

MINUTES OF SANITARY & IMPROVEMENT DISTRICT NO. 8
OF SAUNDERS COUNTY, NEBRASKA

On September 28, 2022 at 5:00 p.m., a public hearing and a meeting of the Chairman and Board of Trustees of the Sanitary & Improvement District No. 8 of Saunders County, Nebraska, was convened in open and public session at the Woodcliff Community Center, 980 County Road W, Tract 8, Fremont, Nebraska 68025.

Trustees present were: Dave Langenfeld, Lonnie Mahrt, Tom Sawyer, Barry Taylor and Nick Borman;

Trustees absent were: None;

Others present were: David Hartmann, Mary Schlosser, Kent Speicher, Kyle Lacy and John Kuehl of DA Davidson

Timely notice of the of the hearings and meetings were given to the public by publication, notice and the proposed agenda was timely given to all members of the Board of Trustees, and notice was timely given to the Saunders County Clerk and the Fremont City Clerk. Availability of the agenda was communicated in said notices. These minutes were written and available for public inspection at the office of Woodcliff Lakes, Inc., within ten working days or prior to the next convened meeting, whichever was earlier. It was stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and the location of the copy of said Act was indicated. All proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public. Business conducted and decisions made were as follows.

Budget Hearing at 5:00 p.m.

1. The Budget Hearing was advertised in the Fremont Tribune. Chairman Lonnie Mahrt called the meeting to order.

Kent Speicher, CPA from Erickson & Brooks, went over the budget and assessment for the 2022-2023 fiscal year; past and future expenses and income were discussed. The need for 1% increase in restricted funds was discussed.

Whereupon a motion for adjournment of the Budget Hearing was made by Trustee Langenfeld and seconded by Trustee Borman, and on roll call vote was unanimously approved by the chairman and all trustees present, and declared duly adopted by the chairman, at which point the Budget Hearing adjourned.

Levy Hearing

2. The Levy Hearing was advertised in the Fremont Tribune. Chairman Lonnie Mahrt called the hearing to Order.

Kent Speicher went over the new valuations and proposed levies; discussion was had.

Whereupon a motion for adjournment of the Levy Hearing was made by Trustee Langenfeld and seconded by Trustee Borman, and on roll call vote was unanimously approved by the

chairman and all trustees present, and declared duly adopted by the chairman, at which point the Levy Hearing adjourned.

Regular Meeting

3. The meeting was advertised in the Fremont Tribune. Chairman Lonnie Mahrt called the meeting order.

4. After the discussion of past expenses and next year's expected expenses, it was moved by Trustee Langenfeld and seconded by Trustee Borman to increase the restricted funds budget an additional one percent (1%) as allowed by state law. Upon roll call vote, voting YES were Trustees Borman, Langenfeld, Mahrt, Sawyer and Taylor; voting NO were Trustees NONE; absent or abstaining were NONE; which was 100% of all Trustees present in favor; whereupon the motion was declared adopted by the chairman.

Ordinance 2022-01, a copy of which is attached to these minutes, was then moved for adoption by Trustee Langenfeld and seconded by Trustee Borman, said ordinance to adopt budget and waive the three readings for appropriations as otherwise required. Upon roll call vote, voting YES were Trustees Borman, Langenfeld, Mahrt, Sawyer and Taylor; voting NO were Trustees NONE; absent or abstaining were NONE; whereupon the ordinance was declared adopted by the chairman.

Resolution 2022-01, a copy of which is attached to these minutes, was then moved for adoption by Trustee Langenfeld and seconded by Trustee Borman, said resolution to set the levy of the District for 2022-2023 fiscal year at \$167,912.10 for the general fund, which is at a levy rate of \$.223008 per \$100 valuation; and at \$256,362.00 for the bond fund, which is a levy rate of \$.248248 per \$100 valuation; and the sinking fund to be eliminated. Upon roll call vote, voting YES were Trustees Borman, Langenfeld, Mahrt, Sawyer and Taylor; voting NO were Trustees NONE; absent or abstaining were NONE; whereupon the resolution was declared adopted by the chairman.

Annual Statement for SID No. 8 status, a copy of which is attached to these minutes, was then moved for adoption. Motion made by Trustee Langenfeld and seconded by Trustee Borman. Upon roll call vote, voting YES were Trustees Borman, Langenfeld, Mahrt, Sawyer and Taylor; voting NO were Trustees NONE; absent or abstaining were NONE; whereupon the motion was declared adopted by the chairman.

Speicher then discussed and reviewed with the Board a draft of the financial statements for the 2022-2023 Audit.

5. Minutes of a meeting held on August 29, 2022 were approved by unanimous consent.

6. Review and discussion was had concerning the DA Davidson bond financing proposed and the bond resolution. Motion made by Trustee Langenfeld and seconded by Trustee Borman to approve and adopt the bond financing proposal and the Bond Resolution in the form attached hereto. Upon roll call vote, voting YES were Trustees Borman, Langenfeld, Mahrt, Sawyer and Taylor; voting NO were Trustees NONE; absent or abstaining were NONE; whereupon the motion was declared adopted by the chairman.

7. Review and discussion was had regarding bids for the water tower painting project. The matter was referred to JEO.

8. Complete and submit Form 8038-G to DA Davidson was approved and completed.
9. The execution and submission of a Certificate with Respect to Tax Matters was approved and completed.
10. Upon review, it was moved by Trustee Langenfeld, seconded by Trustee Taylor, and on roll call vote was unanimously approved by the Chairman and all Trustees to pay the following bills of the district from the General Fund and Bond Fund as follows:

From General Fund:

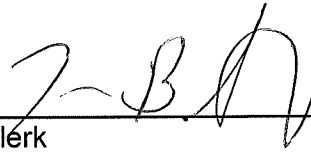
<u>No.</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
1815	People Service	\$ 15,622.56	Water Treatment
1816	Yost Law Firm	\$ 3,939.55	Fees & Costs

From Bond Fund:

<u>No.</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
260	JEO	\$ 1,053.75	211603
261	JEO	\$ 3,360.00	201664.01
262	DA Davidson	\$ 44.13	Processing Fees
263	JEO	\$ 1,840.00	R201664.01
264	DA Davidson	\$ 18.40	Fees

11. Old Business:
 - Discussed acquisition of portable generator and permanent generator. Matter tabled.
 - Discussed sewer line work and grease traps.
 - Discussed proceeding with Resolution of Necessity and public hearing on October 24, 2022 at 5 p.m. at Woodcliff Office for Cedar and Poehling Lane drainage project.
12. New Business: NONE
13. Whereupon a Motion for Adjournment of the Meeting was made by Trustee Langenfeld, seconded by Trustee Mahrt, and on roll call vote was unanimously approved by the Chairman and all Trustees, and declared duly adopted by the presiding officer, at which point the meeting adjourned.

I, the undersigned, the duly qualified Clerk for Sanitary and Improvement District No. 8 of Saunders County, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Chairman and Board of Trustees of SID No. 8 of Saunders County on the date stated above, that all the subjects included in the foregoing proceedings were contained in the agenda available to the public for at least 24 hours prior to said meeting; that the said minutes of the Chairman and the Board of Trustees of the District were in written form and available for public inspection at the Clerk's office, within ten days after said meeting as required by statute and prior to the next convened meeting of said body; and that a copy of said minutes were or will be filed with the County Clerk of Saunders County and the Fremont City Clerk as required by statute within thirty days of said meeting; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and the place of said meeting, and the subjects to be discussed at said meeting.



Clerk

*** Proof of Publication ***

Newspaper: FREMONT TRIBUNE

STATE OF NEBRASKA)
County of Dodge) SS.

SID 8 OF SAUNDERS COUNTY
Mary Schlosser
980 COUNTY ROAD W LOT T-1018A
FREMONT, NE 68025

ORDER NUMBER 1107001

NOTICE OF MEETING
NOTICE IS HEREBY GIV-
EN that a meeting of the
Board of Trustees of Sanita-
ry & Improvement District
No. 8 of Saunders County,
Nebraska will be held on
Wednesday, September 28,
2022 following the Levy and
Budget Hearings which be-
gin at 5:00 p.m. at the
Woodliff Lakes Community
Center, 980 County Road
W, Tract 8, Fremont, Ne-
braska, which meeting is
open to the public. The
agenda, which shall be kept
continually current includes
the 2022-2023 Budget and
Levy, and any other busi-
ness per the agenda, shall
be readily available at said
office.
/s/ Lonnie D. Mahrt, Chair-
man
1107001 9:22 ZNEZ

The undersigned, being first duly sworn, deposes and says that she/he is a Clerk of the Fremont Tribune, legal newspaper printed, published daily Tuesday-Saturday and having a general circulation in the County of Dodge and State of Nebraska, and that the attached printed notice was published in said newspaper and that said newspaper is the legal newspaper under the statues of the State of Nebraska.

The above facts are within my personal knowledge and are further verified by my personal inspection of each notice in each of said issues.

Clerk of the Fremont Tribune

Signature *Regina Sammons* Date 9-22-22

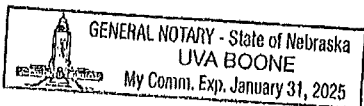
Section: Class Legals
Category: 0093 Legals FREMONT
PUBLISHED ON: 09/22/2022

TOTAL AD COST: 8.51
FILED ON: 9/22/2022

Subscribed in my presence and sworn to before me on

Sept 22, 20 22

U. Boone Notary Public



*** Proof of Publication ***

Newspaper: FREMONT TRIBUNE

STATE OF NEBRASKA)
County of Dodge) SS.

SID 8 OF SAUNDERS COUNTY
Mary Schlosser
980 COUNTY ROAD W LOT T-1018A
FREMONT, NE 68025

ORDER NUMBER 1106326

The undersigned, being first duly sworn, deposes and says that she/he is a Clerk of the Fremont Tribune, legal newspaper printed, published daily Tuesday-Saturday and having a general circulation in the County of Dodge and State of Nebraska, and that the attached printed notice was published in said newspaper and that said newspaper is the legal newspaper under the statutes of the State of Nebraska.

The above facts are within my personal knowledge and are further verified by my personal inspection of each notice in each of said issues.

Clerk of the Fremont Tribune

Signature *Mary Schlosser* Date 9-21-22

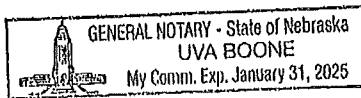
Section: Class Legals
Category: 0093 Legals FREMONT
PUBLISHED ON: 09/21/2022

TOTAL AD COST: 57.28
FILED ON: 9/21/2022

Subscribed in my presence and sworn to before me on

Sept 21, 2022

U Boone Notary Public



Sanitary and Improvement District # 8
IN
Saunders County, Nebraska

NOTICE OF BUDGET HEARING AND BUDGET SUMMA

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-51 on the 20th day of September 2022, at 5:00 o'clock P.M., at Woodcliff Community Center for the purpose of criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget deli Clerk during regular business hours.

Tom Sawyer

2020-2021 Actual Disbursements & Transfers
2021-2022 Actual Disbursements & Transfers
2022-2023 Proposed Budget of Disbursements & Transfers
2022-2023 Necessary Cash Reserve
2022-2023 Total Resources Available
Total 2022-2023 Personal & Real Property Tax Requirement
Unused Budget Authority Created For Next Year

Breakdown of Property Tax:
Personal and Real Property Tax Required for Non-Bond Purposes
Personal and Real Property Tax Required for Bonds

NOTICE OF SPECIAL HEARING TO SET FINAL TAX REQU

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the 20th day of September 2022 (immediately following the budget hearing, at Woodcliff Community Center for the opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2021	2022
Operating Budget	3,015,039.00	2,547,85
Property Tax Request	\$ 381,137.00	\$ 424,27
Valuation	153,791,350	170,907
Tax Rate	0.247827	0.24
Tax Rate if Prior Tax Request was at Current Valuation	0.223008	

1106326 9:21, ZNEZ

**BOND RESOLUTION
OF
SANITARY AND IMPROVEMENT DISTRICT NO. 8
OF SAUNDERS COUNTY, NEBRASKA**

BE IT RESOLVED, by the Board of Trustees (the "Board of Trustees") of Sanitary and Improvement District No. 8 of Saunders County, Nebraska (the "District"):

Section 1. The Board of Trustees finds and determines: that such District was duly organized under the provisions of Sections 31-727 to 31-740, R.R.S. Neb 1943, as amended; that the Board of Trustees of the District has previously adopted resolutions of necessity for the installation of certain improvements; that all of such improvements have been installed and the work completed and previously has been or is hereby accepted by the Board of Trustees of the District; that the District has total outstanding construction warrants in the principal amount of not less than \$1,434,053.17, the purpose of which were to finance such improvements; that the District desires to refinance the outstanding construction fund warrants at advantageous interest rates and to take advantage of other economic benefits; that it is necessary and advisable for the District to issue the Bonds (as defined below) and to use the proceeds of the Bonds, together with other District funds, to redeem outstanding construction warrants of the District in the principal amount of \$769,924.44 plus accrued interest to November 1, 2022 of not less than \$14,628.56 and to pay certain costs of issuance of this bond issue; and that considering the amount of funds now held by the District and purposes set forth in this Resolution, it is necessary and appropriate for the District to issue the Bonds; that all conditions, acts, and things required by law to exist or to be done precedent to the issuance of the Bonds for the foregoing purposes do exist and have been done in due form and time as required by law, and in compliance with the provisions of Sections 31-727 to 31-785, inclusive, R.R.S. Neb 1943, as amended; and that the District is empowered to issue the Bonds for the purposes aforesaid.

Section 2. For the purposes set forth in Section 1 hereof, there are hereby ordered issued fully registered bonds of the District in the aggregate principal amount of Eight Hundred Thousand Dollars (\$800,000) (the "Bonds"). The Bonds shall be dated November 1, 2022 (the "Date of Original Issue"), and shall bear interest at the rates per annum and mature on November 1 in each of the years and in the principal amounts as follows:

<u>Maturing on November 1,</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2024	\$80,000	3.30%
2025	\$80,000	3.40
2026	\$85,000	3.55
2027	\$85,000	3.65
2028	\$90,000	3.80
2029	\$90,000	3.85
2030	\$95,000	3.90
2031	\$95,000	3.95
2032	\$100,000	4.00

The Bonds are subject to optional redemption on the date that is on or after November 1, 2025, at the option of the District, in whole or in part, at the principal amount thereof plus accrued interest to the redemption date, with no redemption premium. The District may select the maturities of the Bonds so to be redeemed in its sole discretion.

If less than all of the Bonds of any maturity are to be redeemed, the Paying Agent and Registrar (as defined below) shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portions of bonds of such maturity of the Bonds to be redeemed. Any bonds shall be subject to redemption in part in a principal amount equal to \$5,000 or any integral multiple thereof.

The Bonds shall be designated: Sanitary and Improvement District No. 8 of Saunders County, Nebraska General Obligation Bonds, Series 2022, and shall be issued in the form of fully registered bonds, in the denomination of \$5,000 or any integral multiple of \$5,000, and may contain such variations, omissions and insertions as are incidental to such differences of denomination in form. The Bonds issued upon exchanges and transfer of bonds shall be dated so that no gain or loss of interest shall result from such exchange or transfer. Each bond shall bear interest from the Date of Original Issue and bonds shall be numbered from 1 up, in order of their issuance.

Interest on the Bonds shall be payable semiannually on May 1 and November 1 of each year, commencing May 1, 2023. The principal of the Bonds is payable upon presentation and surrender thereof at the principal corporate trust office of BOKF, National Association, Lincoln, Nebraska, as Paying Agent and Registrar (the "Paying Agent and Registrar"). Interest on the Bonds will be paid by check or draft mailed by the Paying Agent to the person in whose name the ownership of each Bond is registered on the books of the Paying Agent and Registrar at the close of business fifteen days prior to an interest payment date. The principal and interest on the Bonds are payable in lawful money of the United States of America.

Section 3. Each Bond shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth, duly executed by the Paying Agent and Registrar. No Bonds shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Paying Agent and Registrar and such executed certificate upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered in accordance with this Bond Resolution.

Section 4. The District and the Paying Agent and Registrar may treat the registered owner of any bond as the absolute owner of such bond for the purpose of making payment thereof and for all other purposes and neither the District nor the Paying Agent and Registrar shall be bound by any notice or knowledge to the contrary, whether such bond shall be overdue or not. All payments of or on account of interest to any registered owner of any bond and all payments of or on account of principal to the registered owner of any bond shall be valid and effectual and shall be a discharge of the District and the Paying Agent and Registrar, in respect of the liability upon the bond or claim for interest, as the case may be, to the extent of the sum or sums paid.

The District will cause books for the registration and transfer of the Bonds to be kept at the principal office of the Paying Agent and Registrar at all times while any of such Bonds shall be outstanding. Any bond may be transferred pursuant to its provisions at the principal office of the Paying Agent and Registrar by surrender of such bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to such Paying Agent and Registrar, duly executed by the registered owner in person or by his, her or its duly authorized agent, and thereupon the Paying Agent and Registrar will authenticate and deliver at the office of the Paying Agent and Registrar (or send by registered mail to the owner thereof at such owner's expense), in the name of the transferee or transferees, a new bond of the same series, interest rate, principal amount and maturity, dated so there shall result no gain or loss of interest as a result of such transfer. To the extent of denominations authorized for Bonds by the terms of this Bond Resolution, one bond may be transferred for several other bonds of the same series, interest rate and maturity, and for a like aggregate principal amount and several such bonds of the same series may be transferred for one or several such bonds, respectively, of the same series, interest rate and maturity and for a like aggregate principal amount.

As a condition of any registration or transfer, the Paying Agent and Registrar may at its option require the payment of a sum sufficient to reimburse it or the District for any tax or other governmental charge that may be imposed thereon. The Paying Agent and Registrar may charge reasonable fees for a transfer, provided however, the District shall not pay any such fees.

The Paying Agent and Registrar shall not be required to (a) issue, transfer or exchange Bonds from the close of business fifteen days prior to an interest payment date until such interest payment date;

(b) to issue, register or transfer any Bonds for a period of 15 days next preceding any selection of bonds for redemption or for a period of 15 days thereafter; or (c) to register, transfer or exchange any Bonds which have been designated for redemption within a period of 30 days next preceding the date fixed for redemption.

Section 5. Notice of redemption of any Bond or any portion thereof shall be given by first class mail to the registered owner of such bond, addressed to his, her or its registered address and placed in the mail not less than 30 nor more than 60 days prior to the date fixed for redemption. Such notice shall specify the numbers of the Bonds called for redemption, the redemption date and the place where the redemption amount will be payable, and in the case of bonds to be redeemed in part only, such notice shall specify the respective portion of the principal amount thereof to be redeemed. If funds sufficient for such redemption shall be held by the Paying Agent and Registrar on the date fixed for redemption and such notice shall have been given, the Bonds or the portion thereof thus called for redemption shall not bear interest after the date fixed for redemption.

Section 6. The District agrees that it will cause to be levied annually upon all the taxable property in the District, an ad valorem tax which, together with such sinking fund and any other funds available for the purpose, will be sufficient to meet the payment of interest on and principal of the Bonds and other bonds and construction warrants of the District now or hereafter issued, as such interest and principal become due. The District hereby irrevocably pledges its full faith, credit and resources and the taxing power of the District for the prompt payment of the principal and interest on the Bonds, as the same become due.

Section 7. BOKF, National Association, Lincoln, Nebraska, is hereby appointed as Paying Agent and Registrar for the Bonds. The Chairman and Clerk of the District are hereby authorized to execute and deliver an agreement with said Paying Agent and Registrar, setting forth the respective duties of the parties, in such form as the Chairman and Clerk shall determine. The District agrees to pay the fees and expenses of said Paying Agent and Registrar. At least five (5) days before any interest or principal payment date or any date upon which the Bonds are to be redeemed, the District shall transfer to the Paying Agent and Registrar funds sufficient to pay the principal, and interest due on such payment or redemption date and the Chairman and Clerk then serving are hereby authorized and directed, without further authorization or direction, to make such transfers of funds and draw warrants upon the County Treasurer, as treasurer of the District, in such amounts and at such times as shall be necessary to provide to the Paying Agent and Registrar funds sufficient for such purpose.

Section 8. The Bonds shall be in substantially the following form, with such modifications as shall be necessary or advisable to comply with the terms of this Bond Resolution:

**UNITED STATES OF AMERICA
STATE OF NEBRASKA**

**SANITARY AND IMPROVEMENT DISTRICT NO. 8
OF SAUNDERS COUNTY, NEBRASKA**

GENERAL OBLIGATION BOND, SERIES 2022

NO.			\$
<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP NO.</u>

November 1, 2022

REGISTERED OWNER:

PRINCIPAL AMOUNT:

KNOW ALL MEN BY THESE PRESENTS: that Sanitary and Improvement District No. 8 of Saunders County, Nebraska, being organized and existing under Chapter 31, Article 7, Reissue Revised Statutes of Nebraska, 1943, as amended, hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above or registered assigns, the principal sum specified above on the maturity date specified above (unless sooner redeemed) upon surrender of this bond, and to pay interest on said sum from the date of original issue shown above to maturity or earlier redemption at the rate per annum specified above, payable semiannually on the first day of May and November of each year commencing May 1, 2023. Said interest shall be computed on the basis of a 360 day year consisting of twelve 30 day months. The principal on this bond is payable upon presentation and surrender hereof at the principal corporate trust office of BOKF, National Association, Paying Agent and Registrar. Interest on this bond will be paid on each interest payment date by check or draft mailed to the person in whose name this bond is registered on the books of the Paying Agent and Registrar at the close of business fifteen days prior to an interest payment date. Interest in default shall be paid to the registered owner hereof as of the special record date designated by the Paying Agent and Registrar. The principal and interest on this bond are payable in lawful money of the United States of America and for the prompt payment of such principal and interest as the same become due, the full faith, credit and resources of said District are hereby irrevocably pledged.

The Bonds are subject to optional redemption on the date that is on or after November 1, 2025, at the option of the District, in whole or in part, at the principal amount thereof plus accrued interest to the redemption date, with no redemption premium.

If less than all of the Bonds of any maturity of this issue are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portions of bonds of such maturity to be redeemed.

Notice of redemption of this bond or any portion hereof shall be given by first class mail to the registered owner addressed to his, her or its registered address and placed in the mail not less than 30 days nor more than 60 days prior to the date fixed for redemption. If funds sufficient for such redemption shall be held by the Paying Agent on the date fixed for redemption and such notice shall have been given, this bond or the portion thus called for redemption shall not bear interest after the date fixed for redemption.

This bond is one of an issue of bonds, all originally dated November 1, 2022, and of like tenor herewith except as to amount, date of maturity and rate of interest, in the total principal amount of Eight Hundred Thousand Dollars (\$800,000), issued by said District for the purposes of providing funds to pay all or a portion of the costs of improvements of the District and construction fund warrants issued in connection therewith. Together with other available funds, the District shall use the proceeds of the Bonds to redeem outstanding construction fund warrants in the principal amount of \$769,924.44 plus accrued interest to November 1, 2022 of not less than \$14,628.56, and paying certain costs of the issuance of the Bonds in strict compliance with the provisions of Sections 31-727 to 31-785, inclusive, Reissue Revised Statutes of Nebraska, 1943, as amended; and the issuance of the Bonds of this issue has been duly authorized by proceedings duly had and a Bond Resolution duly passed and adopted by the Board of Trustees of said District and approved by the District Court of Saunders County, Nebraska in an action brought for that purpose.

The District will cause to be levied annually upon all taxable property in said District, a tax which together with such sinking fund and other funds available for the purpose, will be sufficient to meet the payment of interest on and principal of this bond and other bonds and construction warrants of the District now or hereafter issued, as such principal and interest become due. The District hereby irrevocably pledges its full faith, credit and resources and the taxing power of the District for the prompt payment of the principal and interest on the Bonds, as the same become due.

This bond is transferable by the registered owner or his, her or its attorney duly authorized in writing at the principal office of the Paying Agent and Registrar, upon surrender and cancellation of this bond, and thereupon a new bond (or bonds) in the same principal amount (or in any multiple of \$5,000)

and with the same interest rate and maturity will be issued to the transferee as provided in the Bond Resolution. The District and the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment hereof and for all other purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

This bond shall not be valid and binding on the District until authenticated by the Paying Agent and Registrar in the space herein below indicated.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond, did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of the District, including this bond, does not exceed any limitation imposed by law.

IN WITNESS WHEREOF, Sanitary and Improvement District No. 8 of Saunders County, Nebraska, has caused this bond to be executed in its behalf with the facsimile signatures of its Chairman and Clerk and a facsimile of its corporate seal to be affixed hereto, all as of the date of original issue shown above.

SANITARY AND IMPROVEMENT DISTRICT
NO. 8 OF SAUNDERS COUNTY, NEBRASKA

(SEAL)

By: (facsimile signature)
Chairman

ATTEST:

(facsimile signature)
Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the bonds delivered pursuant to the within-mentioned proceedings.

BOKF, NATIONAL ASSOCIATION
PAYING AGENT AND REGISTRAR

By: _____
Authorized signature

Dated: _____

Form of Assignment

For value received _____ hereby
sells, assigns and transfers unto _____ the within bond
and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the
same on the books of registration in the office of the within mentioned Paying Agent and Registrar with
full power of substitution in the premises.

Dated: _____

Registered Owner(s):

Signature Guaranteed:

Authorized Signature

NOTICE: The signature of this assignment must correspond with the name(s) as written on the face of the within bond in every particular without alteration enlargement or any change whatsoever. Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signature Program ("MSP") or such other "signature guaranteed program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 9. In accordance with that certain Bond Purchase Agreement (defined below), by and between the District and D.A. Davidson & Co., as the Underwriter (the "Underwriter") named in such bond purchase agreement, said Bonds shall be and are hereby sold to the Underwriter at a price equal to 98% of the principal amount thereof, plus accrued interest to date of delivery, which purchase price shall be paid to the County Treasurer of Saunders County, Nebraska. Said purchase price shall be paid into the Bond Fund of the District. The purchase price shall be used as follows:

- (a) Any accrued interest shall be used to pay the first interest on the Bonds; and
- (b) \$784,000 of the purchase price, along with other funds of the District, shall be used to redeem the outstanding construction warrants and accrued interest thereon; and
- (c) Any remaining amount of the purchase price received from the sale of the Bonds and not used for the redemption of construction warrants may be used, together with District funds, to pay a portion of the costs of issuance of the Bonds in the amounts and to the persons as shown on attached Exhibit A, which funds shall be immediately transferred to the Paying Agent; and
- (d) Any remaining amount of the purchase price received from the sale of the Bonds and not applied to costs of issuance within 60 days of delivery of the Bonds and any remaining sums attributable to rounding to customary denominations shall be deposited into the Bond Fund and used for the payment of interest on the Bonds.

The Chairman and Clerk are hereby authorized and directed to execute and deliver the Bond Purchase Agreement substantially in the form before this meeting (the "Bond Purchase Agreement") and each of the Chairman or the Clerk, individually or together, is hereby authorized and directed to execute and deliver all other documents or agreements necessary to issue the Bonds.

Section 10. Upon receipt by the Paying Agent and Registrar of evidence satisfactory to it that the purchase price for the Bonds has been paid to the County Treasurer of Saunders County, Nebraska, said Paying Agent and Registrar shall deliver the Bonds to the Underwriter.

Section 11. Each of the Bonds shall be executed on behalf of the District with the manual or facsimile signatures of the Chairman and the Clerk and shall have affixed or imprinted thereon the District's seal. In case any officer whose signature or facsimile thereof shall appear on any Bond shall cease to be such officer before the delivery of such bond (including such certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such bond. The Bonds shall be issued initially as

"book-entry-only" bonds under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being registered to and delivered to the Depository. In such connection said officers are authorized to execute and deliver a Letter of Representations (the "Letter of Representations") in the form required by the Depository, for and on behalf of the District, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. With respect to the issuance of the Bonds as "book-entry-only" bonds, the following provisions shall apply:

(a) The District and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Bond from a Bond Participant while the Bonds are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Bonds,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, or

(iii) the payment to any bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Bonds. The Paying Agent and Registrar shall make payments with respect to the Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Bonds to the extent of the sum or sums to be paid. No person other than the Depository shall receive an authenticated Bond, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Bonds or (ii) to make available Bonds registered in whatever name or names as the Beneficial Owners transferring or exchanging such Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Bonds be delivered to the ultimate beneficial owners of the Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Bonds may be delivered in physical form to the following:

- (i) any successor securities depository or its nominee;
- (ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed bond certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement certificates upon transfer or partial redemption, the District agrees to order printed an additional supply of such certificates and to direct their execution by manual or facsimile signatures of its then duly qualified and acting Chairman and Clerk and by imprinting thereon or affixing thereto the District's seal.

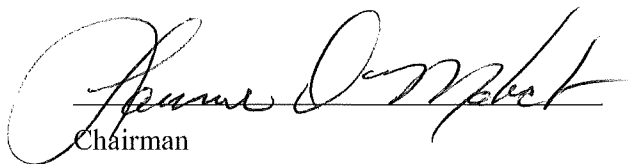
Section 12. Sanitary and Improvement District No. 8 of Saunders County, Nebraska hereby covenants to the purchasers and holders of the Bonds hereby authorized that it will make no use of the proceeds of Bonds which if such use had been reasonably expected on the date of issue of Bonds, would have caused Bonds to be arbitrage bonds within the meaning of Sections 103 and 148 of the Internal

Revenue Code of 1986, as amended, and further covenants to comply with Sections 103 and 148 and all applicable regulations thereunder throughout the term of Bond issue. The District hereby covenants and agrees to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Bonds; and (b) to the extent that it may lawfully do so, the District hereby designates the above Bonds as its "qualified tax-exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986 as amended, (the "Code") 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 \$10,000,000 during the calendar year in which the above Bonds are to be issued.

Section 13. Sanitary and Improvement District No. 8 of Saunders County, Nebraska, hereby covenants and agrees as follows: that the facilities for which the above Bonds are issued are for essential governmental functions and are designated to serve members of the general public on an equal basis; that there are no persons with rights to use said facilities other than as members of the general public; that ownership and operation of said facilities is with the District or another political subdivision; that none of the proceeds of the above Bonds will be loaned to any person and to the extent that special assessments have been or are to be levied for any of 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; that the development of the land in the District for sale and occupation by the general public is proceeding with reasonable speed; and the District hereby authorizes and directs the Chairman or Clerk to file, when due, an information reporting from pursuant to Section 149(e) of the Internal Revenue Code of 1986 pertaining to the above Bonds.

Section 14. The Attorney for the District is hereby directed to file this Bond Resolution in the District Court of Saunders County, Nebraska and request approval of the issuance and sale of the Bonds, as provided by law.

ADOPTED this 28th day of September, 2022.


Chairman


Clerk

Exhibit A
Cost of Issuance

\$8,100
Sanitary and Improvement District No 8 of Saunders County, Nebraska
General Obligation Bonds, Series 2022

<u>Payee</u>	<u>Role</u>	<u>Amount</u>	<u>Address</u>
Yost Law Firm	SID Counsel	\$4,000.00	81 W 5 th St Fremont, NE 68025
Baird Holm LLP	Bond Counsel	\$3,700.00	1700 Farnam St, #1500 Omaha, NE 68102
BOKF, National Association	Paying Agent & Registrar	\$400.00	1248 O St, Ste 764 Lincoln, NE 68508

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STATEMENT AS TO SANITARY AND IMPROVEMENT DISTRICT NO. 8 STATUS

Pursuant to R.R.S. §31-727.03, Sanitary and Improvement District No. 8 of Saunders County, Nebraska, hereby files the following information:

- 1) Names of current Board of Trustees: Tom B Sawyer, Clerk
Lonnie Mahrt, Chairman
Nick Borman
Barry Taylor
Dave Langenfeld

- 2) Current attorney for SID #8: David Hartmann
Current accountant for SID #8: Erickson & Brooks, CPA's

- 3) Bond principal indebtedness as of 6/30/2022: \$ 0

Warrant indebtedness as of 6/30/2022: \$ 1,425.357

- 4) The 2021 tax levies for SID #8 are: General Fund .098247
Bond Fund .150000

Dated this 28th day of September, 2022.

Tom B Sawyer, Clerk
Sanitary and Improvement District No. 8
of Saunders County, Nebraska