

MINUTES OF MEETING  
OF  
SANITARY AND IMPROVEMENT DISTRICT NO. 1  
OF CASS COUNTY, NEBRASKA

A meeting of the Board of Trustees of Sanitary and Improvement District No. 1 of Cass County, Nebraska, was convened in open and public session at 9:30 a.m. on the 12th day of June, 2022, at Cobb Community Center located within the Lake Wa-Con-Da subdivision, Union, Nebraska.

Present were: Peggy L. Lawton, Jon Meyers, Matt Burnham, and Scott Pekarek.

Absent: Wayne Breyfogle.

Notice of the meeting was given in advance thereof by publication in The Plattsmouth Journal on June 9, 2022, 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. Upon roll call, all of the Trustees were present.

It was first 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 various statements and invoices for payment by the District.

There was next presented a statement from Baird Holm LLP, bond counsel for the fiscal agent of the District, for services in connection with the opinions on Warrant Nos. 4509 through 6041, totaling \$5,125,652.35 at \$2.00 per thousand, Invoice dated May 16, 2022, in the amount of Ten Thousand Two Hundred Fifty-One and no/100 Dollars (\$10,251.00).

There were next presented statements from Thompson, Dreessen & Dorner, Inc., engineers for the District, for construction-related services, as follows: (i) Invoice #149320, in the amount of Eight Hundred Eighteen and no/100 Dollars (\$818.00), (ii) Invoice #149767, in the amount of Nine Thousand Six Hundred Twenty and no/100 Dollars (\$9,620.00), and (iii) Invoice #150753, in the amount of One Hundred Twenty and no/100 Dollars (\$120.00); said statements being in the aggregate amount of Ten Thousand Five Hundred Fifty-Eight and no/100 Dollars (\$10,558.00).

There were next presented statements from Kraig J. Thelen, for services rendered in connection with Federal Disaster DR 4420 NE, as follows: (i) Statement No. 37, for the month of March, 2022, in the amount of Six Hundred Ninety-Three and 50/100 Dollars (\$693.50), (ii) Statement No. 38, for the month of April, 2022, in the amount of One Thousand One Hundred Eighty-Seven and 50/100 Dollars (\$1,187.50), and (iii) Statement No. 39, for the month of May, in the amount of Two Hundred Forty-Seven and no/100 Dollars (\$247.00); said statements being in the aggregate amount of Two Thousand One Hundred Twenty-Eight and no/100 Dollars (\$2,128.00).

There was next presented correspondence from Thompson, Dreessen & Dorner, Inc., engineers for the District, presenting and recommending payment in favor of United States Army Corp of Engineers, for the project entitled USACE Levee Expansion Project (Lake Wa-Con-Da), in the amount of One Hundred

Fifty Thousand and no/100 Dollars (\$150,000.00). **The Board was reminded that was in accordance with the resolution of necessity adopted July 16, 2021.**

The Clerk next directed the attention of the Board of Trustees to the fact that D.A. Davidson & Co. will purchase One Hundred Seventy-Two Thousand Nine Hundred Thirty-Seven and no/100 Dollars (\$172,937.00) in warrants at this time and that the contracted charge for such purchase of warrants is two percent (2%) or Three Thousand Four Hundred Fifty-Eight and 74/100 Dollars (\$3,458.74) 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.

There were next presented statements from Nebraska Public Power District, for lighting at Highway 75, Account #211010041398, from April, 2022 through May, 2022, **having a credit balance in the amount of One Hundred Thirty-Five and 16/100 Dollars (\$135.16).**

There were next presented statements from Omaha Public Power District for street lights and other electrical services, Account #5843000090, from March 2, 2022 to April 29, 2022, in the aggregate amount of Five Thousand Four Hundred Thirty-Three and 84/100 Dollars (\$5,433.84).

There were next presented statements from Frontier Cooperative, for the purchases of Ruby Fieldmaster and Cornerstone 5 Plus, as follows: (i) Invoice 107015, in the amount of Two Thousand Forty-One and 46/100 Dollars (\$2,041.46), (ii) Invoice #010179, in the amount of One Hundred Ninety-Seven and 03/100 Dollars (\$197.03), (iii) Invoice #010217, in the amount of One Hundred Forty and no/100 Dollars (\$140.00), and (iv) Invoice #010493, in the amount of Five Hundred Sixty and no/100 Dollars (\$560.00); said statements being in the aggregate amount of Two Thousand Nine Hundred Thirty-Eight and 49/100 Dollars (\$2,938.49).

There were next presented statements from Helena Agri-Ent., LLC, for the purchases of herbicides and fertilizer, as follows: (i) Invoice #301643520, in the amount of One Thousand Eighty-Two and 88/100 Dollars (\$1,082.88), and (ii) Invoice #301644050, in the amount of Four Hundred Fifty and no/100 Dollars (\$450.00); said statements being in the aggregate amount of One Thousand Five Hundred Thirty-Two and 88/100 Dollars (\$1,532.88).

There were next presented statements from One Call Concepts, Inc., for line locates within the District, as follows: (i) Invoice #2030564, in the amount of Two and 40/100 Dollars (\$2.40), (ii) Invoice #2040564, in the amount of Fifteen and 96/100 Dollars (\$15.96), and (iii) Invoice #2050571, in the amount of Seven and 20/100 Dollars (\$7.20); said statements being in the aggregate amount of Twenty-Five and 56/100 Dollars (\$25.56). **The Board next directed advance payment to be made in the amount of One Hundred and no/100 Dollars (\$100.00).**

There were next presented statements from Nebraska Public Health Environmental Lab, for water testing, as follows: (i) Invoice #550603, **having a zero balance.**, and (ii) Invoice #551556, **having a zero balance. No payment due at this time.**

There were next presented statements from Thompson, Dreessen & Dorner, Inc., engineers for the District, for miscellaneous maintenance services through May 15, 2022, as follows: (i) Invoice #150124, in the amount of One Thousand Six Hundred Eighty-Two and 50/100 Dollars (\$1,682.50), and (ii) Invoice #150752, in the amount of One Thousand Two Hundred Forty and 40/100 Dollars (\$1,240.40); said statements being in the aggregate amount of Two Thousand Nine Hundred Twenty-Two and 90/100 Dollars (\$2,922.90).

There was next presented correspondence from Thompson, Dreessen & Dorner, Inc., engineers for the District, presenting and recommending payment in favor of Omni Engineering, for the purchase and delivery of the asphalt cold patch to maintain the roads throughout the District, Invoice #1709550, in the amount of One Thousand Six Hundred Forty-One and 12/100 Dollars (\$1,641.12)

There was next presented a statement from Pansing Hogan Ernst & Bachman LLP, attorneys for the District, for legal services performed through April 30, 2022, in the amount of Thirteen Thousand Seven Hundred Forty-Seven and no/100 Dollars (\$13,747.00), and costs advanced in the amount of Four Hundred

Seventy-Nine and 75/100 Dollars (\$479.75); said statement being in the aggregate amount of Fourteen Thousand Two Hundred Twenty-Six and 75/100 Dollars (\$14,226.75).

There was next presented correspondence from Jim Noerrlinger, presenting and recommending payment in favor of Lake Waconda Association for the following payments: (i) Lowe's, for caretaker house repair, in the amount of One Hundred and 53/100 Dollars (\$100.53), and (ii) Concrete Industries, for blocks to build bin for cold patch, in the amount of Seven Hundred Sixty-Seven and 62/100 Dollars (\$767.62); said statements being in the aggregate amount of Eight Hundred Sixty-Eight and 15/100 Dollars (\$868.15).

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 on a **5-0** vote.

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 1 of Cass County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 6064 through 6077, of the District, dated the date of this meeting, to the following payees and in the following amount, said Warrants to be drawn on the **BOND** Fund of the District and to draw interest at the rate of five percent (5%) per annum (interest to be payable on February 10 of each year) and to be redeemed no later than **June 12, 2027**, subject to extension of said maturity date by order of the District Court of Cass County, Nebraska, after notice is given as required by law, to-wit:

Warrant Nos. 6064 and 6065, each for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 6066, for the amount of Two Hundred Fifty-One and no/100 Dollars (\$251.00), payable to Baird Holm LLP.

Warrant Nos. 6067 and 6068, each for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 6069, for the amount of Five Hundred Fifty-Eight and no/100 Dollars (\$558.00), payable to Thompson, Dreessen & Dorner, Inc.

Warrant No. 6070, for the amount of Two Thousand One Hundred Twenty-Eight and no/100 Dollars (\$2,128.00), payable to Kraig J. Thelen.

Warrant Nos. 6071 through 6076, each for the amount of Twenty-Five Thousand and no/100 Dollars (\$25,000.00), payable to United States Army Corp of Engineers.

Warrant No. 6077, for the amount of Three Thousand Four Hundred Fifty-Eight and 74/100 Dollars (\$3,458.74), payable to D.A. Davidson & Co.

FURTHER RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 1 of Cass County, Nebraska, that the Chairman and Clerk be and they hereby authorized and directed to execute and deliver Warrant Nos. 6078 through 6088 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 **June 12, 2025**, subject to extension of said maturity date by order of the District Court of Cass County, Nebraska, after notice is given as required by law, to-wit:

Warrant No. 6078, for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 6079, for the amount of Four Hundred Thirty-Three and 84/100 Dollars (\$433.84), payable to Omaha Public Power District, Account #5843000090.

Warrant No. 6080, for the amount of Two Thousand Nine Hundred Thirty-Eight and 49/100 Dollars (\$2,938.49), payable to Frontier Cooperative.

Warrant No. 6081, for the amount of One Thousand Five Hundred Thirty-Two and 88/100 Dollars (\$1,532.88), payable to Helena Agri-Ent., LLC.

Warrant No. 6082, for the amount of One Hundred and no/100 Dollars (\$100.00), payable to One Call Concept, Inc.

Warrant No. 6083, for the amount of Two Thousand Nine Hundred Twenty-Two and 90/100 Dollars (\$2,922.90), payable to Thompson, Dreesen & Dorner, Inc.

Warrant No. 6084, for the amount of One Thousand Six Hundred Forty-One and 12/100 Dollars (\$1,641.12), payable to Omni Engineering.

Warrant Nos. 6085 and 6086, each for the amount of Five Thousand and no/100 Dollars (\$5,000.00), and Warrant No. 6087, for the amount of Four Thousand Two Hundred Twenty-Six and 75/100 Dollars (\$4,226.75), payable to Pansing Hogan Ernst & Bachman LLP.

Warrant No. 6088, for the amount of Eight Hundred Sixty-Eight and 15/100 Dollars (\$868.15), payable to Lake Waconda Association.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 1 of Cass County, Nebraska, that both they and the District hereby find and determine and covenant, and warrant and agree that (a) the facilities for which the above Warrants are issued are for essential governmental functions and are designed to serve members of the general public on an equal basis; (b) there are no persons with rights to use said facilities other than as members of the general public; (c) ownership and operation of said facilities is within the District or another political subdivision; (d) none of the proceeds of the Warrants will be loaned to any person and to the extent that special assessments have been or are to be levied for any said facilities, 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 such facilities in the District; (e) the development of the land in the District is for residential or commercial use; (f) the development of the land in the District for sale and occupation by the general public is proceeding with reasonable speed; and (g) the District hereby authorizes and directs the Chairman or Clerk to file, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986 pertaining to the above Warrants.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 1 of Cass 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. 1 of Cass 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 Cass 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.

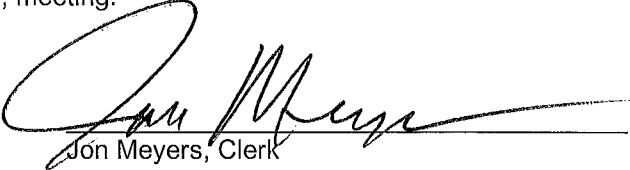
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.

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 Cass County Treasurer representing a deposit to the District's general fund for cash rent from Noerrlinger Farms, Inc., in the amount of Eleven Thousand Eighteen and no/100 Dollars (\$11,018.00).

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.

Jon Meyers, as Clerk for Sanitary and Improvement District No. 1 of Cass 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 June 12, 2022, meeting.



Jon Meyers, Clerk