

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

The Public Hearing for the One and Six Year Street Improvement Plan of the Village of Ceresco, Nebraska was held the 15th day of August, 2023 in the Ceresco Community Room and was published in the Wahoo Newspaper on the 3rd day of August, 2023. Notices were also posted at the Village Office, Ceresco Post Office, and CerescoBank.

Rupe pointed out the Open Meeting Law Act posted on the wall of the Community Room. Answering roll call: Rupe, Eggleston, Peterson, and Custer. Ruble entered the meeting at 6:03 PM. Also present: Justin Maxson, Mike Eden, Kevin Henrichson, Alan Hansen, Rick Tiff, Rochelle Lovell, Julie Ogden, Jay Spearman, Dustin Gushard, Brian Roland, Tony Hernandez, Chilton Leedom, Lynn Maxson, and Joan Lindgren.

The Pledge of Allegiance was recited.

Rupe moved to open the Public Hearing for the One and Six Year Street Improvement Plan at 6:01 PM. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Custer, and Peterson. Nays: none. Motion carried.

Julie Ogden was present to review the Fiscal Year 2023/2024 – 2028/2029 One and Six Year Street Improvement Plan.

Projects completed in the 2022/2023 Fiscal Year were: 1) M-196-(64): Main Street from west of 3rd Street to east of Precinct Rd – Joint Repair (20 joints), Mill and Asphalt Overlay (3rd) of existing roadway, 22 ft wide; and 5th Avenue from Main Street to Beech Street – Joint Repairs (10 joints). 2) M-196-(70): 3rd Street from Main Street to Hunter Drive – Remove and replace street (33' wide) with new concrete address storm drainage, if needed.

Projects on the One Year Plan Fiscal Year 2023/2024 (October 1st to September 30th) include: 1) M-196-(71): City Wide – Street Patching (specifically Elm Street west of 1st Street). Street Sealing will also be started.

Projects on the Six Year Plan Fiscal Year 2024/2025 to 2028/2029 (October 1st to September 30th) include 1) M-196(53): Cameron Street from 2nd Street to Archie Street – Remove and replace street with new concrete address storm drainage (ditch clean out – curb/storm sewer). 2) M-196-(65): 3rd Street from Beech Street to Elm Street; and Elm Street at 3rd Street Intersection – Mill and overlay existing roadway (22' wide, 3" overlay) with patching. Elm intersection reconstruction with concrete. 3) M-196-(62): 3rd Street from Spruce Street to Beech Street – Mill and overlay existing roadway (22' wide, 3" overlay). Add full height curb outside of parking and drive-over curb adjacent to the parking lot. Relocate sidewalk crossing also. 4) M-196-(66): Elm Street from 3rd Street to 4th Street – Mill and overlay existing roadway (22' wide, 3" overlay with patching as needed. 5) M-196-(51): 2nd Street from Pine Street to Beech Street – Remove and replace street and parking with new concrete, update sidewalks and address storm drainage. Coordinate with Village utility improvements also needed in this area. (not included in estimate).

The floor was then opened for public comment on the One and Six Year Street Plan. There were no comments from the public.

Rupe moved to close the Public Hearing for the One and Six Year Street Improvement Plan at 6:06 PM. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Custer, Peterson, and Ruble. Nays: none. Motion carried.

WHEREUPON, the Chairperson announced that the introduction of Resolution 2023-5 was now in order and is set forth in full as follows, to wit: WHEREAS, The Village of Ceresco, Nebraska has conducted a public hearing in accordance with the requirements of the Board of Public Roads Classification and Standards, NOW, THEREFORE, be it resolved by the Chair and Village Board that the One and Six Year Plan for streets as presented at said public hearing has been accepted and approved.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

WHEREUPON, Chairperson Rupe moved to approve Resolution No. 2023-5, a Resolution to approve the One and Six Year Street Plan. Board Member Ruble seconded this motion.

The Chairperson instructed the Clerk to call the roll and the following was the vote on this motion. Yeas: Rupe, Ruble, Custer, Eggleston, and Peterson. Nays: none.

WHEREUPON, the Chairperson declared that the Motion having been approved by a majority of the votes cast, said Resolution 2023-5 is approved and adopted.

Rupe adjourned to the Regular meeting at 6:07 PM.

Rupe called the Regular meeting to order at 6:07 PM in the Ceresco Community Room. Rupe pointed out the Open Meeting Law Act posted on the wall of the Community Room. Answering roll call: Rupe, Peterson, Ruble, Custer, and Eggleston. Also present: Justin Maxson, Mike Eden, Kevin Henrichson, Alan Hansen, Rick Tiff, Rochelle Lovell, Julie Ogden, Jay Spearman, Dustin Gushard, Brian Roland, Tony Hernandez, Chilton Leedom, Lynn Maxson, and Joan Lindgren.

Peterson moved to approve the July 18, 2023 minutes as presented. Ruble seconded. Voting Yeas: Peterson, Ruble, Custer, Eggleston, and Rupe. Voting Nays: none. Motion carried.

Eggleston moved to approve the July 31, 2023 minutes as presented. Rupe seconded. Voting Yeas: Eggleston, Rupe, Peterson, Ruble, and Custer. Voting Nays: none. Motion carried.

Ruble moved to approve the August 8, 2023 minutes as presented. Eggleston seconded. Voting Yeas: Ruble, Eggleston, Custer, and Peterson. Voting Nays: none. Abstain: Rupe. Motion carried.

Mike Eden, Kevin Henrichson, Allen Hansen, and Justin Maxson were present to discuss the potential Interlocal Agreement. Eden reviewed a letter of intent from the Ceresco Rural Fire District #5, including a request to form a subcommittee to work through details.

Eden also reviewed a first responder memorial they would like to have at the park with the bench from the Russel Swanson memorial. This would include those who have served over the last 100 years on the Fire Department and Police Department.

Eggleston noted a list of expectations will need to be created for the Village. Custer noted time frames will need to be reviewed.

Rupe moved to create a Subcommittee for the interlocal agreement with Ceresco Rural Fire District that consists of Justin Eggleston and Sophia Custer. Peterson seconded. Voting Yeas: Rupe, Peterson, Custer, and Eggleston. Nays: none. Abstain: Ruble. Motion carried.

The Farmer's Market was discussed. Concerns of barricades being moved were mentioned. The Board previously approved blocking off 2nd Street from the alleyway by the apartments to Elm Street from 7 am to 11 am.

Rupe moved to close the street for the Farmer's Market until the end of September as previously approved. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Custer, Ruble, and Peterson. Nays: none. Motion carried.

No information was received for the park restroom review.

Rupe moved forward to the Engineer agenda items. Ogden reviewed the final pay application and a final change order for the 3rd Street Project. Ogden noted the gps measured some of the sidewalks wrong, which added to the Project costs. The Project cost went up about \$2,600 total on a \$400,000 project. The grass area from last month

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

was addressed. The final payment is \$7,373.58. The total Project cost amended is \$426,696.25. Ogden recommended approval of the final pay application and change order #4.

Rupe moved to approve Change Order No. 4. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Ruble, Peterson, and Custer. Nays: none. Motion carried.

Eggleston moved to approve the 3rd Street Improvements Pay Application No. 4 in the amount of \$7,373.58. Peterson seconded. Voting Yeas: Eggleston, Peterson, Rupe, Custer, and Ruble. Nays: none. Motion carried.

Ogden reviewed 1) The well project plans should be ready in the next few weeks. Plans to bid well project in November. 2) Adding gate valve work at Archie & Main with the well project. Lindgren noted \$100,000 has been added to the budget for the gate valve work. 3) North property line in Hunter Subdivision. Steel T-posts will range from \$650-\$800. Recommendation to wait until after harvest.

Hernandez reviewed the Police Report, including: 1) Recommendation of no alcohol signs in the Frontier lot for future Ceresco Days events. 2) Cruiser air conditioning repair. 3) Complaint forms treated like a crime stoppers report. 4) Storage containers.

Discussion held on storage containers: 1) The Village's current code doesn't allow for storage containers. 2) A request could be made to the Planning Commission to amend the code. 3) A conditional use permit can be requested for 60 days, with a request to extend another 60 days.

Rochelle Lovell and Rick Tiff were present to discuss storage containers. Lovell noted they weren't allowed to put up a building the size they wanted. Tiff said he wants to paint the containers and vinyl side them. The Board agreed the request needs to go to the Planning Commission.

Roland reviewed: 1) Still in drought conditions. 2) Utility billing software upgrade needed for meter reading, with Municipal Supply and Jayhawk. 3) Contacting Nebraska Rural water to exercise the water valve near Archie & Main.

Rupe moved to approve the bill for Municipal Supply, Inc. in the amount of \$2,204.90. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Ruble, Custer, and Peterson. Nays: None. Motion carried.

Rupe moved to approve the invoice from Advantage Computer Jayhawk Software in the amount of \$3,500.00. Peterson seconded. Voting Yeas: Rupe, Peterson, Ruble, Custer, and Eggleston. Nays: None. Motion carried.

Roland also reviewed: 1) The fire hydrants should get installed soon. 2) Raymond went from a mechanical plant to lagoons and may have equipment Ceresco can use. Roland will look into.

Gushard reviewed 1) A recent Air Compliance inspection at the compost site. 2) Part-time summer help. 3) Ventrac is down for repairs. 4) Pickle ball and tennis court lines painted. 5) Storage of pickle ball net and use of restrooms. 6) Bobcat has been replaced. 7) Camera for compost site will be installed and others checked.

Rupe moved to Jay Spearman with Piper Jaffray & Co who was present to discuss calling the Bond Anticipation Notes (BANs) since the 3rd Street Project is at substantial completion, and issue permanent financing. Net proceeds needed from the 2023 B Bond is \$493,581.25. The 2023 BANs payoff estimate, plus accrued interest of \$509,600. The difference of paying the BANs off and the net proceeds from the Bond issue is \$16,018.75, which will also be paid on closing. The Series 2023 Various Purpose Bond issue is \$505,000 over 15 years.

Spearman also reviewed a potential 20 year bond for a well project. He noted intermittent financing is not required with a water project, so we can go straight to bonds.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

Resolution 2023-7 was introduced by Chairperson Rupe and is set forth in full as follows, to wit:

BE IT RESOLVED BY THE CHAIRPERSON AND VILLAGE BOARD OF THE VILLAGE OF CERESCO, NEBRASKA, AS FOLLOWS:

Section 1. That the following notes issued by the Village of Ceresco, Nebraska are hereby called for redemption at par plus accrued interest to the extent and on such date as set forth in the Designation of Call Date (as defined below):

Street Improvement Bond Anticipation Notes, Series 2023, dated January 5, 2023, in the outstanding principal amount of \$505,000, numbered as they are shown on the books and records of the Paying Agent and Registrar, maturing in the principal amount and bearing CUSIP numbers as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>CUSIP No.</u>
\$505,000	December 15, 2023	156908 ED3

Section 2. Said notes are payable at the office of the Treasurer of the Village of Ceresco, Nebraska, as Paying Agent and Registrar, in Ceresco, Nebraska.

Section 3. The Chairperson or the Village Clerk of the Village (each, an "Authorized Officer") are hereby authorized at any time on or after the date of this Resolution to determine the call date for said notes on behalf of the Village and such determination, when made in writing (the "Designation of Call Date"), shall constitute the action of the Village without further action of the Chairperson and Board of the Village. The Call Date shall be set for any time on or the date of this Resolution, provided, however, that on and after March 31, 2024, the Authorized Officers shall have no authority to make any such determination hereunder without further action of the Chairperson and Board of the Village and this Resolution shall be of no further force and effect.

Section 4. A copy of this Resolution shall be filed with the Treasurer of the Village of Ceresco, Nebraska, as Paying Agent and Registrar and said Paying Agent and Registrar is hereby instructed to give notice of redemption in the manner provided for in the ordinance authorizing said notes and in accordance with the Designation of Call Date.

WHEREUPON, Chairperson Rupe moved that said Resolution No. 2023-7 be approved. Board Member Ruble seconded this motion. No further discussion was required.

The Chairperson instructed the Clerk to call the roll for the vote thereon. The Clerk called the roll and the following was the vote on this motion. Yeas: Rupe, Ruble, Eggleston, Custer, and Peterson. Nays: none.

WHEREUPON, the Chairperson declared that the Motion having been approved by a majority of the votes cast, said Resolution 2023-7 is approved and adopted.

WHEREUPON, Board Member Ruble introduced Ordinance 2023-3 and is set forth in full as follows, to wit: AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2023B, OF THE VILLAGE OF CERESCO, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$550,000) TO PAY THE COST OF CONSTRUCTING STREET IMPROVEMENTS IN A CERTAIN IMPROVEMENT DISTRICT OF THE VILLAGE; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BONDS; PROVIDING FOR THE SALE OF THE BONDS; 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.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

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

Section 1. The Chairperson and Board find and determine:

(a) That pursuant to ordinances heretofore duly enacted and proceedings duly had, Street Improvement District No. 2021-4 (the "District") was duly created in the Village and street and related improvements were constructed therein which have been completed and have been, and hereby are, accepted by the Village;

(b) That the cost of said improvements in the District as certified by the engineers is not less than \$550,000, the total costs of the project to be funded with the bond proceeds, including the costs of issuance of the bonds, will not exceed \$550,000, and the Village has taken all preliminary steps required for the issuance of up to \$550,000 in combined principal amount of its Intersection Paving Bonds under Section 17-520, R.R.S. Nebraska 2012, and its District Improvement Bonds under Section 17-516, R.R.S. Nebraska 2012;

(c) That pursuant to authority granted by Sections 18-1801 and 18-1802, R.R.S. Nebraska 2012, the Village may combine proposed bond issues into a single bond issue to be designated "Various Purpose Bonds", and that all conditions, acts and things required by law to exist or to be done precedent to the issuance of General Obligation Various Purpose Bonds, Series 2023B, of the Village of Ceresco, Nebraska, in the principal amount of not to exceed \$550,000 have been done in due form and time as required by law;

(d) The proceeds from the sale of the bonds will be used to pick and pay the bond anticipation notes issued to pay the costs of the improvements described above and costs of issuance.

Section 2. For the purposes as set out in Section 1 hereof, there shall be and there are hereby ordered issued General Obligation Various Purpose Bonds, Series 2023B, dated the date of delivery, in the combined principal amount of not to exceed \$550,000 (the "Bonds") with the Bonds to become due as set out in the Bond Purchase Agreement (the "Agreement"), *provided* that the Bonds mature in the principal amounts and bear interest at the rates per annum as shall be determined in the Agreement signed by the Chairperson or the Village Clerk (each, an "Authorized Officer", and together, the "Authorized Officers") on behalf of the Village and which may be agreed to by Piper Sandler & Co. (the "Underwriter"), which Agreement may also determine or modify the principal amount for each maturity of the Bonds, mandatory redemption provisions (if any), and pricing terms, all within the following limitations:

- (a) The aggregate principal amount of the Bonds shall not exceed \$550,000;
- (b) The total interest cost (TIC) of the Bonds shall not exceed 6.00%;
- (c) The underwriter's discount shall not exceed 2.00%; and
- (d) The longest maturity of the Bonds shall be not longer than fifteen years.

An Authorized Officer shall be authorized to enter into an Agreement within the above parameters without further action of the Chairperson and Board, provided, however, that on and after March 31, 2024, the Authorized Officers shall have no authority without further action of the Chairperson and 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 payable semiannually upon such dates as shall be designated in the Agreement. 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 fifteenth day (whether or not a business day) immediately preceding the interest payment date (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

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

to said Paying Agent and Registrar. In the event that Bonds of this issue are held in the nominee name of a national clearinghouse or depository, payment of principal or interest shall be made by wire transfer of funds in accordance with any applicable regulations governing "Depository Eligible Securities". 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 said 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 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, as now existing or as the same may be amended from time to time by the Nebraska Legislature.

Section 3. The Village Treasurer is hereby designated as Paying Agent and Registrar for the Bonds, provided that the Chairperson may, in his or her discretion, appoint a bank with trust powers or trust company to serve as Paying Agent and Registrar under the terms of this Ordinance as may be determined from time to time. The Authorized Officers, or either of them, are authorized to sign an agreement with the Paying Agent as may be necessary from time to time to provide for such services. The Paying Agent and Registrar shall keep and maintain for the Village books for the registration and transfer of the Bonds at the office of the Paying Agent and Registrar or the 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 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 and Registrar 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 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 and Registrar whenever monies for the purpose of paying such defaulted interest become available.

Section 4. Bonds maturing on or after the fifth anniversary of the date of issue 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 issue, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption. The Village may select the Bonds to be redeemed from such optional redemption in its sole discretion, but Bonds shall be redeemed 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 evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given at the direction of the Chairperson and Board by the Paying Agent and Registrar by mail not less than thirty 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 number and maturity, the date of original issue, the

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

date fixed for redemption and state that such Bond or Bonds are to be presented for payment at the office of the 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 Chairperson and Board 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 Chairperson and Board shall have the right to further direct notice of redemption for any such Bond for which defective notice has been given.

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 Village or village where the principal office of the Paying Agent and Registrar 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. The Village Clerk shall make and certify a transcript of the proceedings 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. Nebraska 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. If the Bonds are sold to the Underwriter, 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 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.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

(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 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 the Bonds are privately placed or 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 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 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:

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF SAUNDERS
VILLAGE OF CERESCO

Bond No. _____

§

GENERAL OBLIGATION VARIOUS PURPOSE BOND
SERIES 2023B

<u>Interest Rate</u> %	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
---------------------------	----------------------	-------------------------------	------------------

Registered Owner: _____

Principal Amount: _____

KNOW ALL PERSONS BY THESE PRESENTS: That the Village of Ceresco, in the County of Saunders, in the State of Nebraska, 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, whichever is later, to maturity (or earlier redemption) at the rate per annum specified above. Said interest shall be payable semiannually on the _____ day of _____ and _____ in each year, starting _____, 2023. 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 or earlier redemption shall be paid on each interest payment date by the 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 fifteenth day (whether or not a business day) immediately preceding the interest payment date, at such owner's registered address as it appears on the books of registration of the Village. The principal of this bond and the interest due at maturity or upon call for redemption prior to maturity are payable on presentation and surrender to said Paying Agent and Registrar at the office of the Paying Agent and Registrar, in Ceresco, Nebraska, or at the corporate offices of any successor Paying Agent and Registrar, 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 _____, 202__, in whole or in part, on the fifth anniversary of the dated date hereof, or at any time thereafter, 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 \$ _____, of like tenor herewith except as to denomination, date of maturity and rate of interest issued by said Village for paying the cost of street and related improvements constructed in Street Improvement District No. 2021-4, all of which have been completed and have been accepted by the Village, and the Village has taken all preliminary

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

steps required for the issuance of \$ _____ in District Improvement Bonds and/or Intersection Paving Bonds in compliance with applicable law. The issuance of said bonds has been authorized by an ordinance duly enacted by a vote of not less than three-fourths of all members of the Village Board and published as provided by law, all in strict compliance with Sections 10-142, 17-516, 17-520, 18-1801 and 18-1802, R.R.S. Nebraska 2012, 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 Village, 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 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 covenants and agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in said Village, 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.

IN WITNESS WHEREOF, the Chairperson and Board of the Village of Ceresco, 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, all as of the date of original issue shown above.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

VILLAGE OF CERESCO, NEBRASKA

By: _____ (Do not sign)
Chairperson

ATTEST:

(Do not sign)
Village Clerk

(S E A L)

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 Ceresco as described in said bonds.

(Do not sign)
Village Treasurer, 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, Midwest or other stock exchange.

Section 8. The Bonds are hereby sold to the Underwriter upon the terms set forth in the Agreement approved by the Authorized Officers, and the Village Treasurer is authorized to deliver the Bonds to the Underwriter upon receipt of the purchase price for the Bonds as set forth in the Agreement plus accrued interest to date of payment. The Bonds are sold to the Underwriter subject to the opinion of Rembolt Ludtke LLP, as Underwriter'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. Such purchaser and its agents, representatives and counsel (including Underwriter's 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 (as defined herein) at closing. The proceeds of the Bonds shall be applied upon receipt for the purposes described in Section 1 hereof. The Village may also pay costs of issuance from the proceeds of the Bonds.

Section 9. The Village covenants and agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in the Village, in addition to all other taxes, sufficient in rate and amount

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

to pay the interest on the Bonds herein authorized as the same becomes due and to create a sinking fund to pay the principal of said Bonds when and as such principal becomes due, to the extent not paid from other sources.

Section 10. The Village hereby covenants to the purchasers and holders of the Bonds hereby authorized that it will make no use of the proceeds of said Bond issue, including monies held in any sinking fund for the payment of said Bonds, which would cause said 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 said Sections 103 and 148 and all applicable regulations thereunder throughout the term of said Bond issue. 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 but not including insurance companies or corporations subject to the additional minimum tax. The Village 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 2023 in an amount in excess of \$10,000,000.

Section 11. In order to promote compliance with certain federal tax and securities laws relating to the bonds herein authorized (as well as other outstanding bonds) the Village has previously adopted a Post-Issuance Compliance Policy and Procedures which remain in full force and effect and are applicable to the Bonds.

Section 12. This ordinance shall be published in pamphlet form and take effect as provided by law.

Board Member Ruble moved that the statutory rule requiring reading on three different days be suspended. Chairperson Rupe seconded the motion to suspend the rule and upon roll call vote on the motion the following Board Members voted Yea: Ruble, Rupe, Custer, Peterson, and Eggleston. Nays: none.

The motion to suspend the rule was adopted by three-fourths of the Board and the statutory rule was declared suspended for consideration of said Ordinance.

Said Ordinance was then read by title and thereafter Board Member Ruble moved for final passage of Ordinance 2023-3, which motion was seconded by Board Member Eggleston. The Chairperson then stated the question was "Shall Ordinance No. 2023-3 be passed and adopted?" Upon roll call vote, the following Board Members voted Yea: Ruble, Eggleston, Peterson, Custer, and Rupe. Nays: none. The passage and adoption of said Ordinance having been concurred in by not less than three-fourths of all members of the Board, the Chairperson declared the ordinance adopted and the Chairperson in the presence of the Board signed and approved the Ordinance and the Clerk attested the passage and approval of the same and affixed said Clerk's signature thereto and ordered the Ordinance to be published in pamphlet form as provided therein.

Spearman noted they tentatively plan to be in the market next week.

Resolution 2023-6 was introduced by Rupe and is set forth in full as follows, to wit:

Whereas: State of Nebraska Statutes, sections 39-2115, 39-2119, 39-2120, 39-2121, and 39-2520(2), requires an annual certification of program compliance to the Nebraska Board of Public Roads Classifications and Standards; and

Whereas: State of Nebraska Statute, section 39-2120 also requires that the annual certification of program compliance by each municipality shall be signed by the Mayor or Village Board Chairperson and shall include the resolution of the governing body of the municipality authorizing the signing of the certification.

WHEREUPON, Rupe moved that said Resolution 2023-6 be approved. Peterson seconded this motion. No further discussion was required.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

The Chair instructed the Clerk to call the roll and the following was the vote on this motion. Yeas: Rupe, Peterson, Ruble, Custer, and Eggleston. Nays: none.

WHEREUPON, the Chair declared that the Motion having been approved by a majority of the votes cast, said Resolution 2023-6 is approved and adopted.

Eggleston moved to approve the Building Inspector Report as presented. Ruble seconded. Voting Yeas: Eggleston, Ruble, Custer, Peterson, and Rupe. Nays: none. Motion carried.

The Zoning Administrator Report was reviewed: 1) Drainage near 440 E Elm. 2) Engineering agreement, preliminary and final plat for Arsen Johnson. 3) Edwards Administrative Subdivision change.

Rupe moved to approve the Treasurer's Report as presented. Ruble seconded. Voting Yeas: Rupe, Ruble, Custer, Peterson, and Eggleston. Nays: none. Motion carried.

Eggleston moved to approve the JEO claim in the amount of \$1,905.00. Ruble seconded. Voting Yeas: Eggleston, Ruble, Custer, and Peterson. Abstain: Rupe. Nays: none. Motion carried.

Eggleston moved to approve the claims as presented. Peterson seconded. Voting Yeas: Eggleston, Peterson, Custer, Ruble, and Rupe. Nays: none. Motion carried. The approved claims are as follows: Amazon Capital Services \$61.69/lib, pol, gen; Aqua-Chem \$137.80 wat; Auto Alley \$127.98/pol; Baker & Taylor \$543.36/lib; Barco \$72.67/st; Bomgaars \$14.99/pol; Card Services \$208.49/lib, gen; Ceresco 60+ \$120.00/gen; Ceresco Volunteer Fire & Rescue \$980.00/fire; Dennis Trucking \$1,500.00/comp; Eakes \$35.88/gen, lib, prk; FNBO \$193.03/wat, pol; Frontier Coop \$939.72/fuel; Gall's \$19.07/pol; GPM Environmental Solutions \$448.00/sew; ICC \$160.00/gen; Jackson Services \$153.69/uniforms, mats; League of NE Municipalities Utilities \$540.00/wat, sew; League of NE Municipalities \$3,148.00/wat, sew; Menards \$327.23/st, wat; Midwest Labs \$231.37/sew; Mumm Heating & Cooling \$301.32/fire; Nebraska Department of Revenue \$1,363.92/sales tax; Nebraska Public Health Environmental Lab \$32.00/wat; Office Depot \$336.43/gen, lib, pol; OPPD \$5,129.85/electric; Pest Solutions \$60.00/gen; Platte Valley Equipment \$55.79/prk; Prague Insurance \$39.00/st; Progressive Electric \$120.00/sew; Sam's Club \$181.03/gen, lib; Sandry Fire Supply \$5,900.00/fire; Sandy Tvrdy \$325.00/gen; U.S. Post Office \$408.00/gen, sew; Utility Services \$3,567.43/wat; Verizon \$178.32/phones; Wahoo Newspaper \$1,414.00/wat, gen; Waste Connections of NE \$5,952.52/trash; Windstream \$469.97/phones; Payroll Liabilities: AFLAC \$327.12/ins; American Funds Investment \$983.26; Ameritas Life \$31.44/ins; Blue Cross and Blue Shield \$3,628.60/ins; Delta Dental \$158.19/ins; Mutual of Omaha \$103.10/ins; Nebraska Department of Labor \$32.10; Nebraska Department of Revenue \$1,503.83; United States Treasury \$5,687.00; Payroll \$20,829.44

Custer reviewed splash pad funding and going out for bids in January.

Peterson moved to approve the fire department minutes as presented. Eggleston seconded. Voting Yeas: Peterson, Eggleston, Ruble, Custer, and Rupe. Nays: none. Motion carried.

A request to use the community building was discussed, and contacting the local churches was recommended.

Eggleston noted the design processes for the stream stabilization project is underway and should have the preliminary design the end of August and final plans the end of September.

The camera data was mentioned. Eggleston will contact Anderson.

Lindgren will be out for a day of vacation on Monday the 21st.

Updated 2023/2024 budget worksheets from the accountant were available for review. Lindgren noted: 1) A change for MFO restricted funds. 2) Sewer savings is 12% of the expenses, which is about \$20,000 annually.

VILLAGE BOARD OF TRUSTEES
ONE & SIX YEAR STREET PLAN PUBLIC HEARING
AND REGULAR MEETING
August 15, 2023

Setting employee evaluations was discussed and tabled to the September meeting.

The League Annual Conference was reviewed and no one will be attending.

Rupe moved to adjourn the meeting at 7:15 PM. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Custer, Peterson, and Ruble. Nays: none. Motion carried.

Antonia Rupe, Chair
Joan Lindgren, Clerk