

VILLAGE BOARD OF TRUSTEES  
PUBLIC HEARING AND  
REGULAR MEETING  
NOVEMBER 15, 2022

Opening prayer by Sophia Custer.

A meeting of the Chairperson and Village Board of the Village of Ceresco, Nebraska, was held at the Ceresco Community Room in said Village on the 15<sup>th</sup> day of November, 2022 at 6:00 PM. Rupe called the Public Hearing to order at 6:01 PM. Advance notice of this Public Hearing and Regular Meeting, along with supporting documents were given to the Chairperson and all members of the Board. Notice of the meeting was given in advance thereof by posting at the Village Office, Ceresco Post Office, CerescoBank and in the Wahoo Newspaper. Rupe pointed out the Open Meeting Law Act posted on the wall of the Community Room. Answering roll call: Rupe, Custer, Ruble and Eggleston. Absent: Ubben. Also present: Tommy Hergert, Susan Urbom, Kim Nelson, Mark Nelson, Steven Sosnowski, Tony Hernandez, Brian Roland, Dustin Gushard, Scott Peterson, Lynn Maxson, Jay Spearman and Joan Lindgren.

The Pledge of Allegiance was recited.

Rupe moved to open the Public Hearing at 6:02 PM for: A request to amend the text of the Ceresco Zoning Ordinances, Section 5.11 C-3 Highway Commercial, in particular 5.11.02 Permitted Uses by the addition of: 17. Event Center. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Custer and Ruble. Nays: None. Motion carried.

Rupe noted on October 25<sup>th</sup> the Planning Commission voted unanimously to approve the Text Amendment to add event center.

Tommy Hergert was present to discuss the Text Amendment to Section 5.11.02 of the Ceresco Zoning Ordinances. He isn't certain if a liquor license will be needed, since a caterer can carry the license, and its not needed if alcohol isn't sold. He is looking at early Spring to start renting. The building is currently being updated inside and hopes are to put in a beer garden and other improvements. Capacity is expected at 100, but it hasn't been officially determined. Hernandez questioned security during liquor events. Discussion held.

Rupe moved to close the Public Hearing at 6:09 PM. Ruble seconded. Voting Yeas: Rupe, Ruble, Eggleston and Custer. Nays: none. Motion carried.

Eggleston moved to approve the Text Amendment to add 17. Event Center to 5.11.02. Custer seconded. Voting Yeas: Eggleston, Custer, Ruble and Rupe. Nays: none. Motion carried.

Eggleston moved to approve the October 18<sup>th</sup> minutes as presented. Rupe seconded. Voting Yeas: Eggleston, Rupe, Custer and Ruble. Voting Nays: none. Motion carried.

Custer reviewed the Daugherty Grant is being written. Custer noted she doesn't think the Community Development Assistance Act should be used for the Splash Pad, but a ballfield project.

Kim Nelson was present to request a "no through street" sign and a "slow children at play" sign for the Hunter Subdivision. She also shared concerns of the hazards with the parking situation on south 2<sup>nd</sup> Street. A lot of cars are parked on both sides of the street, which limits the driving area. Adding a "no parking this side of street" to south 2<sup>nd</sup> Street and Hunter Street was discussed.

Nelson also mentioned concerns of the HOA for the Hunter Subdivision not being formed yet. Discussion held. Lindgren will contact Zoebel or Hunter's regarding the HOA.

Hunter will be asked to purchase the "slow children at play" sign.

Nelson mentioned creating a Beautify Ceresco committee and adding flower planters in town. Discussion held.

Hernandez will monitor south 2<sup>nd</sup> Street parking and an Ordinance will be prepared for the December meeting.

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The utility cost for the Ceresco Elementary School was reviewed. The water usage will be double checked for the December meeting.

Rupe will contact Tom Bliss regarding SENDD.

Hernandez reviewed the police report and introduced a new officer, Steven Sosnowski.

**Rupe moved to approve the Police report as presented. Ruble seconded. Voting Yeas: Rupe, Ruble, Eggleston and Custer. Nays: none. Motion carried.**

Roland reviewed: 1) A portion of the wwtp fence needs to be replaced, and will get bids. 2) The insurance claim for the wwtp roof was reviewed. Waiting for the adjuster to come back. 3) Follow up on a bid for the well and tower radio system. 4) Clarifier went down, but came back up. 5) Lagoons are down low due to moisture problems and pipes are exposed.

Eggleston will contact Ubben for updates on the Forestry generators.

A letter from NDEE regarding the compost inspection was reviewed. No violations were found.

Gushard reviewed: 1) New crosswalk lights. 2) Beaver problems. 3) Part-time help. 4) Snow removal.

Jay Spearman was present to review the Ordinance for the issuance of Bond Anticipation Notes (BANs) for the 3<sup>rd</sup> Street Project, and the Ordinance for the issuance of Bonds for the two bridges and the Main Street Overlay Project. The Call Resolution for the current BANs will be available for the December meeting. Plans are to be in the market the week after Thanksgiving to settle the first week of January. The Project bid with ME Collins Contracting is \$424,019.00, estimated engineering of \$50,000, and reserve of \$21,200.95. Total of \$495,219.95. With the additional costs, \$505,000.00 is estimated BANs for the 3<sup>rd</sup> Street Project. The BANs will be set up for just over two years, but depending on construction could be a final maturity of December 2023. Estimated interest rate is 3.5%.

The engineer's statement of final costs for the Street Improvement Bonds for the two bridges and Main Street Overlay Project is \$501,549.22, issuance costs of the 2022 BANs at \$5,220.00, and the accrued interest on the 2022 BANs of \$4,743.92. Total of \$511,513.14. With the additional costs, \$525,000.00 is estimated to issue the Bonds. Spearman noted that right now banks in Nebraska aren't really participating in Bonds, so block sizes were created to benefit the bank. There will be 14 principal payments, instead of 15, since the town won't have the levy for it. This makes the first principal payment due in 2025.

**WHEREUPON, Board Member Ruble introduced Ordinance 2022-12 and is set forth in full as follows, to wit: AN ORDINANCE PROVIDING FOR THE ISSUANCE OF STREET IMPROVEMENT BOND ANTICIPATION NOTES, SERIES 2022B, IN THE AMOUNT OF NOT TO EXCEED FIVE HUNDRED TWENTY THOUSAND DOLLARS (\$520,000) FOR THE PURPOSE OF PAYING THE COSTS OF CONSTRUCTING PAVING IMPROVEMENTS WITHIN THE VILLAGE OF CERESCO, NEBRASKA AND NECESSARY APPURTENANCES THERETO; PROVIDING FOR A PAYING AGENT AND REGISTRAR OF THE NOTES; AGREEING TO ISSUE BONDS TO PAY THE NOTES AND ACCRUED INTEREST AT MATURITY; PRESCRIBING THE FORM OF THE NOTES; AUTHORIZING THE SALE AND DELIVERY OF THE NOTES TO THE PURCHASER AND ORDERING THE PUBLICATION OF THE ORDINANCE IN PAMPHLET FORM**

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

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



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(a) That the Village has by ordinance authorized certain street improvements in the Village designated as Street Improvement District No. 2021-4 (the "District") and has authorized the construction of certain street improvements in the District pursuant to Sections 17-509 to 17-520, R.R.S. Nebraska 2012, and all actions and other required facts and conditions for the authorization of the District and the construction of improvements therein have occurred as required by law;

(b) That it is necessary and appropriate to construct, and the Village is constructing, the street improvements in the District;

(c) That for this purpose the Village will issue its general obligation various purpose bonds or other bonds after further determination as to the total remaining costs of the improvements and after finding an appropriate market for said bonds and that the total costs of such improvements, including the cost of issuance of the Notes authorized herein, are presently estimated to be in excess of \$520,000; and

(d) That the Village is authorized to issue warrants to pay the costs of said improvements and, pending permanent financing by the issuance of bonds, it is necessary and desirable in order to provide temporary financing, to issue bond anticipation notes in lieu of issuing warrants, and all conditions exist for the issuance of Street Improvement Bond Anticipation Notes, Series 2022B, in the amount of not to exceed \$520,000 pursuant to Section 10-137, R.R.S. Nebraska 2012.

Section 2. Notes to be designated Street Improvement Bond Anticipation Notes, Series 2022B (the "Notes"), in the aggregate principal amount of not to exceed \$520,000, which shall be in denominations of \$5,000 each or any integral multiple thereof as determined by the Village Treasurer prior to delivery, are hereby authorized to be issued. The Notes shall be dated as of their date of delivery and shall mature on the date, be issued in the principal amount and shall bear interest at the rate per annum as determined in the Note Purchase Agreement (the "Agreement") signed by the Chairperson or Village Clerk (each an "Authorized Officer", and together, the "Authorized Officers") on behalf of the Village and agreed to by Piper Sandler & Co. (the "Underwriter"), which Agreement may also set the pricing terms and the terms pursuant to which the Notes may be redeemed prior to maturity, all within the following limitations:

- (a) the aggregate principal amount of the Notes shall not exceed \$520,000;
- (b) the true interest cost (TIC) of the Notes shall not exceed 6.00%;
- (c) the Underwriter's discount shall not exceed 2.00%; and
- (d) the Notes shall mature no later than December 15, 2024.

The Authorized Officers are authorized to establish the final terms for the Notes and arrange for issuance of the Notes without further action by the Board, provided, however, that the authority of the Authorized Officers to act without further action by the Board shall lapse if not exercised on or before June 30, 2023. Interest on the Notes shall be payable semi-annually on the dates set forth in the Agreement. In accordance with the date for optional redemption established in the Agreement, the Village may thereafter select the Notes to be redeemed for optional redemption in its sole discretion. Any Notes to be redeemed in part shall be redeemed only in amounts of \$5,000 or integral multiples thereof. Notes redeemed in part only shall be surrendered to the Paying Agent and Registrar in exchange for a new Note or Notes evidencing the unredeemed principal thereof. Notice of redemption of any Note called for redemption shall be given at the direction of the Village 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 Note at such owner's registered address. Such notice shall designate the Note or Notes to be redeemed by maturity or otherwise, the date of original issue and the date fixed for redemption and shall state that such Note or Notes are to be presented for prepayment at the office of said Paying Agent and Registrar. In case of any Note partially redeemed, such notice shall specify the portion of the principal amount of such Note to be redeemed. If any Note or an interest payment thereon is not paid at maturity or due date, the Note 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



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same may be amended from time to time by the Nebraska Legislature. Said Notes shall be delivered to the Underwriter upon receipt of payment for said Notes, at the purchase price therefor agreed to in the Agreement in accordance with the authorization granted to the Authorized Officers.

**Section 3.** Said Notes shall be dated the date of their delivery, 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 Note. After being executed by the Chairperson and Village Clerk, said Notes shall be delivered to the Paying Agent and Registrar who shall register each Note in the name of its initial registered owner as designated by the initial purchaser. Each Note shall be authenticated on behalf of the Village by the Paying Agent and Registrar. The Notes shall be issued initially as "book-entry only" notes using the services of The Depository Trust Company (the "Depository"), with one typewritten Note 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 (including any blanket letter previously delivered), for and on behalf of the Village, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Notes. Upon issuance of the Notes as "book-entry-only" notes, 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 Notes as securities depository (each, a "Note Participant") or to any person who is an actual purchaser of a Note from a Note Participant while the Notes 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 Note Participant with respect to any ownership interest in the Notes;

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

(iii) the payment to any Note Participant, any Beneficial Owner, or any other person, other than the Depository, of any amount with respect to the Notes. The Paying Agent and Registrar shall make payments with respect to the Notes 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 Notes to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Note, 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 Notes 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 Notes, or (ii) to make available Notes registered in whatever name or names the Beneficial Owners transferring or exchanging such Notes shall designate.

(c) If the Village determines that it is desirable that certificates representing the Notes be delivered to the ultimate Beneficial Owners of the Notes 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 Note Participants of the availability through the Depository of Note certificates representing the Notes.



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In such event, the Paying Agent and Registrar shall issue, transfer and exchange Note certificates representing the Notes 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 Note is registered in the name of the Depository or any nominee thereof, all payments with respect to such Note and all

notices with respect to such Note shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Notes may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Notes 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 Note unless and until such partially redeemed Note has been replaced in accord 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 Note as is then outstanding and all of the Notes 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 Note 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 Note certificates upon transfer or partial redemption, the Village agrees to order printed an additional supply of Note 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 signature shall appear on any Note shall cease to be such officer before the delivery of such Note (including any Note 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 Note. The Notes shall not be valid and binding on the Village until authenticated by the Paying Agent and Registrar. The Notes shall be delivered to the Paying Agent and Registrar for registration and authentication.

**Section 4.** All Notes authorized by this Ordinance shall be fully registered Notes pursuant to Section 10-135 R.R.S. Nebraska 2012. The Village Treasurer in Ceresco, Nebraska is hereby designated as Paying Agent and Registrar for the Notes, provided that the Chairperson may, in his or her discretion, appoint some 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, on behalf of the Village, to enter into an agreement with said Paying Agent and Registrar for the provisions of such services. Said Paying Agent and Registrar shall keep and maintain for the Village books for the registration and transfer of the Notes at the Paying Agent and Registrar's office. The names and registered addresses of the initial registered owner or owners of the Notes shall be recorded in such books prior to the issuance thereof. Any Note may be transferred pursuant to its provisions at the office of the Paying Agent and Registrar upon surrender of the Note for notation of transfer, 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



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and Registrar will register such transfer and will deliver at such office (or send by registered mail to the transferee owner or owners thereof at such transferee owner's or owners' risk and expense), registered in

the name of such transferee owner or owners, a new Note or Notes of the same interest rate, aggregate principal amount and maturity. To the extent of the denominations authorized for the Notes by this Ordinance, one Note may be transferred for several such Notes of the same interest rate and maturity and for a like aggregate principal amount, and several such Notes may be transferred for one or several such Notes, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Note, the surrendered Note or Notes shall be canceled and destroyed. All Notes issued upon transfer of the Notes so surrendered shall be valid obligations of the Village evidencing the same obligations as the Notes surrendered and shall be entitled to all the benefits and protection of this Ordinance to the same extent as the Notes upon transfer of which they were delivered. The Village Treasurer is hereby authorized and directed to transfer, from any monies of the Village available for the purpose, funds required to pay interest and principal on the Notes when and as the same become due, to the Paying Agent and Registrar on or before each interest and principal payment date. Payment of interest, except for payment of interest at maturity or upon redemption, shall be mailed to the registered owners of the Notes as of the record date for each interest payment date. The record date for each interest payment date shall be the close of business on the fifteenth day (whether or not a business day) immediately preceding each interest payment date. The principal, together with accrued interest then due, shall be payable at maturity or on redemption prior to maturity upon presentation and surrender of each Note at the office of the Paying Agent and Registrar. The Village and the Paying Agent and Registrar shall not be required to transfer Notes during any period from any record date until its immediately following interest payment date or to transfer any Notes called for redemption for a period of thirty days next preceding any date fixed for redemption prior to maturity.

**Section 5.** The fully registered Street Improvement Bond Anticipation Notes, Series 2022B, shall be in substantially the following form:

VILLAGE OF CERESCO, NEBRASKA  
STREET IMPROVEMENT BOND ANTICIPATION NOTE  
SERIES 2022B

No.

S

Interest Rate

Maturity Date

Date of Delivery CUSIP No.

\_\_\_\_\_%

\_\_\_\_\_, 2022

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

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

The Village of Ceresco, Nebraska, hereby promises to pay to the registered owner specified above the sum specified above on the maturity date specified above, together with interest thereon from the date of delivery hereof until maturity (or earlier redemption) at the rate per annum specified above, payable on \_\_\_\_\_ and \_\_\_\_\_ of each year, beginning \_\_\_\_\_, 2023. The interest hereon shall be paid on each interest payment date by the Village Treasurer, as Paying Agent and Registrar, by wire transfer, check or draft mailed to the registered owner hereof determined as of the fifteenth day (whether or not a business day) immediately preceding each interest payment date, at such owner's registered address as it appears on the books of registration as maintained by said Paying Agent and Registrar. The principal of this note 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 Paying Agent's office in Ceresco, Nebraska. If this note or any interest installment hereon is not paid upon maturity or due date, the note 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



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amended from time to time by the Nebraska Legislature. This note and interest accruing hereon shall be payable from funds received by the Village from the issuance and sale of its general obligation various purpose bonds or other bonds and is optional for payment on \_\_\_\_\_, 20\_\_, or at any time thereafter at par plus accrued interest. This note is one of an issue of S \_\_\_\_\_ in total principal amount issued

pursuant to an ordinance duly adopted by the Village (the "Ordinance"). All the provisions and agreements of said Ordinance are by reference made a part of this instrument and all such agreements accrue to the registered owner of this note. This note shall not be a debt of the Village of Ceresco, Nebraska within the meaning of any constitutional, statutory or charter limitation upon the creation of general obligation indebtedness of said Village and said Village shall not be liable for the payment of the principal thereof out of any money of the Village other than from proceeds of the issuance of general obligation bonds, as aforesaid, or other funds of the Village available to pay interest on said note or a portion of the cost of the project so as to reduce the required financing.

This note 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 note, and thereupon a new note or notes 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 notes, 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 note 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 note 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 NOTE 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 NOTE 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 NOTE 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 NOTE 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 note shall not be valid and binding on the Village until authenticated by the Paying Agent and Registrar.

IN WITNESS WHEREOF, the Chairperson and Board of the Village of Ceresco, Nebraska, have caused this note 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 delivery shown above.



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VILLAGE OF CERESCO, NEBRASKA

By: \_\_\_\_\_ (Do not sign)  
Chairperson

ATTEST:

\_\_\_\_\_  
(Do not sign)  
Village Clerk

(S E A L)

**CERTIFICATE OF AUTHENTICATION**

This note is one of the notes authorized by an ordinance passed and approved by the Chairperson and Board of the Village of Ceresco, Nebraska as described in said notes.

\_\_\_\_\_  
(do not sign)  
Village Treasurer, as Paying Agent  
and Registrar

**(FORM OF ASSIGNMENT)**

For value received \_\_\_\_\_ hereby sells, assigns and transfers unto \_\_\_\_\_ the within note 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 note 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 6. Notice of the call of any of said Notes for payment prior to maturity shall be sufficient if it has been communicated at least thirty days prior to the redemption date by any means by or on behalf of the Village to the registered owner of each of the Notes to be redeemed.

Section 7. Additional Street Improvement Bond Anticipation Notes can be authorized if deemed necessary by the Board by appropriate ordinance.

Section 8. The proceeds received from the sale of the Notes shall be used to pay project costs as set out in Section I hereof.

Section 9. The Village covenants and agrees that it will take all steps required to complete the improvements described in Section I hereof in a manner to allow it to issue and sell its general obligation various purpose bonds or other bonds. The Village further covenants and agrees to issue and sell its general



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obligation various purpose bonds or other bonds in a sufficient amount and at such time as will enable it to take up and pay off the Notes herein ordered issued, both principal and interest, at or prior to maturity, to the extent not paid from other sources.

Section 10. The Village of Ceresco, Nebraska, hereby covenants to the purchasers and holders of the Notes hereby authorized that it will make no use of the proceeds of said Note issue, including monies held in any

sinking fund for the payment of said Notes, which would cause said Notes 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 Note 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 Notes with respect to taxpayers generally but not including insurance companies or corporations subject to the additional minimum tax. The Village hereby designates the Notes 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 year 2022 in an amount in excess of \$10,000,000.

Section 11. The Notes are hereby sold to Piper Sandler & Co. (the "Initial Purchaser") upon the terms set forth in the Agreement approved by the Authorized Officers and the Village Treasurer is authorized to deliver the Notes to the Initial Purchaser upon receipt of said amount plus accrued interest to date of payment. The Notes are sold to the Initial Purchaser subject to the opinion of Rembolt Ludtke LLP, as Initial Purchaser's bond counsel that the Notes are lawfully issued; that the Notes constitute a valid obligation of the Village; and that under existing laws and regulations the interest on the Notes is exempt from both Nebraska state and federal income taxes. Such purchaser and its agents, representatives and counsel (including Initial Purchaser'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 Notes, including, without limitation, authorizing the release of the Notes by the Depository (as defined herein) at closing. The proceeds of the Notes 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 Notes.

Section 12. In order to promote compliance with certain federal tax and securities laws relating to the notes 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 Notes.

Section 13. 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. Board Member Eggleston seconded the motion to suspend the rule and upon roll call vote on the motion the following Board Members voted Yea: Ruble, Eggleston, Custer and Rupe. 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 Chairperson Rupe moved for final passage of Ordinance 2022-12, which motion was seconded by Board Member Ruble. The Chairperson then stated the question was "Shall Ordinance No. 2022-12 be passed and adopted?" Upon roll call vote, the following Board Members voted Yea: Rupe, Ruble, Custer and Eggleston. 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



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Clerk's signature thereto and ordered the Ordinance to be published in pamphlet form as provided therein.

WHEREUPON, Board Member Ruble introduced Ordinance 2022-13 and is set forth in full as follows, to wit: AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2022, OF THE VILLAGE OF CERESCO, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED FIVE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$525,000) TO PAY THE COST OF CONSTRUCTING PAVING AND RELATED IMPROVEMENTS IN CERTAIN STREET IMPROVEMENT DISTRICTS 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.

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 an ordinance heretofore duly enacted and proceedings duly had, Street Improvement District Nos. 2021-1, 2021-2, and 2021-3 were 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 street improvements in said district as certified by the engineers is not less than \$500,000, the total costs of the project to be funded with the bond proceeds, including the costs of issuance of the bonds, will not exceed \$525,000, and the Village has taken all preliminary steps required for the issuance of up to \$525,000 in combined principal amount of its Intersection Paving Bonds under Section 17-520, R.R.S. Nebraska 2012, and its District Improvements Bonds of said District 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 2022, of the Village of Ceresco, Nebraska, in the principal amount of not to exceed \$525,000 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 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 2022, dated the date of delivery, in the combined principal amount of not to exceed \$525,000 (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 \$525,000;
- (b) The total interest cost (TIC) of the Bonds shall not exceed 6.00%;
- (c) The underwriter's discount shall not exceed 1.50%; and



- (d) The longest maturity of the Bonds shall not be longer than 15 years after the date of issuance.

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 June 30, 2023, 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 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



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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 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



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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.

(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:



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- (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:

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

Bond No. \_\_\_\_\_

\$

GENERAL OBLIGATION VARIOUS PURPOSE BOND  
SERIES 2022

Interest Rate  
%

Maturity Date

Date of Original Issue

CUSIP No.

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

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

KNOW ALL PERSONS BY THESE PRESENTS: That the 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



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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 Nos. 2021-1, 2021-2, and 2021-3 of the Village, which have been completed and have been accepted by the Village, and the Village has taken all preliminary steps required for the issuance of \$ \_\_\_\_\_ in District Improvement Bonds and/or Intersection Paying Bonds and/or Paving Bonds in compliance with Sections 17-516 and 17-520 R.R.S. Nebraska 2012. 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



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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 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.

By: \_\_\_\_\_ (Do not sign)  
Village Treasurer, as Paying Agent  
and Registrar

(FORM OF ASSIGNMENT)



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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 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 2022 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.



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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. Board Member Eggleston seconded the motion to suspend the rule and upon roll call vote on the motion the following Board Members voted Yea: Ruble, Eggleston, Custer and Rupe. 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 2022-13 as presented, which motion was seconded by Board Member Eggleston. The Chairperson then stated the question was "Shall Ordinance No. 2022-13 be passed and adopted?" Upon roll call vote, the following Board Members voted Yea: Ruble, Eggleston, 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.

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

It was noted that Bower will be gone until March, and Brad Custer will be acting Building Inspector.

Lindgren shared Zoning Administrator information: 1) Public Hearing at the December meeting for cell tower improvements. 2) Future plans for Hunter's Subdivision and water/sewer infrastructure. 3) Summer ball program and ballfields.

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

Ruble moved to approve the JEO claims as presented for \$5,761.25. Eggleston seconded. Voting Yeas: Ruble, Eggleston and Custer. Nays: none. Abstain: Rupe. Motion carried.

Claims were reviewed. Ruble moved to approve the claims as presented. Eggleston seconded. Voting Yeas: Ruble, Eggleston and Custer. Nays: none. Abstain: Rupe. Motion carried. The approved claims are as follows: Advantage Computer \$920.00/wat, sew; AFLAC \$327.12/ins; Ameritas Life \$31.44/ins; Applied Concepts, Inc. Stalker Radar \$148.00/pol; Aqua-Chem \$138.51/wat; Blue Cross and Blue Shield \$3,487.67/ins; Bromm, Lindahl, ET AL \$170.50/gen; Card Services \$175.12/prk; Cash \$62.76/sew, st, gen, pol; Ceresco 60+ \$120.00/gen; Baker & Taylor \$94.87/lib; Barco Municipal Products \$800.00/st; Bomgaars \$277.96/st, wat; Ceresco Volunteer Fire & Rescue \$323.81/fire; Delta Dental \$158.19/ins; Dennis Trucking \$1,190.00/st; Eakes Office Solutions \$207.19/gen; Federal Licensing \$120.00/fire; FES \$500.00/gen; First National Bank of Omaha \$1,313.12/lib, st, gen, pol; Frontier Coop \$660.30/fuel; Grainger \$444.90/st; Hydro Optimization & Automation Solutions \$970.80/sew; IIMC \$185.00/gen; Jackson Services \$150.47/gen, sew, wat, fire, prk, st; M.E. Collins Contracting Company \$5,824.20/st; Margaret Lanik \$75.00/gen; Menards \$555.88/st; Midwest Laboratories \$201.92/sew; Midwest Radar & Equipment \$40.00/pol; Mutual of Omaha \$82.60/ins; OPPD \$4,594.58/electric; Orkin \$614.40/prk; Police Officer's Association \$68.00/pol; Progressive Electric \$4,131.25/sew; Sam's Club \$755.98/lib, wat, gen; Sandy Tyrdy \$325.00/gen; Simons Home Store \$26.75/st, sew; Thiele Geotech \$745.00/st; Ty's Outdoor Power \$5,949.00/prk; U.S. Post Office \$236.00/postage; USA Blue Book \$1,070.38/wat, sew; Utility Services \$3,567.43/wat; Verizon \$178.41/phones; Wahoo Newspaper \$285.18/gen; Waste Connections of NE \$5,731.27/trash; Windstream \$391.63/phones; Nebraska Department of Revenue \$1,235.87/sales tax; Toni Rupe \$224.99/gen; Payroll Liabilities: American Funds Investment \$607.06; Payroll \$16,864.97, Nebraska Department of Labor \$45.98; Nebraska Department of Revenue \$1,665.67; United States Treasury \$2,498.94



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Tree City USA was discussed.

Library furnace and radon issues were discussed. The library will be closed at this time. Eggleston will be in contact with those working to resolve the issue.

Ruble reviewed there are new Captains for the Fire Department, with Tyler Heyen moving to the Assistant Fire Chief, and Allison Baker Rescue Chief. Applications were handed out during recent events. A worker's comp claim was reviewed.

**Eggleston moved to approve the Fire Department minutes as presented. Rupe seconded. Voting Yeas: Eggleston, Rupe, Ruble and Custer. Nays: none. Motion carried.**

Back up for the security camera was discussed. Eggleston will contact Ubben for details.

Rupe noted that Sophia Custer and Scott Peterson were elected to the Board.

Audit is scheduled for November 16<sup>th</sup>.

The Board approved closing the Village offices all day, for those interested, on Friday December 23<sup>rd</sup> and 30<sup>th</sup>.

**Rupe moved to approve the pay application #4 & final for Elm Street Bridge Repairs to M.E. Colins in the amount of \$1,634.52. Eggleston seconded. Voting Yeas: Rupe, Eggleston, Ruble and Custer. Nays: none. Motion carried.**

**Eggleston moved to approve pay application #2 & final of the 2022 Main Street Asphalt Overlay and the Certificate of Substantial Completion to Pavers in the amount of \$5,728.88 pending the completion of the drainage issue at the Main and 5<sup>th</sup> Avenue intersection. Ruble seconded. Voting Yeas: Eggleston, Ruble, Custer and Rupe. Nays: none. Motion carried.**

WHEREUPON, the Chair announced that the introduction of Resolutions was now in order.

Resolution 2022-18 was introduced by Chairperson Rupe and is set forth in full as follows, to wit:

**WHEREAS, it is the intent of the Board of Trustees of the Village of Ceresco, Nebraska, to hereby promote and support the "Save Our Schools" efforts to maintain the Elementary School in the Village of Ceresco, Saunders County, Nebraska:**

**The Board of Trustees of the Village of Ceresco, Nebraska finds as follows:**

**Section 1. Maintaining the Elementary School in Ceresco would benefit the Village by:**

- Maintaining the economic well-being of the Village
- Maintaining population and expanding growth
- Promoting employment
- Attracting businesses
- Maintaining property values
- Maintaining the economic base of the Village

**Section 2. Removing the Elementary School will have a negative impact on the Village by:**

- Changing the zest of civic life
- Removing the Village's identity



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- Striking at the heart of the Village
- Having a negative impact on businesses
- Having an adverse effect on the Village's senior citizens, as well as, the youth in the Village

**NOW THEREFORE**, the Board of Trustees of the Village of Ceresco, Nebraska hereby adopts Resolution 2022-18.

**WHEREUPON**, Board Member Eggleston moved that said Resolution No. 2022-18 be approved. Board Member Ruble seconded this motion. No further discussion was required.

The Chair 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: Eggleston, Ruble, Custer and Rupe. Nays: none.

**WHEREUPON**, the Chair declared that the Motion having been approved by a majority of the votes cast, said Resolution 2022-18 is approved and adopted.

Resolution 2022-18 will be sent to the School Board.

Resolution 2022-19 was introduced by Chairperson Rupe and is set forth in full as follows, to wit:

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

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

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

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

Be it resolved that the Village Board Chairperson of Village of Ceresco is hereby authorized to sign the attached Year-End Certification of City Street Superintendent completed forms(s).

**WHEREUPON**, Board Member Ruble moved that said Resolution No. 2022-19 be approved. Board Member Eggleston seconded this motion. No further discussion was required.

The Chair 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: Ruble, Eggleston, Custer and Rupe. Nays: none.

**WHEREUPON**, the Chair declared that the Motion having been approved by a majority of the votes cast, said Resolution 2022-19 is approved and adopted.



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Custer noted Santa Claus is coming December 10<sup>th</sup>, and there will be trolley rides. Ceresco Days restrung two of the pole Christmas lights.

Ruble moved to adjourn the meeting at 8:00 PM. Rupe seconded. Voting Yeas: Ruble, Rupe, Eggleston and Custer. Nays: none. Motion carried.

Antonia Rupe, Chair  
Joan Lindgren, Clerk



