

**AGENDA – REGULAR MEETING– JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT  
BOARD OF EDUCATION – BOARD OF EDUCATION ROOM, JE MIDDLE SCHOOL  
WEDNESDAY, FEBRUARY 5, 2020 @ 6:30 PM**

It is the practice of the Board to encourage the community to use the Public Comment portions of the meeting to share information and concerns with Board members. Individuals wishing to address the Board are asked to sign up in advance before the meeting or at the beginning of the meeting, giving their name and address to the Board Clerk. Names will be placed on a speakers list and speakers will be called in the order signed up. Speakers are asked to keep their remarks to five (5) minutes. Questions raised in “verbal communications” may be referred to the Superintendent to prepare a response by the next meeting. Usually, questions should also be put in writing to insure clarity. All communication between the Board and the public shall be governed by Board Policy 3231.

**Organization**

Roll Call

Board Members

Dr. Childres \_\_\_\_\_  
 Mrs. Fordyce \_\_\_\_\_  
 Mr. Gallaro \_\_\_\_\_  
 Mrs. Guerrette \_\_\_\_\_  
 Mrs. Long \_\_\_\_\_  
 Mrs. May \_\_\_\_\_  
 Mr. Yard \_\_\_\_\_

Student Representatives

Dakota Holbrook \_\_\_\_\_  
 Erik Ryan \_\_\_\_\_

Quorum Check  
 Emergency Exit Procedures  
 Pledge of Allegiance  
 Agenda Check

**Student Representatives’ Report and Celebrations**

**BOE Announcements / Special Events / Topics for Discussion/ Review of follow-up items**

**Board of Education Calendar of Events**

- **February 5, 2020-** Board of Education Meeting, 6:30 PM, Board of Education Room
- **March 4, 2020-** Health & Wellness Committee Meeting, 5:30 PM, District Office Conference Room 150
- **March 4, 2020-** Board of Education Meeting, 6:30 PM, Board of Education Room
- **March 18, 2020-** Policy Committee Meeting, 5:30 PM, District Office Conference Room 150
- **March 18, 2020-** Board of Education Meeting, 6:30 PM, Board of Education Room

**Follow-up Items**

Subject	Assignee	Tentative Due Date	Action Taken
Superintendent’s Mid-Year Evaluation Review	BOE	February 5, 2020	TBA

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**Presentations/Administrative Reports**

ESSA Data- (Janice Schue, Assistant Superintendent for Instruction)

**Public Comments**

**Receipt of written questions/comments**

**Approval of Minutes**

Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **approve** the **minutes** of the **regular meeting** held **January 15, 2020**.

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

**Consent Agenda**

Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED:**

- 267.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **acknowledge receipt of the Committee on Special Education and Committee on Preschool Special Education.**
- 268.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **add the following individuals to the 2019-20 Per Diem Substitute Lists:**
- **Andrew Mohr- Bus Driver \*start date 1/14/2020**
  - **Alexis Fietta- Non-Certified Teacher \*start date 1/10/2020**
  - **Jonah Patrick- Non-Certified Teacher \*start date 1/14/2020**
  - **Bailey Van Gorden- Non-Certified Teacher \*start date 1/16/2020**
- 269.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **accept the Treasurer’s Cash report for December 2019.**
- 270.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **accept the Budget Status report for December 2019.**

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- 271.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **accept the Extra-Classroom Activity reports for the period ending December 31, 2019.**
  
- 272.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **approve the Accounts Payable Claims Auditor report for November 2019.**
  
- 273.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **approve the Accounts Payable Claims Auditor report for December 2019.**
  
- 274.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **approve the Accounts Payable Claims Auditor report for January 2020.**
  
- 275.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **accept the resignation for the purpose of retirement of Marisa Fagliarone, Music Teacher, effective June 30, 2020.**
  
- 276.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **accept the resignation for the purpose of retirement of Michael Smart, Physical Education Teacher, effective June 30, 2020.**
  
- 277.20** The Superintendent of Schools recommends that the Board of Education of the Jordan-Elbridge Central School District **accept the resignation for the purpose of retirement of Patrick Smart, Physical Education Teacher, effective June 30, 2020.**

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

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**Items for Board Action**

**278.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_ **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **approve the following budget transfers for the 2019-20 school year:**

<b>Budget code</b>	<b>Description</b>	<b>\$ Increase/(Decrease)</b>
A2259.150.10.000	ELL-Instructional Salaries-Elbridge	\$30,308.00
A2259.150.15.000	ELL-Instructional Salaries-JEDIS	\$12,123.00
A2259.150.20.000	ELL-Instructional Salaries-Middle School	\$12,123.00
A2259.150.30.000	ELL-Instructional Salaries-High School	\$6,062.00
A2110.120.10.000	Tchg-Reg School-Instructional Salaries-Elbridge	(\$30,308.00)
A2110.120.15.000	Tchg-Reg School-Instructional Salaries-JEDIS	(\$12,123.00)
A2110.120.20.000	Tchg-Reg School-Instructional Salaries-Middle School	(\$12,123.00)
A2110.130.30.000	Tchg-Reg School-Instructional Salaries-High School	(\$6,062.00)

**A. To reclassify salary for ELL teacher to new English Language Learners code.**

Yes\_\_\_\_\_ No\_\_\_\_\_ Abstain\_\_\_\_\_

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**279.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_ **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District the **Board of Education (“Governing Body”) of the Jordan-Elbridge Central School District (“Participant”)**, **authorizing the execution and delivery of an amended and restated Municipal Cooperation Agreement and related documents by and among the several municipal corporations, school district, fire districts and/or boards of cooperative educational services to provide for the cooperative temporary investment of public funds.**

**WHEREAS**, the Participant, pursuant to the provisions of the General Municipal Law and its investment policy, after due investigation, evaluation and deliberation, has determined that it is in the best interest of the Participant to invest a portion of its public funds on a cooperative basis pursuant to the terms of a Municipal Cooperation Agreement dated as of July 20, 2007 (the “Agreement”) among the Red Hook Central School District, as Lead Agent, and various other municipal corporations, under the trade name “New York Liquid Asset Fund” (“NYLAF”);

**NOW, THEREFORE**, be it resolved by the Governing Body (the “Finance Board”) of the Participant, located in Onondaga County, State of New York, as follows:

**Section 1.** The terms, conditions and provisions of the Agreement attached hereto are hereby approved. The Treasurer (the “Chief Fiscal Officer”) of the Participant is hereby authorized to execute and deliver the Agreement, and the Chief Fiscal Officer is hereby authorized to affix the seal of the Participant thereto and attest such seal. The Chief Fiscal Officer is hereby authorized to from time to time effect and consent to such changes to the Agreement in the form attached hereto as may be necessary or convenient in order to further carry out the purposes of the Agreement or to clarify or correct the terms thereof. The Chief Fiscal Officer is hereby authorized to delegate the foregoing duties to his or her designees as authorized by the Law (as that term is defined in the Agreement), which designee is an authorized employee officer of the Participant. Upon the execution in full and delivery of the Agreement, the Participant shall become a Participant, as that term is defined in the Agreement.

**Section 2.** Notwithstanding any term or provision of the Agreement to the contrary, the Participant may withdraw from the Agreement at any time upon thirty (30) days written notice to the Governing Board of NYLAF by the Chief Fiscal Officer and thereafter the Participant shall cease to have any rights or obligations under the Agreement.

**Section 3.** This resolution shall be effective immediately upon its due adoption by the Finance Board.

Yes\_\_\_\_\_ No\_\_\_\_\_ Abstain\_\_\_\_\_

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**280.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **desires to enter into up to a three year service contract with the Onondaga-Cortland-Madison Board of Cooperative Educational Services (hereafter referred to as OCM BOCES) in order for the Regional Information Center (RIC) to furnish certain services to the District pursuant to Education Law 1950(4)(jj), those services being but not limited to classroom technology and library automation and other instructional technologies in CoSer 562 and/or Co-Ser 620.**

**NOW, THEREFORE, it is**

**RESOLVED**, that the Board of Education of the above School District agrees to enter into a contract with the OCM BOCES for the provision of said services to the District not to exceed in total over the life of this agreement the estimated principal amount not to exceed \$175,000.00 plus related borrowing fees incurred by the OCM BOCES on behalf of the school district, plus yearly Regional Information Center support during the term of this contract. This amount may be amended with the approval of both parties. Payments will be made as part of a regular annual BOCES contract for services. Further, this contract will be finalized by the Superintendent of the school district and is subject to the approval of the Commissioner of Education for both this multi-year service agreement and the OCM BOCES Installment Purchase contract which will be entered into on behalf of the school district at its request. This contract will be for a maximum period of three years commencing on or about July 1, 2020.

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

**281.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **hereby appoint Mengel Metzger Barr & Co. LLP to provide Independent Auditing Services for the fiscal years ending 6/30/20, 6/30/21 and 6/30/22 as provided in a response to a Request for Proposal received on 1/22/20 as follows:**

<b>Fiscal year audit</b>	<b>Audit of District Financial Statements and other services per RFP</b>	<b>Extra classroom Audit</b>	<b>TOTAL</b>
<b>2019-20</b>	\$18,500.00	\$900.00	\$19,400.00
<b>2020-21</b>	\$19,050.00	\$925.00	\$19,975.00
<b>2021-22</b>	\$19,625.00	\$950.00	\$20,575.00

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

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**282.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District, **and subject to the applicable Civil Service Law and Rules, the Board of Education hereby appoints Brenda Klaben to the position of Custodial Worker II, in the Labor Civil Service position, at an hourly rate of \$16.05, for 2,080 hours per year, pro-rated over actual time worked, in the Local 200 union group, with a 52 week probationary appointment beginning on February 3, 2020.**

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

**283.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **appoint the following individual to the position of Snow Plow Crew Leader for the 2019-2020 school year, beginning on February 2, 2020:**

<u>Name</u>	<u>Stipend</u>
David Bales	\$1,725.00

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

**284.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**,

**that the Superintendent of Schools, James Froio, recommends that April Kunda be appointed by the Board of Education as a long term Substitute Elementary Teacher with the Jordan-Elbridge Central School District; and**

**WHEREAS, April Kunda holds a permanent certification in Nursery, Kindergarten, Grades 1-6;**

**NOW, THEREFORE, BE IT RESOLVED, that upon the Superintendent’s recommendation, the Board hereby appoints April Kunda as a long term Substitute Elementary Teacher, (36M) with a salary of \$56,501.00, in the Elementary tenure area, retro to November 13, 2019, prorated over actual time worked, until further notice.**

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

**285.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **adopt the second reading of the following policy:**

- **#5221- Revenues & District Investments**

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

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**286.20** Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_ **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, that the Board of Education of the Jordan-Elbridge Central School District **approve the following:**

**REFUNDING BOND RESOLUTION  
DATED FEBRUARY 5, 2020**

RESOLUTION OF THE JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, ONONDAGA AND CAYUGA COUNTIES, NEW YORK ADOPTED FEBRUARY 5, 2020, AUTHORIZING THE ISSUANCE OF REFUNDING BONDS OF THE SCHOOL DISTRICT IN A PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000 TO REFUND CERTAIN OUTSTANDING SERIAL BONDS OF THE SCHOOL DISTRICT, AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

Recitals

WHEREAS, the Jordan-Elbridge Central School District, Onondaga and Cayuga Counties, New York (herein called the "School District") is considering refunding the outstanding amount of its \$1,006,603 original principal amount School District (Serial) Bonds, Series A - 2012 maturing after June 15, 2021 (the "Series 2012A Bonds") and the outstanding amount of its \$18,145,000 original principal amount School District (Serial) Bonds, Series B - 2012 maturing after July 15, 2021 (the "Series 2012B Bonds") (collectively referred to as the "Outstanding Bonds" and each as a "Respective Series") more particularly described on Exhibit A attached hereto; and

WHEREAS, the Series 2012A Bonds maturing after June 15, 2021 are now outstanding in the aggregate principal amount of \$295,000 and the Series 2012B Bonds maturing after July 15, 2021 are now outstanding in the aggregate principal amount of \$8,185,000, and the Outstanding Bonds mature on such dates each year in the principal amounts, and bear interest payable on such dates in each year, as set forth in Exhibit A attached hereto; and

WHEREAS, Section 90.10(b)(2) of the Local Finance Law permits the School District to refund the outstanding unredeemed maturities of the Outstanding Bonds by the issuance of new bonds, if the issuance of which will result in present value savings for the School District; and

WHEREAS, the Board of Education deems it in the public interest to refund the Outstanding Bonds by the issuance of refunding bonds pursuant to the Local Finance Law, and now desires to authorize the issuance of refunding bonds to refund the Outstanding Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, ONONDAGA AND CAYUGA COUNTIES, NEW YORK, AS FOLLOWS:

Section 1. The Board of Education of the School District hereby authorizes to be issued refunding bonds of the School District in an aggregate principal amount not to exceed \$9,000,000 (the "Refunding Bonds") pursuant to Section 90.10 of the Local Finance Law, it being anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$8,040,000 as provided in Section 6 hereof. The Refunding Bonds shall be designated "SCHOOL DISTRICT



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(REFUNDING) BONDS, SERIES 2020.” The Refunding Bonds may be issued to refund all, or any portion, of the Outstanding Bonds and may be issued as serial bonds and/or term bonds, and the authority to determine whether serial bonds or term bonds, or a combination of serial bonds and term bonds shall be issued is hereby delegated to the President of the Board of Education, the chief fiscal officer of the School District.

Section 2. The plan of financing the refunding of the Outstanding Bonds includes the issuance of the Refunding Bonds and the levy and collection of a tax upon all the taxable real property within the School District to pay the principal of and interest on the Refunding Bonds as the same shall become due and payable. The proposed financial plan for the refunding in the form attached hereto as Exhibit B (the “Refunding Financial Plan”) is hereby accepted and approved. The President of the Board of Education, the chief fiscal officer of the School District, is hereby authorized to approve all details of the Refunding Financial Plan not contained herein. The Refunding Financial Plan includes (1) the deposit of all the proceeds of the Refunding Bonds with an escrow holder pursuant to an escrow contract as authorized in Section 13 hereof, (2) the payment of all costs incurred by the School District in connection with the refunding, and (3) the investment of a portion of such proceeds by the escrow holder in certain obligations, the principal of and interest thereon, together with the balance of such proceeds to be held uninvested, shall be sufficient to pay (a) the principal of and interest on the Outstanding Bonds becoming due and payable on and prior to the redemption date as described on Exhibit A (such date being referred to as a “Redemption Date”) and (b) the principal of, premium, if any, and interest on the Outstanding Bonds becoming due and payable on the Redemption Date.

Section 3. The principal amount of the Refunding Bonds will not exceed the principal amount of the Outstanding Bonds plus the aggregate amount of unmatured interest payable on the Outstanding Bonds to and including the Redemption Date of the Outstanding Bonds, plus redemption premiums payable on the Outstanding Bonds as of such Redemption Date, plus costs and expenses incidental to the issuance of the Refunding Bonds, including the development of the Refunding Financial Plan, and of executing and performing the terms and conditions of the Escrow Contract and all fees and charges of the Escrow Holder as referred to in Section 13 hereof.

Section 4. The maximum period of probable usefulness (“PPU”) permitted pursuant to Section 11.00 of the Local Finance Law at the time of issuance of the Outstanding Bonds, measured from the date of issuance of the first Bond Anticipation Notes issued in anticipation of the Outstanding Bonds is set forth in Exhibit A. The Refunding Bonds will mature not later than the expiration of the PPU of each of the objects or purposes for which the Outstanding Bonds were issued, in accordance with the Local Finance Law.

Section 5. It is hereby determined that:

(a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;

(b) the maximum PPU permitted by the Local Finance Law at the time of the issuance of the Outstanding Bonds, for the objects or purposes for which the Outstanding Bonds were issued is as shown upon Exhibit A;

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(c) the last installment of the Refunding Bonds will mature not later than the expiration of the PPU of each of the objects or purposes for which the Outstanding Bonds were issued in accordance with the provisions of subdivision 1 of paragraph c of Section 90.10 of the Local Finance Law; and

(d) the estimated present value of the total debt service savings anticipated as a result of issuance of the Refunding Bonds, computed in accordance with the provisions of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, is as shown in the Refunding Financial Plan.

Section 6. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$8,040,000, in a single series, to refund all of the Outstanding Bonds, will mature, be of such terms, and bear such interest, all as set forth therein. The Board of Education recognizes that the Refunding Bonds may be issued in series, and for only one or more of the Outstanding Bonds, or portions thereof, that the principal amount of the Refunding Bonds, the provisions, if any, for the redemption thereof prior to maturity, and the resulting present value savings, may vary from that attached as Exhibit B. The President of the Board of Education is hereby authorized and directed to determine the amount of Refunding Bonds to be issued, which of the Outstanding Bonds will be refunded and at what time, the date of such Refunding Bonds and the date of issue, maturity and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, if any, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph (e) of Section 57.00 of the Local Finance Law, and the other matters relating to the Refunding Bonds referred to in Section 9 of this Resolution.

Section 7. (a) The Refunding Bonds shall be sold at private sale, and the President of the Board of Education, the chief fiscal officer of the School District, is hereby authorized to execute a purchase contract on behalf of the School District for the sale of the Refunding Bonds, provided (1) the terms and conditions of such sale shall be approved by the State Comptroller, and (2) not later than ten (10) days after delivery of the Refunding Bonds the President of the Board of Education shall file with the Board of Education a certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan; (b) the School District hereby authorizes the preparation of an Official Statement and approves its use in connection with the sale of the Refunding Bonds, and further authorizes the distribution of a Preliminary Official Statement before the Official Statement is executed and available for distribution; and(c) the President of the Board of Education and his or her designees are hereby authorized and directed to take any and all actions necessary to accomplish the refunding, and the President of the Board of Education is hereby authorized to execute any contracts and agreements for the purchase of and payment for services rendered or to be rendered to the School District in connection with the refunding.

Section 8. Each of the Refunding Bonds authorized by this resolution shall contain the recital required by Section 90.10(j)(4) of the Local Finance Law and the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Refunding Bonds shall be general obligations of the School District payable as to both principal and interest by a general tax upon all the taxable real property within the School District without limitation as to rate or amount. The faith and credit of the School District are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Refunding Bonds and provision shall be made annually in the

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budget of the School District for (a) the amortization and redemption of the Refunding Bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 9. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Section 21.00 of the Local Finance Law with respect to the issuance of bonds having substantially level or declining annual debt service, and Sections 50.00, 56.00 to 60.00, 90.10 and 168.00 of the Local Finance Law, the Board of Education hereby delegates to the President of the Board of Education, as chief fiscal officer of the School District, (1) the power to prescribe the terms, form and content of the Refunding Bonds and the final Refunding Financial Plan, (2) the power to sell and deliver the Refunding Bonds, (3) the power to issue the Refunding Bonds providing for substantially level or declining annual debt service, (4) the power to enter into any agreements for credit enhancements for the Refunding Bonds, (5) the power to enter into an agreement or agreements with one or more banks or trust companies to act as the fiscal agent for the School District in connection with the Refunding Bonds, (6) the power to execute on behalf of the School District the Escrow Contract described in Section 13 and the Official Statement referred to in Section 7, and (7) the authority to take such other actions, and to execute and deliver on behalf of the School District such instruments, agreements and other documents, as the President of the Board of Education, in his or her discretion, deems necessary or appropriate to carry out the refunding of the Outstanding Bonds in accordance with the intent of this resolution.

Section 10. The Refunding Bonds may be subject to redemption prior to maturity upon such terms as the President of the Board of Education shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular Refunding Bonds of such maturity to be redeemed shall be selected by the School District by lot in any customary manner of selection as determined by the President of the Board of Education. Notice of such call for redemption shall be given by mailing such notice to the registered owners not less than thirty (30) days prior to such date and as otherwise provided in Securities and Exchange Commission Release No. 34-23856, as the same may be amended from time to time. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the redemption date set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

The Refunding Bonds shall be issued in registered form and shall not be registerable to bearer or convertible into bearer coupon form. In the event the Refunding Bonds are issued in non-certificated form, such bonds, when issued, shall be initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds and shall be registered in the name of Cede & Co., as nominee of the Depository Trust Company, New York, New York (“DTC”), which will act as securities depository for the Refunding Bonds in accordance with the Book-Entry-Only system of DTC. In the event that either DTC shall discontinue the Book-Entry-Only system or the School District shall terminate its participation in such Book-Entry-Only system, such Refunding Bonds shall thereafter be issued in certificated form in the denomination of \$5,000 each or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity. In the case of non-certificated Refunding Bonds, principal of and interest on the bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to The Depository Trust Company, New York, New York, or to its nominee, Cede & Co., while the bonds are registered in the name of Cede & Co. in

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accordance with such Book-Entry-Only system. Principal shall only be payable upon surrender of the bonds at the principal corporate trust office of such Fiscal Agent (or at the office of the School District Clerk as Fiscal Agent as hereinafter provided).

In the event the Refunding Bonds are issued in certificated form, principal of and interest on the Refunding Bonds shall be payable by check or draft mailed by the Fiscal Agent to the registered owners of the Refunding Bonds as shown on the registration books of the School District maintained by the Fiscal Agent, as of the close of business on the fifteenth day of the calendar month or first business day of the calendar month preceding each interest payment date as appropriate and as provided in a certificate of the President of the Board of Education providing for the details of the Refunding Bonds. Principal shall only be payable upon surrender of bonds at the principal corporate trust office of a bank or trust company or banks or trust companies located or authorized to do business in the State of New York, as shall hereafter be designated by the President of the Board of Education as fiscal agent of the School District for the Refunding Bonds (collectively, the “Fiscal Agent”).

Refunding Bonds in certificated form may be transferred or exchanged at any time prior to maturity at the principal corporate trust office of the Fiscal Agent for bonds of the same maturity of any authorized denomination or denominations in the same aggregate principal amount.

Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America.

The President of the Board of Education, as chief fiscal officer of the School District, is hereby authorized and directed to enter into an agreement or agreements containing such terms and conditions as he or she shall deem proper with the Fiscal Agent, for the purpose of having such bank or trust company or banks or trust companies act, in connection with the Refunding Bonds, as the Fiscal Agent for the School District, to perform the services described in Section 70.00 of the Local Finance Law, and to execute such agreement or agreements on behalf of the School District, regardless of whether the Refunding Bonds are initially issued in certificated or non-certificated form; provided, however, that the President of the Board of Education is also hereby authorized to name the School District Clerk as the Fiscal Agent in connection with the Refunding Bonds if the Refunding Bonds are issued in non-certificated form.

The Refunding Bonds shall be executed in the name of the School District by the manual or facsimile signature of the President of the Board of Education, and a facsimile of its corporate seal shall be imprinted thereon. In the event of facsimile signature, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of the Fiscal Agent. It is hereby determined that it is to the financial advantage of the School District not to impose and collect from registered owners of the Refunding Bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the Fiscal Agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the Fiscal Agent.

Section 11. The Refunding Bonds shall be sold at private sale to an underwriter to be selected by the Board of Education (the “Underwriter”) for purchase prices to be determined by the President of the Board of Education, plus accrued interest from the date or dates of the Refunding Bonds to the date or dates of the delivery of and payment for the Refunding Bonds.

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Subject to the approval of the terms and conditions of such private sale by the State Comptroller as required by subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law, the President of the Board of Education, is hereby authorized to execute and deliver a purchase contract for the Refunding Bonds in the name and on behalf of the School District providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the President of the Board of Education to the Underwriter in accordance with said purchase contract upon the receipt by the School District of said purchase price, including accrued interest.

Section 12. The validity of the Refunding Bonds authorized by this resolution may be contested only if:

(a) such obligations are authorized for an object or purpose for which the School District is not authorized to expend money, or

(b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

(c) such obligations are authorized in violation of the provisions of the Constitution of the State of New York.

Section 13. Before the Refunding Bonds are issued, the School District shall enter into an escrow contract (the “Escrow Contract”) with a bank or trust company located and authorized to do business in this state (the “Escrow Holder”), for the purpose of having such bank or trust company act as the escrow holder of the proceeds of the Refunding Bonds, including any premium from the sale of the Refunding Bonds, together with all income derived from the investment of such proceeds. The Escrow Contract shall contain such terms and conditions as shall be necessary in order to accomplish the Refunding Financial Plan, including provisions authorizing the Escrow Holder, without further authorization or direction from the School District, except as otherwise provided therein, (a) to make all required payments of principal, interest and redemption premiums to the paying agent for the Outstanding Bonds, (b) to pay costs and expenses incidental to the issuance of the Refunding Bonds, and of executing and performing the terms and conditions of the Escrow Contract and all of the fees and charges of the Escrow Holder, (c) at the appropriate time or times to cause to be given on behalf of the School District the notice of redemption authorized to be given pursuant to Section 16 hereof, and (d) to invest the monies held by it consistent with the provisions of the Refunding Financial Plan. The Escrow Contract shall be irrevocable and shall constitute a covenant with the holders of the Refunding Bonds.

Section 14. The proceeds, including any premium, from the sale of the Refunding Bonds, immediately upon receipt, shall be placed in escrow by the School District with the Escrow Holder in accordance with the Escrow Contract. All moneys held by the Escrow Holder shall be invested only in direct obligations of the United States of America or in obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which obligations shall mature or be subject to redemption at the option of the holder thereof not later than the respective dates when such moneys will be required to make payments in accordance with the Refunding Financial Plan. Any such moneys remaining in the custody of the Escrow Holder after the full execution of the provisions of the Escrow Contract shall be returned to the

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School District and shall be applied by the School District only to the payment of the principal of or interest on the Refunding Bonds then outstanding.

Section 15. That portion of such proceeds from the sale of the Refunding Bonds, together with interest earned thereon, which shall be required for the payment of the principal of and interest on the Outstanding Bonds, including any redemption premiums, in accordance with the Refunding Financial Plan, shall be irrevocably committed and pledged to such purpose and the holders of the Outstanding Bonds shall have a lien upon such moneys and the investments thereof held by the Escrow Holder. All interest earned from the investment of such moneys not required for such payments on the Outstanding Bonds shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunding Bonds, or such portion thereof as shall be required by the Refunding Financial Plan, and the holders of such Refunding Bonds shall have a lien upon such moneys held by the Escrow Holder. The pledges and liens provided for herein shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder shall immediately be subject thereto without any further act. Such pledges and liens shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the School District irrespective of whether such parties have notice thereof. Neither this resolution, the Escrow Contract, nor any other instrument relating to such pledges and liens, need be filed or recorded.

Section 16. In accordance with the provisions of Section 53.00 and of paragraph (h) of Section 90.10 of the Local Finance Law, the Board of Education hereby elects to call in and redeem all the Outstanding Bonds which are subject to prior redemption according to their terms on their respective Redemption Date. The sum to be paid therefor on such Redemption Date shall be the par value thereof, the accrued interest to the Redemption Date and the redemption premiums, if any. The Escrow Holder is hereby authorized and directed to cause a notice of such call for redemption to be given in the name of the School District by mailing such notice to the registered holders of the Outstanding Bonds which are subject to prior redemption at least thirty (30) days prior to such Redemption Date. Upon the issuance of the Refunding Bonds, both (a) the election to call in and redeem the Outstanding Bonds subject to prior redemption, and (b) the direction to the Escrow Holder to cause notice thereof to be given as provided in this Section, shall become irrevocable and the provisions of this Section shall constitute a covenant with the holders, from time to time, of the Refunding Bonds, provided that this Section may be amended from time to time as may be necessary to comply with the requirements of paragraph a of Section 53.00 of the Local Finance Law, as the same may be amended from time to time.

Section 17. This refunding bond resolution shall take effect immediately, and the School District Clerk is hereby authorized and directed to publish the foregoing resolution, or a summary thereof, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Local Finance Law in the official newspapers of the School District.

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

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**Executive Session**

Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, to adjourn to Executive Session for the proposed purpose of:

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

Meeting adjourned to Executive Session at \_\_\_\_\_.

Meeting reconvened at \_\_\_\_\_

**Adjournment**

Motion by \_\_\_\_\_ and Seconded by \_\_\_\_\_, **BE IT RESOLVED**, upon the recommendation of the Superintendent of Schools, to adjourn the meeting.

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_

Meeting adjourned at \_\_\_\_\_.