

**Finance, Expenditure and Legal
Subcommittee Meeting Minutes
April 11, 2017**

A meeting of the Papio-Missouri River Natural Resources District’s Finance, Expenditure and Legal Subcommittee was held at the Natural Resources Center, 8901 South 154th Street, Omaha, NE, on April 11, 2017. The meeting was called to order by Chairperson Tesar at 6:30 p.m.

QUORUM CALL: Quorum call was taken. The following subcommittee members were in attendance.

Subcommittee Members Present	Subcommittee Members Absent	Other Directors Present	Others in Attendance
Rich Tesar, Chairperson		Fred Conley	John Winkler
Jim Thompson, Vice-Chairperson		Tim Fowler	Marlin Petermann
Larry Bradley		Mark Gruenewald	Brent Meyer, Legal Counsel
John Conley		Ted Japp	Terry Schumacher
John Wiese		David Klug	Other Staff Members
		Patrick Leahy	Paul Grieger, D.A. Davidson
			John Engel, HDR

- * Absence
- ** Alternate Voting Member

ADOPTION OF AGENDA:

- **It was moved by Director J. Conley and seconded by Director Bradley that the agenda be adopted.**

Roll call was taken on the motion. The motion carried on a vote of 5-yea and 0-nay.

Voting Yea: J. Conley, Thompson, Wiese, Bradley, Tesar
 Voting Nay: None
 Abstaining: None
 Absent: None

PROOF OF PUBLICATION: Public notice of the meeting was posted at all District offices and published in the Omaha World-Herald on April 6, 2017. The proof of publication affidavit is included with the file copy of these minutes.

1. Review and Recommendation on Refinancing of Flood Protection and Water Quality Enhancement Bonds, Series 2013 – John Winkler and Paul Grieger, D.A. Davidson

Paul Grieger, D.A. Davidson presented the information on the refinancing of the Series 2013, Flood Protection and Water Quality Enhancement Bonds. There were some questions and general discussion by the Subcommittee.

It was moved by Director Thompson and seconded by Director J. Conley that the Subcommittee recommend to the Board of Directors that the following Resolution be adopted:

BE IT RESOLVED THAT THE DISTRICT’S OUTSTANDING FLOOD PROTECTION AND WATER QUALITY ENHANCEMENT BONDS, SERIES

2013, DATED FEBRUARY 8, 2013 (THE “2013 BONDS”) TO BE CALLED FOR REDEMPTION PRIOR TO MATURITY; and,

BE IT RESOLVED THAT THE DISTRICT’S OUTSTANDING FLOOD PROTECTION AND WATER QUALITY ENHANCEMENT BONDS, SERIES 2013B, DATED JULY 26, 2013 (THE “2013B BONDS”) TO BE CALLED FOR REDEMPTION PRIOR TO MATURITY; and,

BE IT RESOLVED THE ISSUANCE OF FLOOD PROTECTION AND WATER QUALITY ENHANCEMENT REFUNDING BONDS, SERIES 2017, IN AN AMOUNT NOT TO EXCEED \$55,000,000 FOR THE PURPOSE OF PAYING AND REDEEMING THE DISTRICT’S OUTSTANDING SERIES 2013 AND SERIES 2013B BONDS, AND RELATED MATTERS;

ALL SUBJECT TO CHANGES DEEMED NECESSARY BY THE GENERAL MANAGER AND APPROVAL AS TO FORM BY DISTRICT LEGAL COUNSEL.

Roll call was taken on the motion. The motion carried on a vote of 5-yea and 0-nay.

Voting Yea: Thompson, Wiese, Bradley, J. Conley, Tesar
Voting Nay: None
Abstaining: None
Absent: None

2. Review and Recommendation on Transfer of Funds From Account 01-04-505-4410 (Pigeon Creek Special Watershed) to Account 01-04-507-4195 (Conservation Assistance Program) – Terry Schumacher:

Schumacher presented and explained the need of the transfer of funds from Account 01-04-505-4410 to Account 01-04-507-4195. Questions and comments were received from the Subcommittee.

It was moved by Director Bradley and seconded by Director J. Conley that the Subcommittee recommend to the Board that the General Manager be authorized to transfer \$118,000.00 from Account 01-04-505-4410 to Account 01-04-507-4195 in the FY2017 budget and Account 01-04-507-4195 be allowed to exceed 110% of the budgeted amount, with a maximum not-to-exceed amount of \$888,000.00 without further Board approval.

Roll call was taken on the motion. The motion carried on a vote of 5-yea and 0-nay.

Voting Yea: Wiese, Bradley, J. Conley, Thompson, Tesar
Voting Nay: None
Abstaining: None
Absent: None

ADJOURNMENT: Being no further business, the meeting adjourned by acclamation at 6:51 p.m.

Minutes were prepared by Terry Schumacher.