ARAPAHOE, NEBRASKA November 21, 2023

The City Council of the City of Arapahoe, Nebraska, met in regular session at the EMCC Council Room at 7:31 P.M. on November 21, 2023, pursuant to notice posted in the city office and published in the Valley Voice. Councilmen present: Middagh, Kreutzer, Paulsen, Monie, Carpenter, and tenBensel. Absent: City Staff present: Greg Schievelbein City Superintendent, Dixie Sickels, Assistant City Clerk.

Council President Middagh presided over the meeting. Visitors present for all or a portion of the meeting were: Bobbi Petit with Five Rule, Levi Watson with the Golf Advisory Board and via zoom Jay Spearman with Piper Sandler, Angela Mitchell with Valley Voice and Jessica Fisher with Tri-Valley. The location of the posted Open Meetings Act was stated. The Council President welcomed all visitors and gave each the opportunity to state their name and the agenda item they wish to speak on.

**Consent Agenda:**

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

Minutes: Copy of the Minutes from the November 7, 2023 regular meeting were included in the Council packets.

SDL for HoJo’s December 31st for New Year’s Eve party at EMCC

Claims: Claims and Payroll for the period November 8, 2023 thru November 21, 2023

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| --- | --- | --- |
| **Library** | | |
| 101409 | ATC - phone-internet | 219.84 |
| 101421 | CAMAS - publishing | 4.59 |
| 101422 | Eakes - copier maintenance | 90.35 |
| 101423 | Hemelstrand's - supplies | 93.71 |
| 101424 | Ingram Library Svc - books | 916.76 |
| 101425 | Jennifer Einspahr - mileage reimb | 82.53 |
| 101426 | Wagner's Supermarket - supplies | 73.99 |
|  |  | 1,261.93 |
|  |  |  |
|  |  |  |
| **EXPENSES 11/8/23 -11/21/23** | | |
|  | Payroll November 21, 2023 | 10,615.27 |
| 101447-48 | EFTPS - Federal withholdings | 2,889.01 |
| 101410 | American Ag Lab - water testing | $21.50 |
| 101411 | BOK Financial - SA & Sewer bond pymt | $2,056.25 |
| 101412 | BOK Financial - Fire Truck Bond | $2,630.00 |
| 101413 | BOK Financial Water Bond | 116,505.00 |
| 101414 | Faw's Garage - Maint 2010 amb | 2,384.38 |
| 101415 | Paulsen's Inc - sand | 55.50 |
| 101416 | A Schrock - service | 100.00 |
| 101417 | Unitech - enzymes for sewer | 397.50 |
| 101418 | Quick Med Claims - fee | 15.00 |
| 101419 | TVPPD - golf power & water well power | 1,885.66 |
| 101420 | Verizon Wireless - cell phones | 94.43 |
| 101427 | C Carpenter - amb pay | 37.50 |
| 101428 | L Dettman - amb pay | 325.00 |
| 101429 | E Hoefs - amb pay | 57.50 |
| 101430 | S Hoefs - amb pay | 195.00 |
| 101431-39 | W Hoefs - amb pay & class reimb for 5 | 632.50 |
| 101432 | M Houser - amb pay | 25.00 |
| 101433 | P Leising - amb pay | 100.00 |
| 101434 | B Sisson - amb pay | 25.00 |
| 101435 | Amazon - 4Tb backup drive | 197.94 |
| 101436-55 | Debit - Omaha & back & Mastic parts | 672.57 |
| 101437 | GCSAA - golf super job posting | 125.00 |
| 101438 | PLIC - insurance | 1,245.42 |
| 101440 | NPPD - Oct O&M | 20,887.22 |
| 101441 | Olsson - Landmark & DTR fees | 20,252.02 |
| 101442 | Van Diest - chemicals | 1,051.60 |
| 101443 | Wagner's - supplies for shop | 5.56 |
| 101444 | BCBS - insurance | 16,374.79 |
| 101445 | AFLAC insurance | 284.04 |
| 101446-51 | Black Hills - gas | 470.49 |
| 101449 | HSA - Monthly Contributions | 931.8 |
| 101450 | NE Dept Rev - wh taxes | 787.70 |
| 101452 | Charles Schwab - retirement | 2,394.80 |
| 101453 | Credit Management - garnishment | 366.66 |
| 101454 | NE Public Health Lab - water testing | 16.00 |
| 101456 | Sharita Burton - nuisance mileage reimb | 15.07 |
|  | **TOTAL EXPENSES** | **$207,125.68** |

Roll call vote on the consent agenda motion was as follows:

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

Nays:

Abstain:

Absent and Not Voting:

Council President declared the motion carried.

C**ITY REPORTS:**

City Superintendent: Gave Report.

City Clerk-Treasurer: Gave Report.

**Committee Reports: Golf Board:** Levi got quotes on cart leases. Will work with Finance Committee for recommendation.

Mayor Koller entered meeting at 7:46

**Fire/Ambulance:** looking to get additional overhead door openers

**Finance Committee:** recommendation for Health Insurance

Motion by Councilman Monie and second by Councilman Carpenter to approve going into closed session at 8:01 pm to protect the financial position of the city.

Roll call vote on the motion was as follows:

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

Nays: None

Abstain:

Absent and Not Voting:

The Mayor declared the motion carried.

Motion by Councilman Kreutzer and second by Councilman tenBensel to approve coming out of closed session at 8:15 pm to protect the financial position of the city.

Roll call vote on the motion was as follows:

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

Nays: None

Abstain:

Absent and Not Voting:

The Mayor declared the motion carried.

**Unfinished Business:**

**New Business:**

Motion by Councilman Middagh and second by Councilman tenBensel to approve Resolution 2023-10A Amending Resolution 2023-10.

**RESOLUTION NO. 2023-10A**

**A RESOLUTION AMENDING RESOLUTION NO. 2023-10 DECLARING INTENT TO INCUR INDEBTEDNESS FOR STREET, SEWER UTILITY, WATER UTILITY, AND ELECTRIC UTILITY IMPROVEMENTS.**

WHEREAS, the Mayor and City Council of the City of Arapahoe, in the State of Nebraska, approved Resolution 2023-10 on May 9, 2023; and

WHEREAS, it has since been discovered that Resolution 2023-10 contained a typographical error incorrectly referring to Sewer Improvement District No. No. 2023-1 instead of Sewer Improvement District No. 2022-1; and

WHEREAS, it is necessary and appropriate to correct the resolution;

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ARAPAHOE, IN THE STATE OF NEBRASKA THAT RESOLUTION NO. 2023-10 IS AMENDED, EFFECTIVE AS OF ITS ORIGINAL DATE OF ADOPTION, TO READ IN ITS ENTIRETY AS FOLLOWS:

Section 1. The Mayor and Council hereby find and determine that it is necessary and appropriate to declare an official intent to issue tax-exempt bond anticipation notes or revenue bonds or general obligation bonds or other tax-exempt bonds or notes of the City and, in addition, to declare the City’s reasonable expectation to reimburse certain expenditures with the proceeds of such bonds or notes issued by the City in connection with the construction of street, sewer utility, water utility, sewer utility and related infrastructure improvements in Street Improvement District No. 2022-1 and Sewer Improvement District No. 2022-1 of the City, together with engineering, legal, financing and other related project costs.

Section 2. This resolution is a statement of the official intent of the City under Treasury Regulation § 1.150-2 and for such purpose the following information is hereby stated:

(a) The project for which expenditures may be made is street, water utility, sewer utility, electric utility and related infrastructure improvements, and including engineering, legal, financing and other related project costs.

(b) The principal amount of the bonds or notes expected to be issued by the City for the project as authorized by Nebraska statutes, including specifically Sections 10-137, 17-509 to 17-520, 17-534, 17-913 through 17-925, 18-1803, and 77-27,142 of Reissue Revised Statutes of Nebraska, is estimated to be $700,000.

PASSED AND APPROVED this 21st day of November, 2023.

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

Mayor

ATTEST:

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

City Clerk

Roll call vote on the Resolution 2023-10A was as follows:

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

Nays: None

Abstain:

Absent and Not Voting:

The Mayor declared the motion carried.

Motion by Councilman Monie and second by Councilman Kretzer to suspend the three readings for Ordinance 2023-05 Issuance of the Bond for Street, Sewer, Electric and Water and move for its passage.

Roll call vote on the motion to suspend the three readings of Ordinance 2023-05 was as follows:

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

Nays: None

Abstain:

Absent and Not Voting:

The Mayor declared the motion carried.

Motion by Councilman Middagh and second by Councilman Monie to move for the passage of Ordinance 2023-05 Issuance of the Bond for Street, Sewer, Electric and Water ORDINANCE NO. 2023-05

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2024, OF THE CITY OF ARAPAHOE, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SIX HUNDRED SIXTY THOUSAND DOLLARS ($660,000) TO PAY THE COST OF CONSTRUCTING PAVING, WATER, SEWER, AND RELATED IMPROVEMENTS IN A CERTAIN STREET IMPROVEMENT DISTRICT AND STORM SEWER IMPROVEMENT DISTRICT OF THE CITY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BONDS; 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.

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

Section 1. The Mayor and Council find and determine:

(a) That pursuant to an ordinance heretofore duly enacted and proceedings duly had, Street Improvement District No. 2022-1 was duly created in the City and street and related improvements were constructed therein which have been completed and have been, and hereby are, accepted by the City;

(b) That pursuant to an ordinance heretofore duly enacted and proceedings duly had, Sewer Improvement District No. 2022-1 was duly created in the City and sewer and related improvements were constructed therein which have been completed and have been, and hereby are, accepted by the City;

(c) That water utility improvements have been constructed in the above-described districts which have been competed and have been, and hereby are, accepted by the City;

(d) That the total cost of said street, water, and sewer improvements in said districts as certified by the engineers is not less than $635,414.98;

(e) That the total costs of the project to be funded with the bond proceeds, including the costs of issuance of the bonds, will not exceed $660,000, and the City has taken all preliminary steps required for the issuance of up to $400,000 in principal amount of its Intersection Paving Bonds under Section 17-520, R.R.S. Nebraska 2012 and its District Improvements Bonds under Section 17-516, R.R.S. Nebraska 2012; up to $125,000 in principal amount of its General Obligation Water Bonds under Section 17-534; and up to $135,000 in principal amount of its General Obligation Sewer Bonds under Section 17-925, R.R.S. Nebraska 2012; and

(g) That pursuant to authority granted by Sections 18-1801 and 18-1802, R.R.S. Nebraska 2012, the City 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 2024, of the City of Arapahoe, Nebraska, in the principal amount of not to exceed $660,000 have been done in due form and time as required by law.

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 2024, dated the date of delivery, in the combined principal amount of not to exceed $660,000 (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 Mayor or the City Clerk (each, an “Authorized Officer”, and together, the “Authorized Officers”) on behalf of the City and which may be agreed to by Piper Sandler & Co., 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 $660,000;

(b) The true interest cost (TIC) of the Bonds shall not exceed 6.50%;

(c) The underwriter’s discount shall not exceed 1.70%; and

(d) The longest maturity of the Bonds shall not be longer than December 15, 2043.

An Authorized Officer shall be authorized to enter into an Agreement within the above parameters without further action of the Mayor and Council, provided, however, that on and after June 30, 2024, the Authorized Officers shall have no authority without further action of the Mayor and Council of the City. The Bonds shall be issued in the denomination of $5,000 or any integral multiple thereof and shall be numbered from 1 upwards in the order of their issuance. No Bond shall be issued originally or upon transfer or partial redemption having more than one principal maturity. The initial Bond numbering and principal amounts for each of the Bonds issued shall be as directed by the initial purchasers thereof. Interest on the Bonds shall be 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 City and said Paying Agent and Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payments thereon and for all other purposes and neither the City nor 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 City and said Paying Agent and Registrar, in respect of the liability upon the Bonds or claims for interest to the extent of the sum or sums so paid. If any Bond is not paid upon presentation of the Bond at maturity or any interest installment is not paid when due, the delinquent Bond or delinquent interest installment shall bear interest thereafter until paid at a rate equal to the rate assessed against delinquent taxes under Section 45-104.01 R.R.S. Nebraska, 2010, as now existing or as the same may be amended from time to time by the Nebraska Legislature.

Section 3. BOK Financial, N.A., Lincoln, Nebraska, is hereby designated as Paying Agent and Registrar for the Bonds, provided that the Mayor may, in his or her discretion, appoint the City Treasurer or some other 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 City 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 City evidencing the same obligations as the Bonds surrendered and shall be entitled to all benefits and protection of this Ordinance to the same extent as the Bonds upon transfer of which they were delivered. The City and the Paying Agent and Registrar shall not be required to transfer Bonds during any period from any Record Date until its immediately following interest payment 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 City 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 Mayor and Council 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 Mayor and Council 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 Mayor and Council 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 city 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 City by being signed by the Mayor and the City Clerk, both of which signatures may be facsimile signatures, and shall have the City seal impressed on each Bond. The City 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 Mayor and City Clerk, said Bonds shall be delivered to the Treasurer of the City who shall be responsible therefor under his/her official bond. Such Treasurer shall maintain a record of information with respect to said Bonds in accordance with the requirements of Section 10-140, R.R.S. 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 City by the Paying Agent and Registrar. The Bonds shall be issued initially as “book-entry only” bonds using the services of The Depository Trust Company (the “Depository”), with one typewritten Bond per maturity being issued to the Depository. In such connection said officers of the City are authorized to execute and deliver a letter of representations and inducement (the “Letter of Representations”) in the form required by the Depository (which may include any “blanket” letter previously executed and delivered), for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon issuance of the Bonds as “book-entry-only” bonds, the following shall apply:

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

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

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

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

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

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

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations. (e) Registered ownership of the Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee; or

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section and the terms of the Paying Agent and Registrar's Agreement (if any).

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

If for any reason the Depository resigns and is not replaced or upon termination by the City of book-entry-only form, the City shall immediately provide a supply of bond certificates for issuance upon subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement bond certificates upon transfer or partial redemption, the City agrees to order printed an additional supply of bond certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting officers. In case any officer whose signature or facsimile thereof shall appear on any Bond shall cease to be such officer before the delivery of such Bond (including any bond certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption) such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Bond. The Bonds shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar. The Bonds shall be delivered to the Paying Agent and Registrar for registration and authentication.

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

UNITED STATES OF AMERICA - STATE OF NEBRASKA - COUNTY OF FURNAS - CITY OF ARAPAHOE

Bond No. $

GENERAL OBLIGATION VARIOUS PURPOSE BOND SERIES 2024

Interest Rate Maturity Date Date of Original Issue CUSIP No.

%

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

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

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Arapahoe, in the County of Furnas, in the State of Nebraska, 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 \_\_\_\_\_\_\_\_\_\_\_, 2024. 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 City by wire transfer (but only in accordance with the limited terms of the authorizing ordinance), check or draft mailed to the registered owner hereof, as shown on the records of the Paying Agent and Registrar as of the close of business on the 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 City. 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 Lincoln, Nebraska, or at the 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 City are hereby irrevocably pledged.

The City, however, reserves the right and option of paying bonds of this issue maturing on or after \_\_\_\_\_\_\_\_\_\_\_\_\_, 202\_\_, in whole or in part, on \_\_\_\_\_\_\_\_\_\_\_\_\_, 202\_\_, 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 City for paying the cost of street and related improvements constructed in Street Improvement District No. 2022-1, sewer and related improvements constructed in Storm Sewer Improvement District No. 2022-1, and water utility improvements constructed in said districts, all of which have been completed and have been accepted by the City, and the City has taken all preliminary steps required for the issuance of $\_\_\_\_\_\_\_\_\_\_ in District Improvement Bonds and/or Intersection Paving Bonds and/or Water Bonds and/or Sewer Bonds in compliance with Sections 17-516, 17-520, 17-534, and 17-925, 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 City Council and published as provided by law, all in strict compliance with Sections 10-142, 17-516, 17-520, 17-534, 17-925, 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 City, its Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment hereof and for all purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

AS PROVIDED IN THE ORDINANCE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE ORDINANCE, “DTC”), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE ORDINANCE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT AND REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE ORDINANCE. UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT AND REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT AND REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

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

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of said City, including this bond, does not exceed any limitations imposed by law. The City covenants and agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in said City, in addition to all other taxes, sufficient in rate and amount to pay the interest on this bond when and as the same becomes due and to create a sinking fund to pay the principal of this bond when the same becomes due.

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

CITY OF ARAPAHOE, NEBRASKA

By: (Do not sign) Mayor

ATTEST: (Do not sign) City Clerk (S E A L)

CERTIFICATE OF AUTHENTICATION

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

BOK FINANCIAL, N.A., as Paying Agent

and Registrar

By: (Do not sign)

Authorized Officer

(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 Piper Sandler & Co. (the “Initial Purchaser”) upon the terms set forth in the Agreement approved by the Authorized Officers and the City Treasurer is authorized to deliver the Bonds to the Initial Purchaser 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 Initial Purchaser subject to the opinion of Rembolt Ludtke LLP, as Initial Purchaser’s bond counsel that the Bonds are lawfully issued; that the Bonds constitute a valid obligation of the City; and that under existing laws and regulations the interest on the Bonds is exempt from both Nebraska state and federal income taxes. 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 City as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository (as defined herein) at closing. The proceeds of the Bonds shall be applied upon receipt for the purposes described in Section 1 hereof. The City may also pay costs of issuance from the proceeds of the Bonds.

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

PASSED AND APPROVED this 21st day of November, 2023.

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

John E Koller, Mayor

ATTEST:

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

Donna Tannahill, City Clerk

(S E A L)

I, the undersigned, City Clerk for the City of Arapahoe, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Mayor and Council on November 21, 2023; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that such agenda items were sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting; and that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held.

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

Donna Tannahill, City Clerk

(SEAL)

Roll call vote on the motion to approve Ordinance 2023-05 was as follows:

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

Nays: None

Abstain:

Absent and Not Voting:

The Mayor declared the motion carried.

Motion by Councilman tenBensel and second by Councilman Paulsen to approve moving $50,000 to Republican Valley Golden Years Foundation, Inc. to start the Rural Workforce Housing Fund if the Grant is approved.

Roll call vote on the motion was as follows:

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

Nays: None

Abstain:

Absent and Not Voting:

The Mayor declared the motion carried.

**ELECTED OFFICIAL COMMENTS.**

There being no further business, the meeting was adjourned by unanimous consent at 8:55 p.m.

I, the undersigned, Assistant City Clerk, of the City of Arapahoe, Nebraska, hereby certify that the foregoing is a true and correct copy of proceedings had and done by the Council on November 21, 2023 that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that such agenda items were sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting and that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held.

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

Dixie Sickels Assitant City Clerk