set by the District for its fiscal year ended June 30, 2009.

RESOLVED, that Sanitary and Improvement District No. 180 of Sarpy County, Nebraska levy and collect for the year ending June 30, 2010 total taxes of \$1,522,860 which is 75.000 cents per One Hundred Dollars (\$100) of actual valuation of the property in the District, with \$507,620 to be credited to the General Fund of the District, which is 25.000 cents per One Hundred (\$100) of actual valuation of taxable property in the District, and \$1,015,240.00 to be credited to the Construction (Bond) Fund of the District, which is 50.000 cents per One Hundred Dollars (\$100) actual valuation of taxable property in

the District.

RESOLVED FURTHER, that the Clerk, or the Chairman, or any other Trustee of this Board be and hereby is authorized and directed to sign and to deliver to the County Clerk of Sarpy County, Nebraska, a certified copy of these Resolutions and all other budget documents on or before September 20, 2009 so that said levy may be extended on the county tax rolls and to file a copy of said certificate and all other budget documents with the Auditor of Public Accounts of the State of Nebraska.

On the foregoing Resolutions, the following Trustees voted "aye": Trustees Fletcher, Moore, and Pickette; voting "nay" thereon were the following: none. The Chairman then declared said Resolutions were duly carried and adopted.

The next meeting date of the Board was discussed. The Trustees agreed that the next meeting shall be at 4:00 p.m. on October 6, 2009 at 4912 Shannon Drive, Papillion, Nebraska.

The 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 Moore and seconded by the Chairman, 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. 5590 through Warrant No. 5599 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 September 10, 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. 5590 in the amount of \$35.31 made payable to M.U.D., per Account No. 359904-1353598, dated 09/04/09, attached.

WARRANT NO. 5591 in the amount of \$4,590.29 made payable to O.P.P.D., per Account No. 5724100090, dated 08/28/09, attached.

WARRANT NO. 5592 in the amount of \$2,630.00 made payable to ROYAL LAWNS, INC., per Invoice No. 440, attached.

WARRANT NO. 5593 in the amount of \$4,900.00 made payable to INFINITY CPA GROUP, LLC, per Invoice No. 592, attached.

WARRANT NOS. 5594 through WARRANT NO. 5598 in the amounts of \$5,000.00 each and WARRANT NO. 5599 in the amount of \$4,199.68 for a total of \$29,199.68 made payable to MARSH CREEK CONCRETE, per Pay Estimate No. 1, 2009 Pavement Repair, 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 Fletcher, Moore, and Pickette. 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.

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SHERRY J. FLETCHER, Chairman

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LORI PICKETTE, Clerk

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ABSENT  
CHRISTOPHER PERRONE, Trustee

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ALAN MOORE, Trustee

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ABSENT  
SUSAN DECKER, Trustee