

MINUTES—SPECIAL HEARING
DAVID CITY PUBLIC SCHOOL BOARD OF EDUCATION

June 14, 2010

A public hearing was held by the Board of Education (the “Board”) of Butler County School District 0056 (more commonly referred to as David City Public Schools) in the State of Nebraska (the “District”) at 7:30 p.m. on Monday, June 14, 2010, in the media center at David City High School, 750 D Street, in David City, Nebraska, being open to the attendance of the public and having been preceded by advance publicized notice, said advance publicized notice having been given in accordance with the provisions of Section 79-10,110, Reissue Revised Statutes of Nebraska, as amended (the “Act”), and the provisions of Article 14, Chapter 84, Reissue Revised Statutes of Nebraska, as amended (the “Open Meetings Act”), and having set forth (a) the time, date, and place of this hearing; (b) that this hearing would be open to the attendance of the public; (c) that an agenda of the subjects to be taken up at the hearing could be obtained from the office of the Superintendent of Schools (the “Superintendent”), (d) the District’s itemized estimate of amounts necessary to be expended for financing and refinancing the construction, expansion, rehabilitation, modernization, renovation, repairing and/or equipping of public school facilities for use by the District and/or for the acquisition of land on which such public school facilities are to be located (the “Project”), (e) the District’s proposed issuance of one or more series of its Taxable Limited Tax Obligation Build America Bonds (collectively, the “Bonds”) in the aggregate principal amount of approximately \$4,300,000 to finance and refinance the costs of the Project, and (f) the District’s levying of a limited tax not to exceed 5.2 cents on all the taxable property in the District for a period not to exceed 30 years to pay the principal of and the interest on the Bonds. Each Board Member was previously furnished with a copy of said advance publicized notice, the same having been transmitted to each Board Member simultaneously with its publicizing. A copy of the affidavit of publication of said advance publicized notice was ordered annexed to the minutes of the public hearing as Attachment 1. Additionally, reasonable efforts were made to provide advance notification of the meeting to all news media requesting the same of the time, date, and place of the meeting.

The President of the Board publicly stated to all in attendance that a current copy of the Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

The President of the Board, Dr. V. J. Thoendel, presided, and the Secretary of the Board, Mrs. Linda Carlson, recorded the minutes of the hearing. On roll call the following Board Members were present: Linda Carlson, Linda Vandenberg, Julie Danielson, Mark Otte, Tami Osantowski, and Dr. Thoendel. The following Board Members were absent: None. A quorum being present and the meeting duly commenced, the following proceedings were had and done.

The President opened the public hearing as required by the Act in connection with the Project and the levying of a tax as provided in the Act for a period of not to exceed thirty (30) years to pay the costs of such Project, including the Bonds. Notice of such public hearing was published in *The Banner-Press*, a legal newspaper of general circulation within the District, for three consecutive weeks prior to the date hereof. The President then invited anyone present who was interested in expressing any position or opinion concerning the Project to do so.

No public were present to speak in opposition, in favor, or in a neutral capacity.

A copy of the itemized estimate of the costs relating to the Project was ordered annexed to the minutes of the public hearing as Attachment 2.

After everyone desiring to do so was given an opportunity to speak, the President closed the public hearing.

DATED THIS 14th day of June, 2010.

Linda Carlson, Secretary