

# MINUTES

July 14, 2020

The Village Board of Trustees of the Village of Bertrand, Nebraska held a Regular Meeting on July 14, 2020 at 7:30 PM at the Village Hall by publishing in the Holdrege Daily Citizen on July 7, 2020 and posting at the First State Bank, Post Office and Village Office. The agenda for said meeting was kept continuously at the office of the Village Clerk. Present were Chairman TJ Wilcox and Trustees Robert Dahlgren, Lucas Evans, Brian Schroeder, and Fred Spiegel. Dahlgren joined the meeting at 7:37 PM.

The Chairman opened the meeting and publicly stated that a copy of the Open Meetings Act was available for review and indicated the location of such copy posted in the room where the meeting was being held.

On a motion by Schroeder, seconded by Spiegel, the consent agenda was approved. Voting Aye, Schroeder, Spiegel, Evans, Wilcox. Dahlgren absent. The consent agenda was as follows:

- ◆ Approval of Minutes of Regular Meeting on June 9, Nursing Home Budget Hearing on June 9, and Special Meeting on June 19, 2020;
- ◆ Approval of Village Financials for June;
- ◆ Approval of Village Payables for June in an amount not to exceed \$57,000;
- ◆ Approval of Village Employees' Salaries for June in an amount not to exceed \$32,000;
- ◆ Approval of a Special Designated Liquor license request from the Blue Moose Bar & Grill for a fundraiser event at the Hi-Line Golf Course on July 25, 2020;
- ◆ Approval of Building Permit requests from Merle Johnsen to move a 12'x24' accessory building and a 36'x12' accessory building to 910 Kane Street;
- ◆ Approval of a Building Permit request from John Cantrall to construct a 32'x28'x9' steel building at 909 Kellogg.

The payables were as follows:

AC-Armor Coating	AR-Auto Repair	CG-Curb & Gutter	DF-Dues, Fees Subscriptions
EL-Extra Labor	EQ-Equipment	ER-Equipment Repair	FP-Food Pantry
FR-Freight	FU-Fumigation	GA-Garbage Collection	GC-Gravel/Cold Mix
GG-g2g Donations	GO-Gas, Oil, Tires	GRA-Grant	GRO-Grave Opening
GS-Garage Sales	IMP-Improvement	INS-Insurance	INT-Internet
LAB-Labor	LAW-Law Enforcement	LEG-Legal	LF-Landfill
LP-Lease Payment	MH-Machine Hire	MI-Miscellaneous	MIL-Mileage/Meals
NH-Nursing Home Loan	OS-Office Supplies	PC-Pool Concessions	PF-Professional Fees
PP-Pool Project	PR-Printing/Publishing	RM-Repair/Maintenance	REN-Rental
SCH-Schooling	SR-Snow Removal	ST-Sales Tax	SS-Shop Supplies
SU-Supplies	TE-Telephone	TL-Tobacco/Liquor License	UT-Utilities
WT-Water Testing			

<b><u>CEMETERY</u></b>		<b><u>POOL</u></b>	
Salaries/Taxes/Benefits	1,164.26	Black Hills Energy UT	30.95
C Plus GO	103.61	Frontier TE	89.24
Flag Desk (card services) IMP	15.95	Southern Power UT	71.00
Latter Repair & Irrigation GO	17.19		<b>191.19</b>
S & W Auto Parts SU	10.29	<b><u>SEWER</u></b>	
Southern Power UT	29.00	Salaries/Taxes/Benefits	1,861.71
The Auto Shack GO LAB	20.20	C Plus GO	26.93
	<b>1,360.50</b>	CHS GO	14.44

<b><u>GARBAGE COLLECTION</u></b>		<b><u>SEWER (cont.)</u></b>	
Waste Connection of NE GA	5,785.58	Holdrege Irrigation RM MIL LAB	222.53
	<b>5,785.58</b>	Southern Power UT	286.76
<b><u>GENERAL</u></b>		Verizon TE	11.65
Amazon (card services) OS	133.62		<b>2,424.02</b>
Amazon (card services) SU	4.25	<b><u>STREET</u></b>	
Aquacade Sprinklers MI	79.00	Salaries/Taxes/Benefits	7,449.68
ATC Communications INT	40.60	Black Hills Energy UT	35.98
Black Hills Energy UT	39.34	C Plus GO	321.94
Buffalo Outdoor Power MI	130.72	CHS GO	56.93
Capital Business Systems LP	102.20	Fastenal SS	258.85
DeWald Deaver L'Heureux LEG	66.00	Overton Sand & Gravel GR FR	1,663.78
Frontier TE	162.86	Pro Building Supply CG	18.95
Holdrege Daily Citizen PR	110.63	Southern Power UT	1,188.61
Officenet OS	52.30	Svoboda's ACE Hardware SU	51.96
One Call Concepts PF	19.22	Verizon TE SU	191.14
Southern Power UT	149.00		<b>11,237.82</b>
US Post Office OS	110.00	<b><u>WATER</u></b>	
Woodward's Disposal MI	10.00	Salaries/Taxes/Benefits	15,227.00
	<b>1,209.74</b>	Amazon (card services) OS	133.62
<b><u>LAW ENFORCEMENT</u></b>		Black Hills Energy UT	82.01
Salaries/Taxes/Benefits	1,300.96	C Plus GO	53.84
C Plus GO	33.94	Central Valley Electric REN	50.00
Cash Statement MI	13.90	CHS GO	28.89
Straight Talk (card services) TE	38.39	Frontier TE	84.83
Straight Talk (card services) TE	38.39	Holmes Plbg. & Htg. Supply SU	55.24
	<b>1,455.58</b>	Municipal Automation RM	7,814.00
<b><u>PARK</u></b>		NE Department of Revenue ST	1,281.45
Salaries/Taxes/Benefits	2,333.08	NE Public Health Env. Lab. WT	247.00
Ag Systems SU	81.12	S & W Auto Parts SU	15.98
Aquacade Sprinklers RM LAB	97.00	Southern Power UT	2,312.00
C Plus GO SU	154.55	The Auto Shack SU	2.27
CHS SU	108.65	US Post Office OS	110.00
Central Valley Electric SU	249.69	Verizon TE	23.28
Countryside Market SU	5.99	Woodward's Disposal MI	10.00
Latter Repair & Irrigation GO	17.19		<b>27,531.41</b>
Rainbow Nursery IMP	181.95	<b>YARD WASTE/RECYCLING</b>	
S & W Auto Parts SU GO	23.27	Salaries/Taxes/Benefits	233.57
Southern Power UT	172.70	Frontier TE	114.44
Svoboda's ACE Hardware SU	64.99	Mid NE Individual Service LF LAB	154.38
The Auto Shack LAB GO	20.21	Reliable Pest Control FU	43.00
	<b>3,510.39</b>	South Central Sanitation LF	1,109.38
			<b>1,654.77</b>

Amy Grube, Nursing Home Administrator, gave the Nursing Home report. The current census for the Nursing Home is 17 residents and 9 resident in the Assisted Living. Grube reported that some of the restrictions have been lifted and the Nursing Home is slowly getting back to normal after the pandemic.

On a motion by Spiegel, seconded by Schroeder, the Nursing Home financials for the month of May. Voting Aye, Spiegel, Schroeder, Evans, Wilcox. Dahlgren absent. On a motion by Spiegel, seconded by Schroeder, the Nursing Home payables for the month July were accepted in an amount not to exceed \$125,000. Voting Aye, Spiegel, Schroeder, Evans, Wilcox. Dahlgren absent. On a motion by Spiegel, seconded by Schroeder, the Nursing Home employees' salaries for the month of August were approved in an amount not to exceed \$95,000. Voting Aye, Spiegel, Schroeder, Dahlgren Evans, Wilcox. The Nursing Home payables and salaries are as follows:

<b><u>NURSING HOME</u></b>			
<b>Paid</b>			
Salaries/Taxes/Benefits (June)	90,984.22	USPS	220.00
American Healthtech	397.38	Clipper Herald	177.03
Black Hills Energy	507.57	D & M	90.00
Charter	106.97	Dollar General	10.00
Direct TV	362.90	Inspire	7,956.02
HCIS	80.00	Oak Haven Aviaries	89.90
Petty Cash	186.28	CCC	415.00
RHD	11,633.00	Nationwide	3,434.14
Johnstone	867.15	McKesson	474.98
Intuit	942.20	Johnstone Supply	867.15
			119,801.89
<b>Not Paid</b>			
AACO	12,401.87	Mid-American Research	372.57
AMGL	13,928.20	Nurses, Inc.	11,459.25
C Plus	171.52	Providence Engraving	9.91
CAMAS Publishing	10.80	Quill	214.72
Cash Wa Distributing	11,423.78	Reliable Pest Control	41.00
CHS	51.99	Reminisce	14.98
Compufact	55.00	Secrest Consulting	183.00
Countryside Market	137.03	SFM	2,790.00
Exhaust Pros	472.12	Shane Smith	300.00
Family Medical Specialties	59.00	Southern Power	2,993.00
First State Bank	1,879.10	Spartan Nash	45.13
Frontier	588.43	Stanley Healthcare	284.00
Garden Gate Florals	50.00	Stericycle	126.49
Holdrege Daily Citizen	1,217.00	Svoboda's ACE Hardware	30.87
Holdrege Floral Expressions	161.46	Sysco	8,046.86
Holdrege Pharmacy	2,887.52	The Physician Network	90.00
Marlin Bank	506.29	Village of Bertrand	511.03
McKesson	842.48	We Care	584.40
Barb Metzger	248.10	Woodward's Disposal	23.75

<b>JULY UNPAID</b>	75,212.75	<b>PAYROLL AUGUST (APPROX.)</b>	90,000.00
<b>PAYABLES AUGUST (APPROX.)</b>	35,000.00	<b>BOARD APPROVAL 7/14/2020</b>	95,000.00
	110,212.75		
<b>BOARD APPROVAL 7/14/2020</b>	125,000.00		

On a motion by Dahlgren, seconded by Evans, the Fence Permit request from Kendall Moseley to construct a 48"x18' fence at 220 Bailey Drive was approved. Voting Aye, Dahlgren, Evans, Schroeder, Spiegel, Wilcox.

On a motion by Schroeder, seconded by Evans, the Demolition Permit request from Robert Dahlgren to demolish at house located at 604 Mason was approved. Voting Aye, Schroeder, Evans, Spiegel, Wilcox. Dahlgren abstained.

Trustee Spiegel introduced Ordinance No. 705 regarding the swimming pool bonds. On a motion by Schroeder, seconded by Dahlgren, the statutory rule requiring an ordinance to be fully and distinctly read on three different days was waived. Voting Aye, Schroeder, Dahlgren, Evans, Spiegel, Wilcox. The motion to suspend the rule was adopted by three-fourths of the members elected to the Board and the statutory rule was declared suspended for consideration of said Ordinance. Thereupon said Ordinance No. 705 was then read by title and Trustee Spiegel moved for its final passage, which motion was seconded by Dahlgren. Voting Aye, Spiegel, Dahlgren, Evans Schroeder, Wilcox. The passage and adoption of said Ordinance having been concurred in by majority of all the members of the Board, the Chairman declared the Ordinance adopted and the Chairman, in the presence of the Board, signed and approved the Ordinance and the Clerk attested the passage and approval of the same and affixed her signature thereto. Ordinance No. 705 reads as follows:

**ORDINANCE NO. 705**

of the

**VILLAGE OF BERTRAND, NEBRASKA**

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION SWIMMING POOL BONDS (SALES TAX SUPPORTED), SERIES 2020 OF THE VILLAGE OF BERTRAND, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000.00) FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING A SWIMMING POOL AND RELATED IMPROVEMENTS AND PAYING RELATED COSTS AND LEVYING AN ASSOCIATED TAX TO PAY SUCH BONDS TO THE EXTENT NECESSARY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BODS AND FOR A PLEDGE OF A PORTION OF A SPECIAL SALES TAX TO PAY THE SAME; PROVIDING FOR THE SALE OF THE BONDS AND AUTHORIZING THE VILLAGE TO ENTER INTO A BOND PURCHASE AGREEMENT; AUTHORIZING OFFICERS OF THE VILLAGE TO MAKE ARRANGEMENTS FOR THE SALE OF THE BONDS AND TO DESIGNATE THE FINAL TERMS, RATES, AND MATURITY SCHEDULE WITHIN CERTAIN PARAMETERS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE BONDS PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.**

BE IT ORDAINED BY THE CHAIRPERSON AND VILLAGE BOARD OF THE VILLAGE OF BERTRAND, NEBRASKA:

**Section 1.** The Chairperson and Village Board (the "Board") of the Village of Bertrand, Nebraska (the "Village"), hereby find and determine:

(a) The Chairperson and Board of the Village of Bertrand, Nebraska hereby find and determine: Pursuant to a resolution previously adopted by said Chairperson and Village Board, an election was called and held on May 12, 2020, on the propositions (i) for the issuance of bonds of the Village in the stated principal amount not to exceed \$2,500,000, in order to pay the

costs of construction and equipping a swimming pool and related improvements (collectively, the "Project") and paying related costs ("Proposition No. 1") and (ii) to impose an additional sales and use tax of one-half percent (0.50%) (the "Additional Sales Tax"), that results in a sales and use tax in the aggregate amount of one and one-half percent (1.50%) for the purpose of paying a portion of the principal and interest on the bonds issued to pay for the Project ("Proposition No. 2"); that notice of said election was given as provided by law; that, according to the Election Commissioners' Report upon the results of the canvas of such election, Proposition No. 1 received the approval of 166 votes cast for said proposition at said election, and was opposed by 78 votes cast against said proposition, and Proposition No. 2 received the approval of 163 votes cast for said proposition at said election, and was opposed by 79 votes cast against said proposition; and that a proposition for issuance of bonds for such purpose was not submitted to the electors of the Village within six months preceding the date of such election;

(b) It is necessary and advisable for the Village to issue and sell its general obligation bonds to be known as "Swimming Pool Bonds", in the stated principal amount of up to \$2,500,000 to provide funds to pay the costs of the Project;

(c) That all conditions, acts, and things required by law to exist or to be done precedent to the issuance of general obligation swimming pool bonds in the amount not to exceed \$2,500,000 pursuant to Section 17-950, 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 Swimming Pools Bonds (Sales Tax Supported), Series 2020, in the principal amount of not to exceed \$2,500,000 (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 Chairperson or Village Clerk (each, an "Authorized Officer") on behalf of the Village 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 true interest cost on the Bonds shall not exceed five percent (5.00%);
- (b) the aggregate principal amount of the Bonds shall not exceed \$2,500,000;
- (c) the aggregate amount of the 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;
- (d) the longest maturity of the Bonds may not be later than September 1, 2040; and
- (e) two or more principal maturities of the Bonds may be combined and issued as "term bonds" and the Authorized Officer may determine mandatory sinking fund payments and mandatory redemption amounts; any Bonds issued as "term bonds" shall be redeemed at a redemption price equal to 100% of the principal amount thereof plus accrued interest thereon to the date of redemption and may be selected for redemption by any random method of selection determined appropriate by the Registrar (as hereinafter designated) or by the Depository (as hereinafter designated).

The Authorized Officers are hereby authorized to make such determinations on behalf of the Chairperson and Village Board 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 Board of the Village without further action of the Board of the Village.

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 March 1 and September 1<sup>st</sup> of each year, starting March 1, 2021 (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 15<sup>th</sup> 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 Bonds, 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 Village 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 Village nor the Paying Agent or 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 Village 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, now existing or as the same may be amended from time to time by Nebraska Legislature.

**Section 3.** Unless otherwise provided in the Designation, BOKF, National Association, in Lincoln, Nebraska is hereby designated as Paying Agent and Registrar for the Bonds. The Authorized Officers are hereby authorized to enter into a Paying Agent and Registrar Agreement as approved by the Authorized Officers. The Paying Agent and Registrar shall keep and maintain for the Village books for the registration and transfer of the Bonds at its principal corporate trust office. 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 upon surrender of such Bond for cancellation, accompanied by a written instrument or transfer, in form satisfactory to such Paying Agent, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Paying Agent 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, on 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 Village 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 Village and the Paying Agent shall not be required to transfer Bonds during any period from any Record Date until its immediately following interest payment date or to transfer any Bonds called for redemption for a period of thirty (30) days next preceding the date fixed for redemption prior to maturity. 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 whenever monies for the purpose of paying such defaulted interest become available.

**Section 4.** Unless 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 Village 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 Village 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 Village 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 Village 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 Village by being signed by the Chairperson and the Village Clerk, both of which signatures may be facsimile signatures, and shall have the Village seal impressed on each Bond, which may be a facsimile seal. The Village 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 Chairperson and Village Clerk, said Bonds shall be delivered to the Treasurer of the Village 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 Village 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 Village 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 Village, 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 Village 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 Village, 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 Village 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 provisions 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 give, 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 record 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 Village of book-entry-only form, the Village 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 Village 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 officer. 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 Village 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 PHELPS  
VILLAGE OF BERTRAND  
GENERAL OBLIGATION SWIMMING POOL BOND (SALES TAX SUPPORTED)  
SERIES 2020

No.

Interest Rate

Maturity Date

Date of Original Issue

CUSIP No.

%

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

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

KNOW ALL PERSONS BY THESE PRESENTS: That the Village of Bertrand, in the County of Phelps, in the State of Nebraska (the "Village"), 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 first day of March and September in each year, starting March 1, 2021. 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. 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 Village 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 15<sup>th</sup> day immediately preceding the interest payment date, at such owner's registered address as it appears on the books of the registration of the Village (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 Village are hereby irrevocably pledged.

The Village, 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 Village for the purpose of paying the costs of constructing and equipping a swimming pool and related improvements, paying related costs and paying costs of issuance as provided by Section 17-950, 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 Chairperson and Board of said Village.

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 Village, its Paying Agent and Registrar and any other person may treat the person in whose name the 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 OF (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 Village 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 Village, including this bond, does not exceed any limitations imposed by law. The Village agrees that it shall cause to be levied and collected annually taxes on all the taxable property in said Village, in addition to all other taxes, sufficient in rate and amount to fully pay the principal of and interest on this bond as the same become due; provided, that the proceeds from the authorized additional one-half percent (1/2%) sales tax authorized under Sections 77-27,142 to 77-27,148 R.R.S. Neb. 2012, as

amended, as described in the Ordinance are pledged and shall be applied, as and to the extent available, as a first and primary source for payment of principal and interest on the bonds of this series (as well as other bonds issued pursuant to the Ordinance), equally and ratably.

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

VILLAGE OF BERTRAND, NEBRASKA

By (Sample – Do Not Sign)  
Chairperson

ATTEST:

(Sample – Do Not Sign)  
Village Clerk

(SEAL)

#### CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by an ordinance passed and approved by the Chairperson and Board of the Village of Bertrand as described in said bonds.

(Sample – Do Not Sign)  
BOKF, National Association, Lincoln  
Nebraska, as Paying Agent and Registrar

(FORM OF ASSIGNMENT)

For the value received \_\_\_\_\_ hereby sells, assigns and transfers unto \_\_\_\_\_  
\_\_\_\_\_ the within bond and hereby irrevocable 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 Village Clerk shall make and certify a transcript of proceedings of the Village 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 Village 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 sold to Piper Sandler & Co. (the "Initial Purchaser") for an aggregate purchase price to be determine in the Designation (which purchase price shall take into account (a) underwriter's discount in an amount not to exceed 1.70% of the stated principal amount of the Bonds, and (b) original issue discount and/or premium subject to the limitation 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 Village of an amount equal to such purchase price. Costs of issuance may also be paid from proceeds of the Bonds. The Bonds are 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 Village; and that under existing laws and regulations the interest on the Bonds is exempt from both Nebraska state and federal income taxes. Any Authorized Officer on behalf of the Village is hereby authorized to execute a Bond Purchase Agreement for the purchase of 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 ordinance. Such purchaser and its agents, representatives and counsel (including bond counsel) are hereby authorized to take such actions on behalf of the Village 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 Chairperson and Board shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the Village for the purpose of paying and sufficient to pay the interest and principal of the Bonds when and as such principal and interest become due; such taxes are hereby pledged for the benefit of the holders of the Bonds, equally and ratably; provided, that, in accordance with the terms of the proposition for the issuance of the Bonds, proceeds from the Additional Sale Tax to be applied to the Project are pledged and shall be applied, as and to the extent available, as a first and primary source for payment of principal interest on the Bonds, equally and ratably.

**Section 11.** The Village of Bertrand, Nebraska, hereby covenants to the purchasers and holders on 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 Village 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. The Village hereby designates the Bonds as its "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(i)(III) of the Code and covenants and warrants that it does not anticipate issuing tax-exempt obligations in the calendar year in which the Bonds are issued 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 12.** Any of the Authorized Officers is hereby authorized to approve (and deem final) on behalf of the Village the Preliminary Official Statement prepared with respect to the bonds and hereby authorizes the Chairperson or Clerk or either of them to approve, execute and deliver on behalf of the Village a final Official Statement relating to and describing the bonds. The officers of the Village 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 13.** 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 14.** In accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, the Village 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 Village's fiscal year, financial information or operating data for the Village which is customarily prepared by the Village and is publicly available, consisting of the Village'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 Village (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Village 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 Village, 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 Village);

(13) the consummation of a merger, consolidation, or acquisition involving the Village or the sale of all or substantially all of the assets of the Village, 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 trustees or the change of name of a trustee, if material;

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

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

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

The Village 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 Village 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 Village, consistent with the Rule. The Village 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 Village, as described above, shall cease when none of the bonds remain outstanding. The Village hereby designates the following person as the person from whom the foregoing information, data and notices can be obtained:

Lori Vinzant, Village Clerk  
Village of Bertrand, Nebraska  
507 Minor Avenue  
PO Box 295  
Bertrand, NE 68927  
308-472-3455

**Section 15.** This Ordinance shall be published in pamphlet form and take effect as provided by law.

**PASSED AND APPROVED THIS 14<sup>TH</sup> DAY OF JULY 2020.**



**EXHIBIT "A"**  
**Policy and Procedures**  
**Federal Tax Law and Disclosure Requirements for**  
**Tax-exempt Bonds and/or Tax Advantages Bonds**

**ISSUER NAME:** Village of Bertrand, Nebraska

**COMPLIANCE OFFICER (BY TITLE):** Village 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 outline 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.msrd.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:

- (a) the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the 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"),
- (b) the tax documentation associated with each bonds issue, which may include some or all of the following (the "Tax Documents"):
  - (i) covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;
  - (ii) Form 8038 series filed with the Internal Revenue Service;
  - (iii) tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;

- (iv) covenants, agreements, instructions or memoranda with respect to rebate or private use;
  - (v) any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
  - (vi) any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.
- (c) the Issuer's continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the "Continuing Disclosure Obligations"), and
- (d) 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 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 lease, contract 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-finance 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 of Concerns. Any questions of 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 (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 finance property which was not expected at the time the bonds were issued.

The Board discussed the options for the remaining inventory at the current swimming pool. Matt Gregg, Utilities Superintendent, will try to return and exchange what he can, and the rest will be auctioned online.

On a motion by Spiegel, seconded by Schroeder, Resolution No. 429 regarding the application for the Nebraska Sales Tax Credit was approved. Voting Aye, Spiegel, Schroeder, Dahlgren, Evans, Wilcox. The resolution reads as follows:

**RESOLUTION NO. 429**

**of the**

**VILLAGE OF BERTRAND, NEBRASKA**

**A RESOLUTION OF THE VILLAGE OF BERTRAND, NEBRASKA REQUESTING COMMUNITY DEVELOPMENT ASSISTANCE ACT TAX CREDITS FOR THE CONSTRUCTION OF THE NEW BERTRAND AQUATIC CENTER.**

**WHEREAS,** the Village of Bertrand, Nebraska is requesting Community Development Assistance Act (CDAA) tax credits for the construction of the new Bertrand Aquatic Center; and

**WHEREAS,** THE Bertrand Village Board has reviewed the CDAA application and determined that the proposed project was consistent with the community's long-term plan; and

**WHEREAS,** requested CDAA tax credits, in the amount of \$25,000 will be utilized to leverage private donations to provide the undertaking of the proposed project; and

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF BERTRAND, NEBRASKA, THAT:**

The Bertrand Village Board has reviewed and supports the submittal of the Community Development Assistance Act Project Application to the Nebraska Department of Economic Development requesting \$25,000 in tax credit assistance to implement the Bertrand Aquatic Center.

**PASSED AND APPROVED THIS 14<sup>TH</sup> DAY OF JULY 2020.**

James Nelson, Village Ordinance Officer, gave his report to the Board. He reported that three dogs were impounded over the last month. He is dealing with some parking issues but hopes to have them resolved in the upcoming weeks. He would like the Board to review the residential parking restrictions, hobby permits, and limitations on animals within corporate limits. These will be addressed at a later date.

Matt Gregg, Utilities Superintendent, gave his report to the Board. He reported that he is working with Sargent Irrigation to resolve some issues with Well #1.

Lori Vinzant, Village Clerk, gave her report to the Board. She reported that the Board's salaries will remain paid as they are on advice of the Village auditors. She also reported that she is working with JEO to start some different grant applications for the swimming pool.

TJ Wilcox, Chairman, reported that there is a possibility of a fundraiser for the swimming pool in late August.

The meeting adjourned at 8:33 PM.

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Lori Vinzant, Village Clerk

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TJ Wilcox, Chairman of the Board