ARAPAHOE, NEBRASKA November 23, 2021

The Community Redevelopment Authority of the City of Arapahoe, Nebraska, met in regular session at the EMCC Council Room at 7:31 P.M. on November 23, 2021, pursuant to notice published in the Valley Voice. Councilmen present: Middagh, Monie, tenBensel, Carpenter. CRA Member Absent: Tangeman. City Staff present: City Superintendent Greg Schievelbein, City Clerk Donna Tannahill.

CRA Chairman presided over the meeting. Visitors present for all or a portion of the meeting were: Alison Borer with Cline Williams, Jessica Vandenberg, Bobbi Pettit, April Taylor with the Valley Voice, and Jessica Fisher with Tri Valley Health. The location of the posted Open Meetings Act was stated. Chairman Middagh welcomed all visitors and gave each the opportunity to state their name and the agenda item they wish to speak on.

Public Hearing for the Tax Increment Financing Landmark Implement Project. No input on said project and Public Hearing was closed at 7:40 pm.

Motion by Board Member tenBensel and second Board Member Carpenter to move for the passage of Resolution 2021-24 Redevelopment Plan Amendment for the Landmark Implement Redevelopment Project.

**COMMUNITY REDEVELOPMENT AUTHORITY**

**OF THE CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION #2021-24**

(Redevelopment Plan Amendment – Landmark Implement Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA, APPROVING AND ADOPTING AN AMENDMENT TO THE REDEVELOPMENT PLAN OF THE CITY OF ARAPAHOE, NEBRASKA TO IMPLEMENT THE LANDMARK IMPLEMENT REDEVELOPMENT PROJECT; ADOPTING A COST-BENEFIT ANALYSIS FOR THE REDEVELOPMENT PROJECT; AND TAKING OTHER ACTIONS REQUIRED OR PERMITTED UNDER THE COMMUNITY DEVELOPMENT LAW.**

**RECITALS**

1. The City of Arapahoe, Nebraska (“City”) has adopted a redevelopment plan for certain portions of the City (the “Redevelopment Plan”).
2. The Community Redevelopment Authority of the City of Arapahoe, Nebraska (“CRA”), in furtherance of the purposes and pursuant to the provisions of the Community Development Law, Neb. Rev. Stat. §§ 18-2101 to 18-2155, as amended (the “Act”), has prepared an amendment to the Redevelopment Plan in the form attached as Exhibit “A” (“Redevelopment Plan Amendment”).
3. The Redevelopment Plan Amendment would create a redevelopment project in the redevelopment area on property described in the Redevelopment Plan Amendment identified as the Landmark Implement Redevelopment Project (the “Project”).
4. The Project would use Tax Increment Financing pursuant to Section 18-2147 of the Act to assist in paying for the costs of certain eligible public improvements authorized by the Act and more particularly set forth in the Redevelopment Plan Amendment.
5. The CRA is required under Section 18-2113(2) of the Act to conduct a cost benefit analysis for a redevelopment project which will use Tax Increment Financing.
6. The CRA has conducted a cost benefit analysis for the Project, and said cost benefit analysis is attached to the Redevelopment Plan Amendment as Exhibit “C” (the “Project Cost Benefit Analysis”).
7. The CRA submitted the question of whether the Redevelopment Plan Amendment should be recommended to the City Council to the Planning Commission of the City of Arapahoe, Nebraska.
8. The Planning Commission recommended the approval of the Redevelopment Plan Amendment on November 8, 2021.
9. The CRA has determined that the Project would not occur in the Redevelopment Area and could not be financed or constructed but for the use of Tax Increment Financing.
10. Statements of the proposed method and estimated cost of the acquisition and preparation for redevelopment of the redevelopment project area and the estimated proceeds or revenue from its disposal to redevelopers, the proposed method of financing the redevelopment project, and a feasible method proposed for the relocation of families to be displaced from the redevelopment project area, if applicable, are set forth in the Redevelopment Plan Amendment and the Project Cost Benefit Analysis.

NOW THEREFORE, BE IT RESOLVED, by the CRA, as follows:

1. The cost and benefits set forth in the Project Cost Benefit Analysis have been found to be in the long-term best interest of the City.

1. The CRA hereby approves the Project Cost Benefit Analysis as the cost benefit analysis of the Project.

BE IT FURTHER RESOLVED, by the CRA, as follows:

1. The Redevelopment Plan Amendment is in conformance with the general plan for development of the City of Arapahoe as a whole, as set forth in the City of Arapahoe Comprehensive Plan, as amended.
2. The Redevelopment Plan Amendment will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations or conditions of blight, in the City of Arapahoe.
3. The Redevelopment Plan Amendment is in conformance with the Act.

1. The Project would not be economically feasible and would not occur in the Redevelopment Area without the use of Tax Increment Financing.
2. The CRA hereby approves the Redevelopment Plan Amendment and recommends approval and adoption by the City Council of the City of Arapahoe.

IN WITNESS WHEREOF, the CRA hereby passes and adopts this Resolution as of this 23rd day of November, 2021.

COMMUNITY REDEVELOPMENT AUTHORITY

OF THE CITY OF ARAPAHOE, NEBRASKA

By: Chris Middagh

Chairperson

ATTEST:

Ward Carpenter

Secretary

Roll call to vote on Resolution 2021-24 was as follows:

Ayes: Carpenter, Monie, tenBensel, Middagh

Nays: None

Abstain:

Absent and Not Voting: Tangeman

Chairman Middagh declared the motion carried.

**EXHIBIT “A”**

**Redevelopment Plan Amendment**

**To Original Document**

Motion by Board Member tenbensel and second Board Member Carpenter to move for the passage of Resolution 2021-25 Redevelopment Plan Amendment for the Landmark Implement Redevelopment Project.

**COMMUNITY REDEVELOPMENT AUTHORITY**

**OF THE CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION #2021-25**

(Redevelopment Agreement – Landmark Implement Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF ARAPAHOE, NEBRASKA, APPROVING THE REDEVELOPMENT AGREEMENT FOR THE LANDMARK IMPLEMENT REDEVELOPMENT PROJECT AND AUTHORIZING THE USE OF TAX INCREMENT FINANCING FOR SAID PROJECT; AND TAKING OTHER ACTIONS REQUIRED OR PERMITTED UNDER THE COMMUNITY DEVELOPMENT LAW.**

**RECITALS**

1. The City of Arapahoe, Nebraska (“City”) has adopted a redevelopment plan for certain portions of the City (the “Redevelopment Plan”).
2. The Community Redevelopment Authority of the City of Arapahoe, Nebraska (“CRA”), in furtherance of the purposes and pursuant to the provisions of the Community Development Law, Neb. Rev. Stat. §§ 18-2101 to 18-2155, as amended (the “Act”), has adopted an amendment to the Redevelopment Plan (“Redevelopment Plan Amendment”).
3. The Planning Commission of the City of Arapahoe, Nebraska has recommended approval of the Redevelopment Plan Amendment.
4. The CRA shall submit the Redevelopment Plan Amendment to the City Council of the City of Arapahoe, Nebraska for final approval and adoption pursuant to the Act.
5. The Redevelopment Plan Amendment authorizes and creates a specific redevelopment project on a portion of the Redevelopment Area identified in the Redevelopment Plan Amendment as the Landmark Implement Redevelopment Project (the “Project”).
6. The CRA has prepared a redevelopment agreement for the Project, a copy of which is attached hereto as Exhibit “A” and incorporated by this reference (the “Redevelopment Agreement”).
7. The Project would use Tax Increment Financing pursuant to Section 18-2147 of the Act to assist in paying for the cost of certain eligible public improvements authorized by the Act and identified in the Redevelopment Plan Amendment and the Redevelopment Agreement.

NOW THEREFORE, BE IT RESOLVED, by the CRA, that the Redevelopment Agreement is hereby approved.

BE IT FURTHER RESOLVED, the CRA authorizes the Chairperson of the CRA to execute and enter into the Redevelopment Agreement on the CRA’s behalf upon the City Council’s approval of the Redevelopment Agreement.

BE IT FURTHER RESOLVED, the CRA authorizes the Chairperson of the CRA to take all such actions that are required to fulfill the terms of the Redevelopment Agreement and to consummate the agreement set forth therein.

BE IT FURTHER RESOLVED, without limitation to the foregoing, the CRA authorizes the issuance of the TIF Indebtedness as set forth in the Redevelopment Agreement without further written approval of the CRA or the City Council. Such TIF Indebtedness shall be repaid solely from the Tax Increment created by the Project and does not represent the general obligation of the CRA or the City.

BE IT FURTHER RESOLVED, the foregoing resolutions are subject to and contingent upon the City Council’s approval and adoption of the Redevelopment Plan Amendment for the Project, and if the City Council does not approve and adopt the Redevelopment Plan Amendment, the resolutions contained herein shall be void and of no effect.

BE IT FURTHER RESOLVED, that any other resolutions or actions that are contradictory or incompatible with the provisions of this Resolution are hereby rescinded.

Dated this 23rd day of November, 2021.

COMMUNITY REDEVELOPMENT AUTHORITY

OF THE CITY OF ARAPAHOE, NEBRASKA

By: Chris Middagh

Chairperson

ATTEST:

Ward Carpenter

Secretary

Roll call to vote on Resolution 2021-24 was as follows:

Ayes: Monie, tenBensel, Middagh, Carpenter

Nays: None

Abstain:

Absent and Not Voting: Tangeman

Chairman Middagh declared the motion carried.

There being no further business, the meeting adjourned by unanimous consent at 7:42pm

ARAPAHOE, NEBRASKA November 23, 2021

The City Council of the City of Arapahoe, Nebraska, met in regular session at the EMCC Council Room at 7:43 P.M. on November 23, 2021, pursuant to notice published in the Valley Voice. Councilmen present: Middagh, Paulsen, Monie, tenBensel, Kreutzer. Carpenter. Councilmen Absent: City Staff present: City Superintendent Greg Schievelbein, City Clerk Donna Tannahill.

Mayor Koller presided over the meeting. Visitors present for all or a portion of the meeting were: April Taylor with the Valley Voice, and Jessica Fisher with Tri Valley Health, Jess Hurlbert with Olsson. The location of the posted Open Meetings Act was stated. Chairman Middagh welcomed all visitors and gave each the opportunity to state their name and the agenda item they wish to speak on.

Public Hearing – Revision of Application for the CDBG Block Grant to National Objective to Limited Clientele – Benefitting Low & Moderate – Income Persons There are no public comments. Public Hearing closed at 7:46pm

**Consent Agenda:**

Motion by Councilman Kreutzer and second by Councilman Middagh for approval of the following consent agenda:

Minutes: Copy of the minutes from the November 9, 2021 regular meeting were included in the Council packets.

SDL: HoJo’s for Maschoffs Holiday Party January 27th, 2023

Claims: Claims and Payroll for the period November 10, 2021 to November 23, 2021

|  |  |  |
| --- | --- | --- |
| **EXPENSES 11/10/21 -11/23/21** | | |
|  | Payroll November 23, 2021 | 9,639.53 |
| 49426 | EFTPS - Federal withholdings | 2,775.82 |
| 49400 | Arapahoe Floral - funeral | $85.50 |
| 49401 | BOKF - water bond & 2020 VP bond interest | $111,523.75 |
| 49402 | Dollar General - Energywise payment | $280.00 |
| 49403 | E Hoefs - ambulance pay | 158.00 |
| 49404 | S Hoefs - ambulance pay | 691.00 |
| 49405 | W Hoefs - ambulance pay | 599.00 |
| 49406 | S Helms - ambulance pay | 91.00 |
| 49407 | M Houser - ambulance pay | 100.00 |
| 49408 | NPPD - O&M October | 4,293.87 |
| 49410 | J Schrock - ambulance pay | 50.00 |
| 49411 | A Schrock - cleaning svc | 100.00 |
| 49412 | TVPPD - power wells & golf | 1,798.12 |
| 49413 | B Yeager - ambulance pay | 25.00 |
| 49414 | Shred-It - service | 66.71 |
| 49415 | 7D Lock shop - fire department locks | 225.00 |
| 49416 | American Ag Lab - water samples | 39.00 |
| 49417 | BCBS - insurance | 13,780.96 |
| 49418 | NDEE - water license renewal | 115.00 |
| 49419 | John Paulsen - ambulance pay | 233.00 |
| 49420 | PLIC - employee insurance | 1,059.35 |
| 49421-38 | Debit Card - 150 yr celebration - prog subscrip | 210.80 |
| 49422 | Aramark - mats & mops | 168.72 |
| 49423 | Municipal Supply - water supplies | 979.80 |
| 49424 | Paulsen - concrete | 789.75 |
| 49425 | AFLAC - optional insurance | 389.76 |
| 49428 | HSA - monthly contributions | 877.20 |
| 49429 | NE Dept of Rev - monthly withholding | 657.82 |
| 49430 | Accounts Receivable Systems - garnishment | 64.34 |
| 49431 | Black Hills Energy - legion gas | 37.50 |
| 49432 | Credit Management | 310.34 |
| 49433 | Mid Ne Individual Svc - monthly fee | 350.00 |
| 49434 | Olsson - survey svc | 332.42 |
| 49435 | Svehla Law - nuisance fee | 885.00 |
| 49436 | TD Ameritrade - retirement | 2,905.15 |
| 49437 | Mid-American Research Chemical - penetrating oil | 260.69 |
| 49439 | Depository Trust - Ambulance Bond Interest | 1,707.50 |
| 49440 | Eakes - supplies | 358.29 |
|  | **TOTAL EXPENSES** | **$159,014.69** |

Roll call vote on the consent agenda motion was as follows

Ayes: Kreutzer, Carpenter, Monie, tenBensel, Middagh, Paulsen

Nays: None

Abstain: Paulsen Claim #49419 $233.00

Absent and Not Voting:

Mayor Koller declared the motion carried.

C**ITY REPORTS**

City Superintendent: Gave Report.

City Treasurer: Gave Report.

Economic Development – gave report

Nuisance Officer – gave report

**BUSINESS**

**Unfinished Business:**

**New Business:**

Councilman Middagh introduced Resolution 2021-29 and Councilman Monie seconded the motion to move for the passage of this Resolution.

**RESOLUTION 2021-29**

BE IT RESOLVED by the Mayor and City Council of the City of Arapahoe, Nebraska:

Section 1. That the following bonds, in accordance with their option provisions, are hereby authorized to be called for payment as provided in a Direction for Call (as defined below), after which date interest on the bonds will cease:

General Obligation Water Refunding Bonds, Series 2017, of the City of Arapahoe, Nebraska, date of original issue – May 30, 2017 in the principal amount of One Million Sixty-Five Thousand Dollars ($1,065,000), numbered as shown on the books of the Paying Agent and Registrar, in denomination of $5,000 each, becoming due and bearing interest as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Maturing on  December 15 of the Year | Amount of Principal Maturing | Interest Rate Per Annum | CUSIP |
| 2022 | $95,000 | 1.750% | 03873A EX9 |
| 2023 | 95,000 | 1.900 | 03873A EY7 |
| 2024 | 100,000 | 2.050 | 03873A EZ4 |
| 2025 | 100,000 | 2.250 | 03873A FA8 |
| 2026 | 110,000 | 2.400 | 03873A FB6 |
| 2027 | 110,000 | 2.500 | 03873A FC4 |
| 2028 | 110,000 | 2.650 | 03873A FD2 |
| 2029 | 110,000 | 2.750 | 03873A FE0 |
| 2030 | 115,000 | 3.000 | 03873A FF7 |
| 2031 | 120,000 | 3.100 | 03873A FG5 |

Said bonds are hereinafter referred to as the “Refunded Bonds.”

Section 2. The Refunded Bonds are to be paid off at the office of BOKF, National Association, Lincoln, Nebraska, as paying agent and registrar (the “Paying Agent”).

Section 3. The Mayor or City Clerk of the City (each, an “Authorized Officer”) are each individually hereby authorized at any time on or after the date of this resolution to direct the irrevocable call of the Refunded Bonds on behalf of the City and such Direction, when made in writing (the “Direction for Call”), shall constitute the action of the City without further action of the Mayor or Council of the City. The Direction for Call may be set for any date on or prior to September 30, 2022 after which time the Authorized Officers shall have no authority to make any such determination hereunder without further action of the Mayor and Council of the City and this resolution shall be of no further force and effect.

Section 4. A true copy of this resolution shall be filed with the Paying Agent not less than thirty days prior to said date fixed for redemption in the Direction for Call. Upon receipt of an executed Direction for Call, the Paying Agent is hereby instructed to mail notice to each registered owner of the Refunded Bonds not less than thirty days prior to the date fixed for redemption, all in accordance with the ordinance authorizing the issuance of the Refunded Bonds, and to take all other actions deemed necessary in connection with the redemption of the Refunded Bonds.

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City Clerk Mayor

Roll call vote on Resolution 2021-29 was as follows

Ayes: Paulsen, Middagh, tenBensel, Monie, Carpenter, Kreutzer

Nays: None

Abstain: None

Absent and Not Voting:

Mayor Koller declared the motion carried.

Council Member Middagh introduced Ordinance No 2021-02 entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION WATER REFUNDING BONDS, SERIES 2022 OF THE CITY OF ARAPAHOE, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS ($1,150,000) TO REFINANCE CERTAIN OUTSTANDING INDEBTEDNESS OF THE CITY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BONDS TO THE EXTENT NOT PAID FROM OTHER SOURCES; PROVIDING FOR THE SALE OF THE BONDS AND AUTHORIZING THE CITY TO ENTER INTO A BOND PURCHASE AGREEMENT; AUTHORIZING OFFICERS OF THE CITY TO MAKE ARRANGEMENTS FOR THE SALE OF THE BONDS AND TO DESIGNATE THE FINAL TERMS, RATES AND MATURITY SCHEDULE; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE BOND PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.

and moved that the statutory rule requiring reading on three different days be suspended. Council Member Monie seconded the motion to suspend the rules and upon roll call vote on the motion the following Council Members voted YEA: Monie, tenBensel, Kreutzer, Carpenter, Paulsen, Middagh. The following voted NAY: None The motion to suspend the rules was adopted by three-fourths of the Council and the statutory rule was declared suspended for consideration of said ordinance.

Said ordinance was then read by title and thereafter Council Member Monie moved for final passage of the ordinance, which motion was seconded by Council Member tenBensel. The Mayor then stated the question was “Shall Ordinance No.2021-02 be passed and adopted?” Upon roll call vote, the following Council Members voted YEA: Middagh, Monie, Paulsen, tenBensel, Kreutzer, Carpenter,. The following voted NAY: None. The passage and adoption of said ordinance having been concurred in by three-fourths of all members of the Council, the Mayor declared the ordinance adopted and the Mayor in the presence of the Council signed and approved the ordinance and the Clerk attested the passage and approval of the same and affixed her signature thereto and ordered the Ordinance to be published in pamphlet form as provided therein. A true, correct and complete copy of said ordinance is as follows:

ORDINANCE NO. 2021-02

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION WATER REFUNDING BONDS, SERIES 2022 OF THE CITY OF ARAPAHOE, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS ($1,150,000) TO REFINANCE CERTAIN OUTSTANDING INDEBTEDNESS OF THE CITY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BONDS TO THE EXTENT NOT PAID FROM OTHER SOURCES; PROVIDING FOR THE SALE OF THE BONDS AND AUTHORIZING THE CITY TO ENTER INTO A BOND PURCHASE AGREEMENT; AUTHORIZING OFFICERS OF THE CITY TO MAKE ARRANGEMENTS FOR THE SALE OF THE BONDS AND TO DESIGNATE THE FINAL TERMS, RATES AND MATURITY SCHEDULE; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE BOND PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA:

Section 1. The Mayor and Council (the “Council”) of the City of Arapahoe, Nebraska (the “City”), hereby find and determine:

(a) that the City owns and operates a water plant and distribution system (the "Water System");

(b) that the City presently has issued and outstanding its General Obligation Water Refunding Bonds, Series 2017, dated as of May 30, 2017 (the “Series 2017 Bonds”), which Series 2017 Bonds were issued to refund the City’s General Obligation Water Refunding Bonds, Series 2012, dated as of June 20, 2012 (the “Series 2012 Bonds”), which Series 2012 Bonds were issued to refund the outstanding indebtedness issued to the Nebraska Department of Environmental Quality and the USDA, which financed the maintenance, extension, improvement and enlargement of the Water System;

(c) the Series 2017 Bonds are subject to redemption at any time on or after May 30, 2022, at par plus accrued interest to the date fixed for redemption and all or a portion of the Series 2017 Bonds have been authorized to be called for redemption in accordance with their call provisions on a date to be determined by an authorized officer of the City (the “Redemption Date”);

(d) that since the Series 2017 Bonds were issued, rates of interest have so declined that by taking up and paying off the Series 2017 Bonds, a substantial savings in the amount of yearly running interest will be made to the City and for the purpose of paying off the Series 2017 Bonds and paying costs of issuance of bonds as herein authorized, it is necessary for the City to issue general obligation water refunding bonds;

(e) that in connection with the financing herein provided for certain issuance costs are to be incurred;

(f) that the taxable valuation of the taxable property within said City according to the last preceding assessment thereof is $42,215,181 and that as of the date of issuance of the bonds herein authorized and application of the proceeds thereof as provided herein, the City will have no other indebtedness outstanding issued pursuant to Section 17-534, R.R.S. Neb.; and

(g) that all conditions, acts and things required by law to exist or to be done precedent to the issuance of general obligation water refunding bonds in the amount of not to exceed $1,150,000 pursuant to Section 17-534 and Section 10-142, R.R.S. Neb. 2012, as amended, do exist and have been done in due form and time as required by law.

Section 2. For purposes as set out in Section 1 hereof, there shall be and there are hereby ordered issued General Obligation Water Refunding Bonds, Series 2022, in the principal amount of not to exceed $1,150,000 (the “Bonds”), with said Bonds to mature and become due on such dates and in such years and bear interest at the rates per annum as shall be determined in a written designation (the “Designation”) signed by the Mayor or City Clerk (each, an “Authorized Officer”) on behalf of the City and which may be agreed to by Piper Sandler & Co. (the “Underwriter”), which Designation may also determine or modify the mandatory redemption provisions (if any), and pricing terms as set forth in Section 9 below, all within the following limitations:

(a) the aggregate principal amount of the Bonds shall not exceed $1,150,000;

(b) the aggregate amount of original issue premium and original issue discount (if any) may result in an aggregate net original issue discount (if any) not in excess of two percent (2.00%) of the stated principal amount of the Bonds;

(c) the longest maturity of the Bonds may not be later than December 15, 2031;

(d) the true interest cost of the Bonds shall not exceed 2.50%; and

(e) the Bonds shall bear interest at such rates per annum so that debt service payable on the Bonds provides at least a net present value savings to the City over the debt service payable on the Series 2017 Bonds in an amount approved by the Authorized Officers executing the Designation (execution of the Designation by any Authorized Officer shall be conclusive evidence of such approval).

The Authorized Officers are hereby authorized to make such determinations on behalf of the Mayor and City Council and to evidence the same by execution and delivery of the Designation and such determinations, when made and agreed to by the Underwriter, shall constitute the action of the City Council of the City without further action of the City Council of the City.

The Bonds shall be issued in the denomination of $5,000 or any integral multiple thereof and shall be numbered from 1 upwards in the order of their issuance. No Bond shall be issued originally or upon transfer or partial redemption having more than one principal maturity. The initial bond numbering and principal amounts for each of the Bonds issued shall be as directed by the initial purchasers thereof. Interest on the Bonds shall be computed on the basis of a three hundred sixty day year consisting of twelve thirty-day months. Interest on the Bonds shall be payable semiannually on June 15th and December 15th of each year, starting June 15, 2022 (or such other date or dates as may be determined in the Designation, each an “Interest Payment Date”). The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the close of business on the 15th day immediately preceding the Interest Payment Date (or such other record date as may be determined in the Designation, the “Record Date”), subject to the provisions of Section 3 hereof. Payment of interest due on the Bonds prior to maturity or redemption shall be made by the Paying Agent and Registrar, as designated pursuant to Section 3 hereof, by mailing a check in the amount due for such interest on each Interest Payment Date to the registered owner of each Bond, as of the applicable Record Date, to such owner’s registered address as shown on the books of registration, as required to be maintained in Section 3 hereof. Payment of principal due at maturity or at any date fixed for redemption, together with any accrued interest then due, shall be made by said Paying Agent and Registrar to the registered owners upon presentation and surrender of the bonds to said Paying Agent and Registrar. The City and said Paying Agent and Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payments thereon and for all other purposes and neither the City nor the Paying Agent and Registrar shall be affected by any notice or knowledge to the contrary whether such bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the City and said Paying Agent and Registrar, in respect of the liability upon the bonds or claims for interest to the extent of the sum or sums so paid. If any Bond is not paid upon presentation of the bond at maturity or any interest installment is not paid when due, the delinquent Bond or delinquent interest installment shall bear interest thereafter until paid at a rate equal to the rate assessed against delinquent taxes under Section 45-104.01 R.R.S. Nebraska, 2010, as now existing or as the same may be amended from time to time by the Nebraska Legislature.

Section 3. Unless otherwise provided in the Designation, BOKF, National Association, Lincoln, Nebraska, is hereby designated as Paying Agent and Registrar for the Bonds. Said Paying Agent and Registrar shall serve in such capacities under the terms of an agreement entitled “Paying Agent and Registrar’s Agreement” between the City and said Paying Agent and Registrar, the form of which is to be approved by an Authorized Officer. The Authorized Officers each are hereby authorized to approve and execute said agreement. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at the office of the Paying Agent and Registrar in Lincoln, Nebraska or the principal corporate trust office of any duly-appointed successor, as applicable. The names and registered addresses of the registered owner or owners of the Bonds shall at all times be recorded in such books. Any Bond may be transferred pursuant to its provisions at the office of the Paying Agent and Registrar upon 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 such owner’s duly authorized agent, and thereupon the Paying Agent and Registrar will register such transfer upon said registration books and deliver to the transferee registered owner or owners (or send by registered mail to the transferee owner or owners at such owner’s or owners’ risk and expense), registered in the name of such transferee owner or owners, a new Bond or Bonds of the same interest rate, aggregate principal amount and maturity. To the extent of the denominations authorized for the Bonds by this ordinance, one Bond may be transferred for several such Bonds of the same interest rate and maturity and for a like aggregate principal amount, and several such Bonds may be transferred for one or several such Bonds, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Bond, the surrendered Bond or Bonds shall be cancelled and destroyed. All Bonds issued upon transfer of the Bonds so surrendered shall be valid obligations of the City evidencing the same obligations as the Bonds surrendered and shall be entitled to all benefits and protection of this ordinance to the same extent as the Bonds upon transfer of which they were delivered. The City and the Paying Agent and Registrar shall not be required to transfer Bonds during any period from any Record Date until its immediately following interest payment. In the event that payments of interest due on the Bonds on an interest payment date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such interest payment date and shall be payable to the registered owners of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Paying Agent and Registrar whenever monies for the purpose of paying such defaulted interest become available.

Section 4. Unless as otherwise provided in the Designation, the Bonds shall be subject to redemption, in whole or in part, prior to maturity at any time on or after the fifth anniversary of the date of original issue thereof, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption. Any Bonds issued as term bonds (as may be determined in the Designation) shall be redeemed for the years and in the principal amounts as determined in the Designation. Any scheduled mandatory redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption. The Paying Agent and Registrar shall select the Bonds issued as term bonds for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar. The City may select the Bonds to be redeemed for optional redemption in its sole discretion. The Bonds shall be redeemed only in amounts of $5,000 or integral multiples thereof. Bonds redeemed in part only shall be surrendered to said Paying Agent and Registrar in exchange for a new Bond evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the City by said Paying Agent and Registrar in the case of optional redemption and without further direction in the case of mandatory redemption, by said Paying Agent and Registrar by mail not less than 30 days prior to the date fixed for redemption, first class, postage prepaid, sent to the registered owner of such Bond at said owner’s registered address. Such notice shall designate the Bond or Bonds to be redeemed by maturity or otherwise, the date of original issue, series and the date fixed for redemption and shall state that such Bond or Bonds are to be presented for prepayment at the office of said Paying Agent and Registrar. In case of any Bond partially redeemed, such notice shall specify the portion of the principal amount of such Bond to be redeemed. No defect in the mailing of notice for any Bond shall affect the sufficiency of the proceedings of the City designating the Bonds called for redemption or the effectiveness of such call for Bonds for which notice by mail has been properly given and the City shall have the right to direct further notice of redemption for any such Bond for which defective notice has been given. In the event term maturities and mandatory redemption amounts are determined in the Designation, the provisions of this Section 4 shall apply generally to mandatory redemptions.

Section 5. If the date for payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the office of the Paying Agent is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

Section 6. The Bonds shall be executed on behalf of the City by being signed by the Mayor and the City Clerk, both of which signatures may be facsimile signatures, and shall have the City seal impressed on each Bond, which may be a facsimile seal. The City Clerk shall make and certify a transcript of proceedings had and done precedent to the issuance of said Bonds which shall be delivered to the purchaser of said Bonds. After being executed by the Mayor and City Clerk, said Bonds shall be delivered to the Treasurer of the City who shall be responsible therefor under his/her official Bond. Such Treasurer shall maintain a record of information with respect to said Bonds in accordance with the requirements of Section 10-140, R.R.S. Neb. 2012, as amended, and shall cause the same to be filed with the office of the Auditor of Public Accounts of the State of Nebraska. The Paying Agent and Registrar shall register each Bond in the name of its initial registered owner as designated by the initial purchaser. Each Bond shall be authenticated on behalf of the City by the Paying Agent and Registrar. The Bonds shall be issued initially as “book-entry only” bonds using the services of The Depository Trust Company (the “Depository”), with one typewritten Bond per maturity being issued to the Depository. In such connection said officers of the City are authorized to execute and deliver a letter of representations and inducement (the “Letter of Representations”) in the form required by the Depository (which may include any “blanket” letter previously executed and delivered), for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon issuance of the Bonds as “book-entry-only” bonds, the following provisions shall apply:

(a) The City 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 so 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 to 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 City, 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 the Beneficial Owners transferring or exchanging such Bonds shall designate.

(c) If the City 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 Ordinance 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; or

(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 and the terms of the Paying Agent and Registrar’s Agreement (if any).

(f) In the event of any partial redemption of a Bond unless and until such partially redeemed Bond has been replaced in accordance with the provisions of this Ordinance, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Bond as is then outstanding and all of the Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced or upon termination by the City of book-entry-only form, the City shall immediately provide a supply of bond certificates for issuance upon 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 bond certificates upon transfer or partial redemption, the City agrees to order printed an additional supply of bond certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting officers. 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 any bond 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 not be valid and binding on the City until authenticated by the Paying Agent and Registrar. The Bonds shall be delivered to the Paying Agent and Registrar for registration and authentication.

Section 7. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

STATE OF NEBRASKA

COUNTY OF FURNAS

CITY OF ARAPAHOE

No. GENERAL OBLIGATION WATER REFUNDING BOND, SERIES 2022

Interest Rate Maturity Date Date of Original Issue CUSIP No.

%

Registered Owner: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Principal Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Arapahoe, in the County of Furnas, in the State of Nebraska (the “City”), hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above the principal amount specified above in lawful money of the United States of America on the maturity date specified above, with interest thereon from date of original issue specified above or most recent interest payment date to which interest has been paid or provided for, whichever is later, to maturity (or earlier redemption) at the rate per annum specified above. Interest shall be payable semiannually on the fifteenth day of June and December in each year, starting June 15, 2022. Interest shall be computed on the basis of a three hundred sixty-day year consisting of twelve thirty-day months. If this bond is not paid upon presentation at maturity or any interest installment hereon is not paid when due, the bond or interest installment shall bear interest thereafter until paid at a rate equal to the rate assessed against delinquent taxes under Section 45-104.01 R.R.S. Nebraska 2010, as now existing or as the same may be amended from time to time by the Nebraska Legislature. The interest hereon due prior to maturity shall be paid on each interest payment date by BOKF, National Association, as Paying Agent and Registrar for the City by wire transfer (but only in accordance with the limited terms of the authorizing ordinance), check or draft mailed to the registered owner hereof, as shown on the records of the Paying Agent and Registrar as of the close of business on the 15th day immediately preceding the interest payment date, at such owner’s registered address as it appears on the books of registration of the City (the "Record Date"). The principal of this bond and the interest due at maturity are payable on presentation and surrender to said Paying Agent and Registrar at the office of the Paying Agent and Registrar in Lincoln, Nebraska or the principal corporate trust office of any duly-appointed successor, as applicable. Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the Record Date such interest was payable, and shall be payable to the person who is the registered owner of this bond (or of one or more predecessor bonds hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available. For the prompt payment of this bond, principal and interest as the same become due, the full faith, credit and resources of said City are hereby irrevocably pledged.

The City, however, reserves the right and option of paying bonds of this issue maturing on or after the fifth anniversary of the date of original issue thereof, at the principal amount thereof plus accrued interest to the date fixed for redemption. Notice of any such redemption shall be given by mail, sent to the registered owner of any bond to be redeemed at said registered owner's address in the manner provided in the ordinance authorizing said bonds. Individual bonds may be redeemed in part but only in the amount of $5,000 or integral multiples thereof. Any bond redeemed in part only shall be surrendered to the Paying Agent and Registrar in exchange for a new bond or bonds evidencing the unredeemed principal thereof.

This bond is one of an issue of fully registered bonds of the total principal amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($\_\_\_\_\_\_\_\_\_\_), of even date and like tenor herewith, except as to date of maturity and rate of interest and denomination, which were issued by the City for the purpose of refunding the City’s General Obligation Water Refunding Bonds, Series 2017, date of original issue May 30, 2017, which were issued to refinance certain improvements to the City’s water system as provided by Section 17-534, R.R.S. Neb., as amended, and has been duly authorized by an ordinance (the “Ordinance”) legally passed, approved and published and by proceedings duly had by the Mayor and Council of said City in accordance with and under the provisions of Section 10-142, R.R.S. Neb., as amended.

This bond is transferable by the registered owner or such owner’s attorney duly authorized in writing at the office of the Paying Agent and Registrar upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same aggregate principal amount, interest rate and maturity will be issued to the transferee as provided in the ordinance authorizing said issue of bonds, subject to the limitations therein prescribed. The City, its 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 purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

AS PROVIDED IN THE ORDINANCE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE ORDINANCE, “DTC”), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE ORDINANCE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT AND REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE ORDINANCE.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT AND REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT AND REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

This bond shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

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 said City, including this bond, does not exceed any limitations imposed by law. The City covenants and agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in said City, in addition to all other taxes, sufficient in rate and amount to pay the interest on this bond when and as the same becomes due and to create a sinking fund to pay the principal of this bond when the same becomes due, to the extent not paid from other sources, including revenues of the City’s waterworks plant and distribution system.

IN WITNESS WHEREOF, the Mayor and Council of the City of Arapahoe, Nebraska, have caused this bond to be executed on behalf of the City by being signed by the Mayor and Clerk of the City, both of which signatures may be facsimile signatures, and by causing the official seal of the City to be affixed hereto which may be a facsimile seal, all as of the date of original issue shown above.

CITY OF ARAPAHOE, NEBRASKA

By (Sample - Do Not Sign)

Mayor

ATTEST:

(Sample- Do Not Sign)

City Clerk

(S E A L)

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by an ordinance passed and approved by the Mayor and Council of the City of Arapahoe as described in said bonds.

(Sample – Do Not Sign)

BOKF, National Association, Lincoln, Nebraska, as Paying Agent and Registrar

(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.

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Registered Owner

SIGNATURE GUARANTEED

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Officer

Note: The signature(s) of this assignment MUST CORRESPOND with the name as written on the face of the within bond in every particular without alteration, enlargement or any change whatsoever, and must be guaranteed by a commercial bank or a trust company or by a firm having membership on the New York, Chicago or other stock exchange.

Section 8. The City Clerk shall make and certify a transcript of proceedings of the City precedent to the issuance of said Bonds which shall be delivered to the purchaser of the Bonds. After the Bonds have been executed, they shall be delivered to the City Treasurer who shall register the same in the names of the initial registered owners thereof as directed by the Initial Purchaser designated in Section 9 hereof and shall be responsible therefor under her official bond.

Section 9. The Bonds are hereby authorized to be sold to Piper Sandler & Co. (the “Initial Purchaser") for an aggregate purchase price to be determined in the Designation (which purchase price shall take into account (a) underwriter's discount in an amount not to exceed 1.50% of the stated principal amount of the Bonds, and (b) original issue discount and/or premium subject to the limitations set forth in Section 2 hereof) plus accrued interest (if any) on the Bonds to the date of payment for the Bonds, and the Bonds shall be delivered upon evidence of receipt by the City of an amount equal to such purchase price. Costs of issuance may also be paid from proceeds of the Bonds. The Bonds are authorized to be sold to the Initial Purchaser subject to the opinion of Baird Holm LLP, as Initial Purchaser’s bond counsel that the Bonds are lawfully issued; that the Bonds constitute a valid obligation of the City; and that under existing laws and regulations the interest on the Bonds is exempt from both Nebraska state and federal income taxes. The Authorized Officers are hereby authorized to approve and execute a bond purchase agreement with said Initial Purchaser relating to the Bonds. Said Initial Purchaser shall have the right to direct the registration of the bonds and the denominations thereof within each maturity, subject to the restrictions of this resolution. Such purchaser and its agents, representatives and counsel (including its bond counsel) are hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository at closing.

Section 10. The net sale proceeds of the Bonds shall be applied to the payment and satisfaction of all of the principal of and the interest on the Series 2017 Bonds maturing on or as called for redemption on the Redemption Date. Accrued interest received from the sale of the Bonds, if any, shall be applied to pay interest first falling due on the Bonds. Expenses of issuance of the Bonds may be paid from the proceeds of the Bonds. In order to satisfy the City’s obligation on the Series 2017 Bonds, if the date of delivery of the Bonds occurs prior to the Redemption Date, such proceeds of the Bonds along with funds of the City on hand shall be set aside and held and invested in a special trust account which is hereby ordered established, BOKF, National Association, in Lincoln, Nebraska, is hereby designated to serve as the escrow agent (“Escrow Agent”), to have custody and safekeeping of the funds and investments which are to be set aside for the payment of the Series 2017 Bonds. For purposes of governing such escrow account and the holding and application of such funds and investments, the City may enter into a contract entitled “Escrow Agreement” with the Escrow Agent. The Authorized Officers are hereby authorized and directed to approve, execute, and deliver on behalf of the City said Escrow Agreement, including necessary counterparts, as they seem necessary, desirable, or appropriate for and on behalf of the City. Said Authorized Officers are further authorized to approve the investments provided for in said Escrow Agreement, and to make any necessary subscriptions for United States Treasury Securities, State and Local Government Series, or to contract for the purchase of securities in the open market. Said proceeds shall be invested in obligations of the United States Government, direct or guaranteed, including United States Treasury Securities, State and Local Government Series or otherwise held as provided in the Escrow Agreement. To the extent that such proceeds are held in a bank depository account, such deposits shall be insured by insurance of the Federal Deposit Insurance Corporation or, to the extent not fully insured, fully collateralized in the same manner as is required for deposit of public funds. Any investment from the proceeds of the Bonds herein authorized shall mature not later than the Redemption Date. As provided in said Escrow Agreement, the proceeds of the Bonds herein authorized and investment earnings thereon shall be applied to the payment of the principal of and interest on the Series 2017 Bonds as the same become due on and prior to the Redemption Date, and as called for redemption on the Redemption Date. The City agrees that on the date of original issue of the Bonds, or as soon thereafter as practicable, it shall deposit or otherwise have on hand with the Escrow Agent, from tax levy or other available sources, funds sufficient after taking into consideration available proceeds of the Bonds and investment earnings to provide funds for all payments due on the Series 2017 Bonds on or before the Redemption Date, and as called for redemption on the Redemption Date.

Section 11. The City covenants and agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in the City, in addition to all other taxes, sufficient in rate and amount to pay interest on the Bonds as and when the same becomes due and to create a sinking fund to pay the principal of the Bonds when the same becomes due, to the extent not paid from other sources, including the revenues of the Water System.

Section 12. The City of Arapahoe, Nebraska, hereby covenants to the purchasers and holders of the Bonds hereby authorized that it will make no use of the proceeds of the Bonds, including monies held in any sinking fund for the payment of the Bonds, which would cause the Bonds to be arbitrage Bonds within the meaning of Sections 103(b) and 148 of the Internal Revenue Code of 1986, as amended (the “Code”) and further covenants to comply with Sections 103 and 148 of the Code and all applicable regulations thereunder throughout the term of the Bonds. The City hereby covenants and agrees to take all actions necessary under the Code to maintain the tax-exempt status of interest payable on the Bonds with respect to taxpayers generally but not including insurance companies or corporations subject to the additional minimum tax. As and to the extent not "deemed designated", the City hereby designates the Bonds as its “qualified tax-exempt obligations” pursuant to Section 265(b)(3)(B)(i)(III) of the Code and covenants and warrants that it does not anticipate issuing tax-exempt obligations in calendar 2022 in an amount in excess of $10,000,000. Each Authorized Officer is authorized to make any and all necessary or appropriate allocations, certifications, agreements, statements of reasonable expectations, covenants and warranties relating to such tax status, designation and/or deemed designation, as applicable.

Section 13. The Mayor and City Clerk/Treasurer of the City are hereby authorized to do all things and execute all such documents as may by them be deemed necessary and proper to complete the issuance and sale of the Bonds as contemplated by this Ordinance. The Authorized Officers are hereby authorized to prepare and deem final on behalf of the City a Preliminary Official Statement for the Bonds, and are further authorized to approve on behalf of the City a final Official Statement with any changes deemed appropriate by such officers. The officers of the City are further authorized to take any and all actions deemed necessary by them in connection with the carrying out and performance of the terms of this Ordinance, including without limitation any and all actions necessary or appropriate in connection with said Bonds.

Section 14. In order to promote compliance with certain federal tax and securities laws relating to the Bonds (as well as other outstanding obligations) the policy and procedures attached hereto as Exhibit “A” (the “Post-Issuance Compliance Policy and Procedures”) are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control.

Section 15. In accordance with the requirements of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission, the City being the only “obligated persons” with respect to the bonds, and being an “obligated person” with respect to no more than $10,000,000 in aggregate amount of outstanding municipal securities (including the bonds), agrees that it will provide the following continuing disclosure information to the Municipal Securities Rulemaking Board (the “MSRB”) in an electronic format as prescribed by the MSRB:

(a) at least annually, not later than nine months after the end of the City’s fiscal year, financial information or operating data for the City which is customarily prepared by the City and is publicly available, consisting of the City’s audited financial statements;

(b) in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of the occurrence of any of the following events with respect to the bonds:

(1) principal and interest payment delinquencies;

(2) non-payment related defaults, if material;

(3) unscheduled draws on debt service reserves reflecting financial difficulties;

(4) unscheduled draws on credit enhancements reflecting financial difficulties;

(5) substitution of credit or liquidity providers, or their failure to perform;

(6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;

(7) modifications to rights of the holders of the bonds, if material;

(8) bond calls, if material, and tender offers;

(9) defeasances;

(10) release, substitution, or sale of property securing repayment of the bonds, if material;

(11) rating changes;

(12) bankruptcy, insolvency, receivership or similar events of the City (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City);

(13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(14) appointment of a successor or additional trustee or the change of name of a trustee, if material;

(15) incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any of which affect security holders, if material; and

(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation, any of which reflect financial difficulties.

The City has not undertaken to provide notice of the occurrence of any other event, except the events listed above.

The City agrees that all documents provided to the MSRB under the terms of this continuing disclosure undertaking shall be in such electronic format and accompanied by such identifying information as shall be prescribed by the MSRB. The City reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information or the accounting methods in accordance with which such information is presented, to the extent necessary or appropriate in the judgment of the City, consistent with the Rule. The City agrees that such covenants are for the benefit of the registered owners of the bonds (including Beneficial Owners) and that such covenants may be enforced by any registered owner or Beneficial Owner, provided that any such right to enforcement shall be limited to specific enforcement of such undertaking and any failure shall not constitute an event of default under this Ordinance. The continuing disclosure obligations of the City, as described above, shall cease when none of the bonds remain outstanding. The City hereby designates the following person as the person from whom the foregoing information, data and notices can be obtained:

City Clerk

City of Arapahoe, Nebraska

411 6th Street

P.O. Box 235   
Arapahoe NE  68922  
308-962-7445

Section 16. This Ordinance shall be published in pamphlet form and take effect as provided by law.

PASSED AND APPROVED this 23rd day of November, 2021.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mayor

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

(S E A L)

I, the undersigned, City Clerk for the City of Arapahoe, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Mayor and Council on November 23, 2021; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such agenda items were sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting; and that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, publicly announced and posted during such meeting in the room in which such meeting was held.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

(SEAL)

**EXHIBIT “A”**

**Policy and Procedures**

**Federal Tax Law and Disclosure Requirements for**

**Tax-exempt Bonds and/or Tax Advantaged Bonds**

**ISSUER NAME: City of Arapahoe, Nebraska**

**COMPLIANCE OFFICER (BY TITLE): City Treasurer**

**POLICY**

It is the policy of the Issuer identified above (the “Issuer”) to comply with all Federal tax requirements and securities law continuing disclosure obligations for its obligations issued as tax-exempt bonds (or as tax credit, direct pay subsidy or other tax-advantaged bonds, as applicable) to ensure, as applicable (a) that interest on its tax-exempt bonds remains exempt from Federal income tax, (b) that the direct payments or tax credits associated with its bonds issued as tax advantaged bonds are received in a timely manner and (c) compliance with any continuing disclosure obligations of the Issuer with respect to its outstanding bonds.

**PROCEDURES**

Compliance Officer. Review of compliance with Federal tax requirements and securities law continuing disclosure obligations as generally outlined below shall be conducted by the Compliance Officer identified above (the “Compliance Officer”). To the extent more than one person has been delegated specific responsibilities, the Compliance Officer shall be responsible for ensuring coordination of all compliance review efforts.

Training. The Compliance Officer shall evaluate and review educational resources regarding post-issuance compliance with Federal tax and securities laws, including periodic review of resources published for issuers of tax-exempt obligations by the Internal Revenue Service (either on its website at <http://www.irs.gov/taxexemptbond>, or elsewhere) and the Municipal Securities Rulemaking Board (either on its Electronic Municipal Market Access website [“EMMA”] at <http://www.emma.msrb.org>, or elsewhere).

Compliance Review. A compliance review shall be conducted at least annually by or at the direction of the Compliance Officer. The review shall occur at the time the Issuer’s annual audit takes place, unless the Compliance Officer otherwise specifically determines a different time period or frequency of review would be more appropriate.

Scope of Review.

*Document Review*. At the compliance review, the following documents (the “Bond Documents”) shall be reviewed for general compliance with covenants and agreements and applicable regulations with respect to each outstanding bond issue:

1. the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the Issuer authorizing the issuance of its outstanding bonds, together with any documents setting the final rates and terms of such bonds (the “Authorizing Proceedings”),
2. the tax documentation associated with each bond issue, which may include some or all of the following (the “Tax Documents”):
   1. covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
   2. Form 8038 series filed with the Internal Revenue Service;
   3. tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
   4. covenants, agreements, instructions or memoranda with respect to rebate or private use;
   5. any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
   6. any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
3. the Issuer’s continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the “Continuing Disclosure Obligations”), and
4. any communications or other materials received by the Issuer or its counsel, from bond counsel, the underwriter or placement agent or its counsel, the IRS, or any other material correspondence relating to the tax-exempt status of the Issuer’s bonds or relating to the Issuer’s Continuing Disclosure Obligations.

*Use and Timely Expenditure of Bond Proceeds*. Expenditure of bond proceeds shall be reviewed by the Compliance Officer to ensure (a) such proceeds are spent for the purpose stated in the Authorizing Proceedings and as described in the Tax Documents and (b) that the proceeds, together with investment earnings on such proceeds, are spent within the timeframes described in the Tax Documents, and (c) that any mandatory redemptions from excess bond proceeds are timely made if required under the Authorizing Proceedings and Tax Documents.

*Arbitrage Yield Restrictions and Rebate Matters*. The Tax Documents shall be reviewed by the Compliance Officer to ensure compliance with any applicable yield restriction requirements under Section 148(a) of the Internal Revenue Code (the “Code”) and timely calculation and payment of any rebate and the filing of any associated returns pursuant to Section 148(f) of the Code. A qualified rebate analyst shall be engaged as appropriate or as may be required under the Tax Documents.

*Use of Bond Financed Property*. Expectations and covenants contained in the Bond Documents regarding private use shall be reviewed by the Compliance Officer to ensure compliance. Bond-financed properties shall be clearly identified (by mapping or other reasonable means). Prior to execution, the Compliance Officer (and bond counsel, if deemed appropriate by the Compliance Officer) shall review (a) all proposed leases, contracts related to operation or management of bond-financed property, sponsored research agreements, take-or-pay contracts or other agreements or arrangements or proposed uses which have the potential to give any entity any special legal entitlement to the bond-financed property, (b) all proposed agreements which would result in disposal of any bond-financed property, and (c) all proposed uses of bond-financed property which were not anticipated at the time the bonds were issued. Such actions could be prohibited by the Authorizing Proceedings, the Tax Documents or Federal tax law.

*Continuing Disclosure*. Compliance with the Continuing Disclosure Obligations with respect to each bond issue shall be evaluated (a) to ensure timely compliance with any annual disclosure requirement, and (b) to ensure that any material events have been properly disclosed as required by the Continuing Disclosure Obligation.

Record Keeping. If not otherwise specified in the Bond Documents, all records related to each bond issue shall be kept for the life of the indebtedness associated with such bond issue (including all tax-exempt refundings) plus six (6) years.

Incorporation of Tax Documents. The requirements, agreements and procedures set forth in the Tax Documents, now or hereafter in existence, are hereby incorporated into these procedures by this reference and are adopted as procedures of the Issuer with respect to the series of bonds to which such Tax Documents relate.

Consultation Regarding Questions or Concerns. Any questions or concerns which arise as a result of any review by the Compliance Officer shall be raised by the Compliance Officer with the Issuer’s counsel or with bond counsel to determine whether non-compliance exists and what measures should be taken with respect to any non-compliance.

VCAP and Remedial Actions. The Issuer is aware of (a) the Voluntary Closing Agreement Program (known as “VCAP”) operated by the Internal Revenue Service which allows issuers under certain circumstances to voluntarily enter into a closing agreement in the event of certain non-compliance with Federal tax requirements and (b) the remedial actions available to issuers of certain bonds under Section 1.141-12 of the Income Tax Regulations for private use of bond financed property which was not expected at the time the bonds were issued.

Motion by Councilman Middagh and second by Councilman Kreutzer to move for the passage of Resolution 2021-26 – Redevelopment Plan Amendment – Landmark Implement Redevelopment Project

**CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION #2021-26**

(Redevelopment Plan Amendment – Landmark Implement Redevelopment Project)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA, APPROVING AN AMENDMENT OF THE REDEVELOPMENT PLAN FOR THE CITY OF ARAPAHOE, NEBRASKA, INCLUDING THE LANDMARK IMPLEMENT REDEVELOPMENT PROJECT.**

**RECITALS**

1. The Community Redevelopment Authority of the City of Arapahoe, Nebraska (“CRA”) has recommended that the Redevelopment Plan for Redevelopment Area #2, a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”), should be amended to include a project for the redevelopment of certain real property within the Redevelopment Area identified in said amendment (the “Project Site”).
2. The proposed amendment to the Redevelopment Plan (“Redevelopment Plan Amendment”) is on file and available for public inspection with the City Clerk.
3. The Redevelopment Plan Amendment includes a redevelopment project identified as the Landmark Implement Redevelopment Project (the “Project”) that will utilize Tax Increment Financing pursuant to Neb. Rev. Stat. § 18-2147.
4. The CRA submitted the question of whether the Redevelopment Plan Amendment should be recommended to the City Council to the Planning Commission of the City of Arapahoe, Nebraska.
5. The Planning Commission recommended the approval of the Redevelopment Plan Amendment.
6. Notice of public hearing regarding the adoption and approval of the Redevelopment Plan Amendment by the City Council was provided in conformity with the Open Meetings Act, Neb. Rev. Stat. § 84-1407 et seq., the Community Development Law, Neb. Rev. Stat. §§ 18-2115 and 18-2115.01, and Nebraska law.
7. On November 23, 2021, the City Council held a public hearing relating to the question of whether the Redevelopment Plan Amendment should be adopted and approved by the City. All interested parties were afforded at such public hearing a reasonable opportunity to express their views respecting the submitted question.
8. The City Council has reviewed the Redevelopment Plan Amendment, the cost benefit analysis prepared by the CRA, and the recommendations of the Planning Commission, and has duly considered all statements made and material submitted related to the submitted question.

NOW THEREFORE, it is found by the City Council of the City of Arapahoe, Nebraska, in accordance with the Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2155 (the “Act”), as follows:

1. The Project Site is in need of redevelopment to remove blight and substandard conditions identified pursuant to the Act.
2. The Redevelopment Plan Amendment will, in accordance with the present and future needs of the City of Arapahoe, promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community in conformance with the legislative declarations and determinations set forth in the Act.
3. The Redevelopment Plan Amendment is in conformance with the general plan for development of the City of Arapahoe as a whole, as set forth in the City of Arapahoe Comprehensive Plan, as amended.
4. The cost and benefits set forth in the cost benefit analysis for the Project are found to be in the long-term best interest of the City of Arapahoe.
5. The Project would not be economically feasible without the use of Tax Increment Financing.
6. The Project would not occur on the Redevelopment Area without the use of Tax Increment Financing.

BE IT FURTHER RESOLVED, that pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the Redevelopment Plan Amendment is hereby approved and adopted by the City Council as the governing body for the City of Arapahoe.

Dated this 23rd day of November, 2021.

CITY OF ARAPAHOE, NEBRASKA

By:

Mayor

ATTEST: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

Roll Call vote on the above motion was as follows

Ayes: Monie, Middagh, tenBensel, Paulsen, Kreutzer, Carpenter

Nays: None

Abstain:

Absent and Not Voting:

Mayor Koller declared the motion carried.

Motion by Councilman Middagh and second by Councilman Kreutzer to move for the passage of Resolution 2021-27 – Redevelopment Agreement – Landmark Implement Redevelopment Project

**CITY OF ARAPAHOE, NEBRASKA**

**RESOLUTION # 2021-27**

(Redevelopment Agreement – Landmark Implement Redevelopment Project)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ARAPAHOE, NEBRASKA, APPROVING THE FORM OF THE REDEVELOPMENT AGREEMENT AND AUTHORIZING THE COMMUNITY REDEVELOPMENT AUTHORITY TO ENTER INTO SAID AGREEMENT.**

**RECITALS**

A. Pursuant to the Nebraska Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2155, as amended (the “Act”), the City of Arapahoe, Nebraska (“City”), has adopted a redevelopment plan for certain portions of the City, a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”).

B. The Redevelopment Plan, as amended, includes a specific redevelopment project identified as the Landmark Implement Redevelopment Project that will include the use of Tax Increment Financing (the “Project”).

C. On November 23, 2021, the Community Redevelopment Authority of the City of Arapahoe, Nebraska (“CRA”) approved the Redevelopment Agreement for the Project.

D. Pursuant to the Redevelopment Agreement, the City would agree to, at its own cost and expense, construct and install the City Public Improvements, as defined in the Redevelopment Agreement. The City would subsequently receive Tax Increment to reimburse the City for such costs and expenses.

E. The City Council has reviewed the Redevelopment Agreement and has found it to be in conformity with the Act and the City of Arapahoe Comprehensive Plan, as amended, and in the best interests of the City.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Arapahoe, Nebraska, that the Redevelopment Agreement between the CRA, the City, and Landmark Holdings, LLC, which is on file and available for public inspection with the City Clerk, is hereby approved.

BE IT FURTHER RESOLVED, the Mayor is hereby authorized to execute and deliver the Redevelopment Agreement on behalf of the City, with such changes, modifications, additions and deletions therein and shall them seem necessary, desirable or appropriate, for and on behalf of the CRA.

BE IT FURTHER RESOLVED, the City is hereby authorized to take all actions contemplated and required in the Redevelopment Agreement including, without limitation, obtaining financing to cover the cost and expense of the City Public Improvements.

BE IT FURTHER RESOLVED, the CRA is hereby authorized to execute and deliver the Redevelopment Agreement, with such changes, modifications, additions, and deletions therein and shall they seem necessary, desirable or appropriate, for and on behalf of the CRA.

BE IT FURTHER RESOLVED, the CRA is hereby authorized to take all actions contemplated and required in the Redevelopment Agreement including, without limitation, the issuance of such TIF Indebtedness as set forth in the Redevelopment Agreement. Such TIF Indebtedness shall be repaid solely from the Tax Increment created by the Project and does not represent the general obligation of the CRA or the City.

BE IT FURTHER RESOLVED, that all Resolutions or parts thereof in conflict with the provisions of this Resolution or to the extent of such conflicts, are hereby repealed.

Dated this 23rd day of November, 2021.

CITY OF ARAPAHOE, NEBRASKA

By:

Mayor

ATTEST: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City Clerk

Roll Call vote on the above motion was as follows

Ayes: Middagh, Kreutzer, Paulsen, tenBensel, Monie, Carpenter

Nays: None

Abstain:

Absent and Not Voting:

Mayor Koller declared the motion carried.

Motion by Councilman Kreutzer and second Middagh by Councilman to move for the passage of Resolution 2021-28 – Year End Certification of City Street Superintendent Form 2020

Resolution No. 2021-28

YEAR-END CERTIFICATION OF CITY STREET SUPERINTENDENT FORM 2020

Whereas: State of Nebraska Statutes, sections 39-2302, and 39-2511 through 39-2515 details the requirements that must be met in order for a municipality to qualify for an annual Incentive Payment;

Whereas: The State of Nebraska Department of Transportation (NDOT) requires that each incorporated municipality must annually certify (by December 31st of each year) the appointment of the City Street Superintendent to the NDOT using the Year-End Certification of City Street Superintendent form;

Whereas: The NDOT requires that such certification shall also include a copy of the meeting minutes showing the appointment of the City Street Superintendent by their name as it appears on their License (if applicable), their License Number and Class of License (if applicable), and type of appointment, i.e., employed, contract (consultant, or interlocal agreement with another incorporated municipality and/or county), and the beginning date of the appointment; and

Whereas: The NDOT also requires that such Year-End Certification of City Street Superintendent form shall be signed by the Mayor or Village Board Chairperson and shall include a copy of a resolution of the governing body authorizing the signing of the Year-End Certification of City Street Superintendent form by the Mayor or Village Board Chairperson.

Be it resolved that the Mayor of City of Arapahoe is hereby authorized to sign the attached Year-End Certification of City Street Superintendent form.

Adopted this 23rd day of November, 2021 at Arapahoe Nebraska

City Council/Village Board Members: Chris Middagh, Dan Kreutzer, John Paulsen, Todd Monie, Troy tenBensel, Ward Carpenter, Chris Middagh, Dan Kreutzer

Roll Call vote on the above motion was as follows

Ayes: Carpenter, Monie, Middagh, Paulsen, tenBensel, Kreutzer

Nays: None

Abstain:

Absent and Not Voting:

Mayor Koller declared the motion adopted.

Attest:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature of Clerk)

Motion by Councilman Paulsen and second by Councilman tenBensel to set up a Donation Account at First Central Bank for Donations to save the Nursing Home with signatures from John E Koller and Donna Tannahill

Roll Call vote on the above motion was as follows

Ayes: Paulsen, Kreutzer, Middagh, Carpenter, tenBensel, Monie

Nays: None

Abstain:

Absent and Not Voting:

Mayor Koller declared the motion carried.

Motion by Councilman Middagh and second by Councilman Carpenter enter into Closed Session at 8:55 pm to protect the financial interest of the City.

Roll Call vote on the above motion was as follows

Ayes: tenBensel, Monie, Paulsen, Kreutzer, Carpenter, Middagh

Nays: None

Abstain:

Absent and Not Voting:

Mayor Koller declared the motion carried.

Motion by Councilman Middagh and second by Councilman Kreutzer to come out of Closed Session at 9:10 pm to protect the financial interest of the City.

Roll Call vote on the above motion was as follows

Ayes: Carpenter, Kreutzer, Monie, tenBensel, Middagh, Paulsen

Nays: None

Abstain:

Absent and Not Voting:

Mayor Koller declared the motion carried.

**ELECTED OFFICIAL COMMENTS:**

There being no further business, the meeting adjourned by unanimous consent at 9:11 pm

I, the undersigned, City Clerk, of the City of Arapahoe, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Council on November 23, 2021 that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that such agenda items were sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting and that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Donna Tannahill, City Clerk