#### **MINUTES**

Marguerite O'Connor	Danielle Hopkins	Josephine Bottitta	Michael Taylor	Jack Tulley	AGENDA ITEM:	ACTION TAKEN:
		X			BOARD MEMBERS PRESENT	
					Marguerite O'Connor , Danielle Hopkins, Josephine Bottitta ,Jack Tulley, Dr. James Hunderfund, and, Thomas McDaid Jr.,	
					Absent were: Michael Taylor and Richard Banyon and Spiro Colaitis	
S Y	Υ	Υ		M	I-CALL TO ORDER  Meeting was held in Conference room at Central Office Jack Tulley motioned to open the meeting at 6:31 pm Seconded by Marguerite O'Connor 4 Yes 0 No, Motion carried	Call to order
S Y	Υ	Υ		M	II -EXECUTIVE SESSION  Jack Tulley motioned to open the meeting at 6:31pm Seconded by Marguerite O'Connor 4 Yes, 0 No Motion carried	Executive Session
M Y	Υ	Υ		S	III -ADJOURNMENT OF EXECUTIVE SESSION  Marguerite O'Connor motioned to adjourn the executive session at 7:09 pm  Seconded by Jack Tulley  4 Yes, 0 No Motion Carried	
M Y	S	Y		Υ	IV -OPENING OF PUBLIC SESSION  Marguerite O'Connor motioned to open the public meeting at 7:10 pm  Seconded by Danielle Hopkins	Opening of Public Session
					4 Yes, 0 No Motion carried  V - MINUTES None	Minutes None
					VI -TREASURER'S REPORT None	
					VII- COMMUNCATIONS	
					VIII SUPERINTENDENT'S REPORT/ ANNOUNCEMENTS	
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#### **MINUTES**

Υ	S	M Y	Y	Josephine Bottitta motioned to approve Christopher Caputo as as the Business Administrator for the Malverne Union Free School District effective August 26, 2013 Seconded by Danielle Hopkins 4 Yes, 0 No Motion carried Appointments  Business Administrator Christopher Caputo, Effective Date 8/26/13 – 8/25/16	Approval of Business Administrator
				X-OLD BUSINESS None	Old Business None
				<ul> <li>XI NEW BUSINESS</li> <li>A. BE IT HEREBY RESOLVED that the Board of Education of the Malverne Union Free School District approves the Malverne High School football team to attend Football camp to be held on August 26, 2013 – August 30, 2013 at Camp Kindering, Hopewell Junction, NY for the 2013/2014 school year.</li> <li>BE IT HEREBY RESOLVED the maximum amount of \$1,200,000 is authorized to be transferred from unappropriated surplus into the Retirement Contribution Reserve for the year ended June 30, 2013.</li> </ul>	Approval of MHS Football Team attending Camp Kindering August 26, 2013 August 30, 2013  Approval of \$1,200,000 Is authorized to be transferred from unappropriated surplus to Retirement Contribution
				C. BE IT HEREBY RESOLVED the maximum amount of \$200,000 is authorized to be transferred from unappropriated surplus into the Unemployment Reserve for the year ended June 30, 2013.	Approval of \$200,000 is authorize to be transferred from unappropriated surplus into the Unemployment Rese
				D. BE IT HEREBY RESOLVED the maximum amount of 1.95 million is authorized to be transferred from unappropriated surplus into the Capital Reserve for the year ended June 30, 2013 previously established under Education Law Sec 3651.	Approval of 1.95 million to be transferred from unappropriated surplus into the Capital Reserve
				E. BE IT HEREBY RESOLVED the maximum amount of \$200,000 is authorized to be transferred from unappropriated surplus into the Employee Benefits Reserve for the year ended June 30, 2013.	Approval of \$200,000 is authorized to be transferred from unappropriated surplus

#### **MINUTES**

	<u> </u>		A.s.	August 1, 2013	
				F. BE IT HEREBY RESOLVED that the Board of Education approves the contract with ARAMARK Educational Services, LLC to provide Food Services for the 2013-14 school year  Be it Further Resolved that the Board authorizes the Board President to execute said contract	Approval of contract from ARAMARK
				G. BE IT HEREBY RESOLVED that the Board of Education approves the contract with Dover Gourmet Corporation to provide Beverage Vending Machine Services for the 2013-14 school year	Approval of contract from Dover Gourmet Corporation
				Be it Further Resolved that the Board authorizes the Board President to execute said contract	
Y	S	Υ	M	Jack Tulley motioned to approved the Refinancing of Districts Master Lease Purchase Agreement Seconded by Danielle Hopkins 4 Yes, 0 No Motion carried	Approval of Refinancing of the districts
			-	H. RESOLUTION OF THE MALVERNE UNION FREE SCHOOL DISTRICT,	
				NEW YORK (THE "DISTRICT"), ADOPTED  AUGUST 1, 2013, AUTHORIZING THE REFINANCING OF THE DISTRICT'S MASTER LEASE PURCHASE AGREEMENT, DATED OCTOBER 18, 2005; DELEGATING CERTAIN POWERS TO THE PRESIDENT OF THE BOARD OF EDUCATION AND/OR THE BUSINESS ADMINISTRATOR IN CONNECTION THEREWITH; AND MAKING CERTAIN OTHER DETERMINATIONS RELATED THERETO.  Recitals	
				WHEREAS, on October 18, 2005, the Malverne Union Free School District (the "District") entered into an Master Lease Purchase Agreement (the "2005 Lease Agreement") with Citimortgage, Inc., to finance, on a tax-exempt basis, certain energy conservation measures undertaken by the District pursuant to an energy performance contract entered into by the District, and; WHEREAS, the 2005 Lease Agreement was subsequently assigned to PNCEF, LLC of Cleveland, Ohio, and WHEREAS, the annual rate of interest for the 2005 Lease Agreement is 4.37% and the final maturity date is August 20, 2020; and WHEREAS, based upon the recommendation of New York Municipal Advisors Corp. ("NYMAC"), the District's financial advisor, the District now seeks to refinance said 2005 Lease Agreement and achieve certain annual savings to the District associated therewith; and WHEREAS, on July 9, 2013, the Board of Education	

#### **MINUTES**

#### August 1, 2013

2005 Lease Agreement and accepting the proposal of Municipal Leasing Consultants ("MLC") and authorizing the Board of Education and/or the Business Administrator to negotiate, approve, enter into, execute, and deliver any and all contracts, agreements, and other documents necessary or incidental to effectuate the refinancing of the 2005 Lease Agreement (the "July 9, 2013 Resolution"); and

WHEREAS, MLC has subsequently informed the District that it is now unable to fulfill its responsibilities to refinance the 2005Lease Agreement,

THE BOARD OF EDUCATION OF THE MALVERNE UNION FREE SCHOOL DISTRICT, NASSAU COUNTY, NEW YORK, HEREBY RESOLVES (by a majority vote of all the members of said Board) AS FOLLOWS:

Section 1. The Malverne Union Free School District (the District"), Nassau County, New York is hereby authorized to refinance the 2005 Lease Agreement with the proceeds of one or more lease agreements to be entered into by the District.

Section 2. The proposal of First Niagara Leasing, Inc. is hereby accepted and the President of the Board of Education and/or the Business Administrator are hereby authorized to negotiate, approve, enter into, execute, and deliver any and all contracts, agreements, and other documents necessary or incidental to effectuate the refinancing of the 2005 Lease Agreement; and such contracts, agreements and other documents are hereby approved.

Section 3. The principal amount of any new lease agreement entered into to refinance the 2005 Lease Agreement shall not exceed \$1,335,329.12; and the term of such new lease agreement shall not extend beyond August 20, 2020.

Section 4. The District's obligations under any new lease agreements entered into to refinance the 2005 Lease Agreement shall be subject to annual appropriation or renewal by the Board of Education of the District and the District's obligations under the such agreements shall not constitute a general obligation of the District or indebtedness under the Constitution or laws of the State of New York.

Section 5. The President of the Board of Education and/or the Business Administrator are hereby authorized to take any and all other actions necessary or desirable in connection with the refinancing of the 2005 Lease Agreement.

Section 6. The July 9, 2013 Resolution is hereby rescinded.

Section 7. This resolution shall take effect immediately

The adoption of the foregoing resolution was seconded by Board Member Danielle Hopkins and duly put to a vote on roll call, which resulted as follows:

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	August 1, 2013	
	AYES: 4	- 6
	NOES: 0  The resolution was declared adopted.  I. BE IT HEREBY RESOLVED, that the Board of Education of the Malverne Union Free School District hereby establish the 2013-2014 Tax Levy and authorizes the Town of Hempstead, Receiver of Taxes to raise the sum of \$39,991,973.	Approval to Establish the 2013-2014 Tax Levy
	<ul> <li>J. BE IT HEREBY RESOLVED that the Board of Education approves the 2013/14 Final AS-7 contract with Nassau BOCES</li> <li>Be it Further Resolved that the Board authorizes the Board President to execute said contract</li> </ul>	Approval of contract from Nassau BOCES for 2013/2014
	<ul> <li>K. Be it hereby resolved that the Board of Education approves the 2013/14 Initial AS-7 contract with Nassau BOCES</li> <li>Be it Further Resolved that the Board authorizes the Board President to execute said contract</li> </ul>	Approval of contract from 2013/2014 Nassau BOCES
	XII. POLICY None  XIII CURRICULUM MATTERS/STUDENT SERVICES None	Policy None
	XIV - GENERAL DISCUSSION None	Curriculum Matters Student Services
	XV- PUBLIC PARTICIPATION	General Discussion
	XVI <u>ADJOURNMENT</u>	Public Participation
M S	Marguerite O'Connor motioned to adjourn the meeting at 7:19 pm Seconded by, Josephine Bottitta 4 Yes, 0 No. Motion carried	Approval of Adjournment
YYY	Y Respectfully Submitted by, Lisa Ridley District Clerk	