

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF SANITARY AND IMPROVEMENT DISTRICT NO. 177 DOUGLAS COUNTY NEBRASKA

NOVEMBER 18, 2009

A scheduled Meeting of the Board of Trustees of Sanitary & Improvement District No. 177 of Douglas County, Nebraska, was convened in open and public session on Nov. 18, 2009, at the D.C. West Public School Library 7th & Washington Streets, Waterloo, Nebraska.

PRESENT: Eric Nelson Chairman
Jeff Holling Trustee
Robert Lynn Trustee
William Reppert Trustee
Ginger Parker Clerk

ABSENT: None

Notice of the Meeting was given in advance by publication in The Daily Record, a legal newspaper published in Douglas County, Nebraska, on Nov. 10, 2009, a copy of the Proof of Publication being attached to these Minutes.

Notice of this Meeting was given to all Trustees in advance by the Clerk, and the Acknowledgement of Receipt of Notice of Meeting and Agenda by the Trustees is also attached to these Minutes.

Notice of this Meeting was given the Clerk of the City of Omaha, Nebraska, the municipality having zoning jurisdiction over the District, at least seven days prior to the Meeting, and Notice of the Meeting and Agenda were posted in the District.

Availability of the Agenda was communicated in the published Notice and in the Notices to the City and Trustees.

All proceedings of the Board of Trustees were taken while the convened Meeting was open to the attendance of the public.

AGENDA ITEM 1. Role Call and call Meeting to Order: All of the Board Members being present, the Chair called the Meeting to order at 7:30 p.m.

AGENDA ITEM 2. Nebraska Open Meetings Act: The Chairman reviewed the Nebraska Press Association publication entitled "Nebraska Open Meetings Act, For Public Use During a Meeting", and announced that: a poster containing the Act would be posted during each meeting of the Trustees; that a pamphlet containing the Act was available during the meeting; and that comments from the audience would be permitted during the discussion of each Agenda item.

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AGENDA ITEM 3. Approve Minutes of Meeting held on Oct. 21, 2009: Following discussion of the draft of the Minutes previously furnished the Trustees, Trustee Parker moved that the Minutes be approved as corrected, and Trustee Reppert seconded the motion. On roll call vote thereon, the following Trustees voted yes: Nelson, Parker, Holling, Lynn and Reppert; voting no: none. The Chair declared said Resolution duly passed and adopted.

AGENDA ITEM 4. PeopleService Report: The Oct. Report (S.T.) was discussed by the Trustees. Bob reported that he had dug out the three meter pits and that the meters were working. He was not able to secure repair parts for the well control panel and it will be necessary to replace the unit next year at a cost of \$3,900.00.

AGENDA ITEM 5. Reports and Business:

5.1 Water and Waste-water Plants: Trustee Lynn reported that he would like to discuss his review of water rates at the Dec. meeting.

5.2 Lakes Management: Trustee Reppert reported no changes in the lakes.

5.3 Grounds Management: Trustee Holling reported that Asphalt Maintenance will complete the sealing of cracks this week or the District will engage another contractor to finish the work.

The Chair moved the following Resolution which motion was seconded by Trustee parker:

RESOLUTION

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 177 of Douglas County, Nebraska, that the Attorney provide Signature Grounds Management Co. 30 days written notice of the District's intention to terminate the Feb. 20, 2009 Maintenance Contract between the parties, without cause, as provided for in the Contract, with the provision that the Contractor be encouraged to submit a bid for mowing during the 2010 growing season.

On roll call vote thereon, the following Trustees voted yes: Nelson, Parker, Lynn and Reppert; abstaining: Trustee Holling; voting no: None. The Chair declared said Resolution duly passed and adopted.

5.4 Attorney: The Attorney reported that the Douglas County Treasurer had notified the District that The Tax Equalization & Review Commission had reduced the taxable value in the District by \$308.47 due to a change in the valuation of 302 Riverside Drive. (S.T.).

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5.5 Payment of Bills: The Clerk presented the current bills for discussion. After reviewing the bills the following Resolution was proposed for adoption by Trustee Parker and seconded by Trustee Nelson:

RESOLUTION

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 177 of Douglas County, Nebraska, that the Chairman execute and deliver **Warrant Nos. 5504 through 5514** of the District, dated the date of this Meeting, to the payees and in the amounts listed on the attached Exhibit "A", said Warrants to be drawn on the General Fund of the District and to draw interest at the rate of six and one-half percent (6.5%) per annum and to be redeemed no later than Nov. 18, 2012, subject to extension of said maturity date by order of the District Court of Douglas County, Nebraska, after notice is given as required by law.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 177 of Douglas 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 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, 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 of 177 of Douglas County, Nebraska, that the

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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; (b) to the extent that it may lawfully do so, the District hereby designates the above Warrants as (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 of 177 of Douglas 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 Douglas 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 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.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District of 177 of Douglas County, Nebraska, that Warrant No. 5491, reported lost, be replaced by Warrant No. 5491A, following receipt of appropriate documentation.

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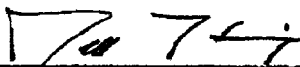
On roll call vote thereon, the following Trustees voted yes: Nelson, Parker, Holling Lynn and Reppert; voting no: None. The Chair declared said Resolution duly passed and adopted.

AGENDA ITEM 6. Set Next Meeting Date, Location and Time: The next Regular Meeting of the Board will be conducted on Dec. 16, 2009, at 7:30 p.m., at the D.C. West Public School Library, 7th & Washington Streets, Waterloo, Nebraska.

AGENDA ITEM 7. Adjourn Meeting: There being no further business to come before the Board, the Meeting was, upon motion by Trustee Nelson, seconded by Trustee Reppert, with the following Trustees voting yes: Nelson, Parker, Holling, Lynn and Reppert; voting no: none; adjourned at 8:00 p.m.

**SANITARY AND IMPROVEMENT DISTRICT NO. 177
DOUGLAS COUNTY NEBRASKA**


Eric Nelson, Chairman


Jeff Holling, Trustee


Ginger Parker, Clerk


Robert Lynn, Trustee



2009 November General Fund Warrants

<u>Date</u>	<u>Num</u>	<u>Transaction</u>	<u>Payment</u>	<u>Deposit</u>	<u>Balance</u>
11/18/09		General Fund Cat: (Special) memo: Transfer to General Fund		9,299.51	84,578.33
11/18/09	5504	Nebraska Department of Revenue Cat: Sales Taxes memo: October	472.70		84,105.63
11/18/09	5505	Paula Magiera cat: Prof Fees: Bookkeeping memo: October	115.44		83,990.19
11/18/09	5506	Ginger Parker cat: Clerk Fees memo: October	92.45		83,897.74
11/18/09	5507	Daily Record cat: Publication memo: Inv # 90717	22.40		83,875.34
11/18/09	5508	Don Overholt cat: Professional Fees: Legal Fees memo: October	1,200.00		82,675.34
11/18/09	5509	Peoples Service cat: Repair/Maint.: Contractor Fees memo: Inv. # 0015496	6,423.00		76,252.34
11/18/09	5510	Omaha Public Power District cat: split memo: October	1,615.47		74,636.87
11/18/09	5511	Signature Grounds Management, Inc cat: Repair/Maint: Grounds memo: October 5446	3,919.00		70,717.87
11/18/09	5512	Tom Sanders cat: Repair/Maint: Grounds memo: Inv #3325 paid by Tom	70.00		70,647.87
11/18/09	5513	Ginger Parker cat: Repair/Maint: streets memo: spraypaint for marking st sealing	33.83		70,614.04
11/18/09		Signature Grounds cat: Repair/Maint: Grounds memo: asphalt fines refund		900.00	71,514.04
11/18/09	5514	Enfield's Tree Service cat: Repair/Maint: grounds memo: Mulch walking trail trees	406.60		71,107.44

EXHIBIT "A"