MINUTES OF THE REGULAR MEETING

of the NETCONG SCHOOL DISTRICT 26 College Road Netcong, NJ 07857

March 22, 2011

- **I.** CALL TO ORDER: The meeting was called to order by President Popelka at 7:00 PM. The meeting was held in the Netcong Board of Education Office as publicly advertised.
 - **A. FLAG SALUTE** All of those present participated in the salute to the flag.
 - B. OPEN PUBLIC MEETING ACT PROCLAMATION The following is made part of the minutes:

The New Jersey Open Public Meeting Law was enacted to ensure the right of the public to have advance notice of and to attend the meetings of public bodies at which any business affecting their interest is discussed or acted upon. In accordance with the provisions of the Act the Board of Education of the Netcong School District in the County of Morris has caused notice of this meeting to be published by having the date, time and place thereof posted. The notice was mailed to the Daily Record, The West Morris Reporter and those persons or entities requesting notification, and filed with the municipal clerk of the Borough of Netcong.

C. MISSION STATEMENT – The following is made part of the minutes:

Netcong School District, a small caring community, is committed to providing a quality, well-rounded education achieved through the New Jersey Core Curriculum Content Standards which inspires students to ultimately become fulfilled, contributing and productive citizens.

D. ROLL CALL

The following members were present: Mr. Arbolino, Mrs. Callahan, Mrs. Dalesandro, Mr. Morton, Mr. Olivo, Mr. Still, Ms. Suflay, Mr. Tranor and Mrs. Popelka, President.

Absent: None

Also Present: Mrs. Melissa Flach-Bammer, Acting Superintendent/Principal/CST Coordinator

Christine M. Werner, School Business Administrator/Board Secretary Consultant

There were also twenty-three (23) members of the public present.

E. NETCONG PTA / NETCONG EDUCATION FOUNDATION / SAM'S CLUB MINI-GRANT AWARDS AND PRESENTATION

Mrs. Maria Patamia provided an overview of this evening's mini-grant awards being provided through the Netcong PTA, the Netcong Education Foundation and Sam's Club store. Mrs. Patamia distributed information entitled "Technology and Learning" which described the technology equipment being purchased for NPS teachers, as well as, other supplies and equipment that NPS teachers had included on their "wish list(s)".

Mrs. Patamia stated that the Netcong PTA, Netcong Education Foundation and Sam's Club are presenting a check for \$5,444.00 to the Netcong Public School to purchase technology equipment and to provide funding for general instructional supplies and equipment. Mrs. Patamia noted that Ms. Jensen successfully submitted a mini-grant to purchase railings for the risers used for the music program, while Mrs. Ferris, Mrs. Baccaro and Mrs. Dzurny submitted mini-grant proposals for new projectors for their smartboard equipment. Ms. DeVito's mini-grant submission is also being awarded this evening. Mrs. Szarejko noted that she had been able to secure 6 projectors and smart response systems for the NPS teachers to use with their students at a great price. Mrs. Patamia stated that some of the technology being purchased with grant funds includes a SMART Document Camera. SMART Response system and a SMART Slate wireless slate. Mrs. Patamia stated that this is a great start for our school.

President Popelka stated "<u>THANK YOU</u>" to the Netcong PTA, Netcong Education Foundation and Sam's Club for making this possible!

Mrs. Baccarro also stated "thank you" adding that her technology mini-grant will be used to purchase a projector to connect with her smartboard and this will enable her students to stay focused and engaged.

Mrs. Ferris stated her mini-grant will purchase a projector that will be integrated with her smartboard and she will use this technology equipment to provide reading instruction and to enhance instructional strategies for her students, including blogging, etc. Mrs. Ferris also stated "thank you".

Mrs. Dzurny stated that her projector was dying and that she utilizes it to provide presentations to her students. She stated that this is a very integral part of using a smartboard as an instructional tool. Mrs. Dzurny stated "thank you" for your generous gift on behalf of the NPS teachers and children.

Ms. Jensen 'thanked" the Netcong PTA, Netcong Education Foundation and Sam's Club for providing back railing for the risers utilized during concerts and performances by NPS children noting that the railings complete the back of the risers. Ms. Jensen stated the this is "just wonderful"!

Acting Superintendent Flach-Bammer provided an overview of the SMART technology equipment being purchased for the district. Discussion ensued. President Popelka stated that the Netcong Education Foundation has exceeded all of her expectation in terms of providing opportunities for the NPS Teachers and children that have never happened in the past. President Popelka stated that it is a great feeling being able to give back, the students' benefit, the Teachers benefit, and the NPS community benefits from all of the hard work and effort of these organizations. Acting Superintendent Flach-Bammer stated that she, and the entire school district appreciates the hard work and effort of the Netcong PTA, NEF and Sam's Club. "THANK YOU" for this/these gift/gifts of technology and much needed supplies and equipment as is being to be provided to us (NPS) this evening.

PETITIONS AND REQUESTS OF THE PUBLIC ~ AGENDA ITEMS ONLY

Mr. Still moved, seconded by Mr. Morton, to open the public session at 7:13 p.m. and was approved by a unanimous voice vote by all members present. President Popelka opened the meeting to the public at 7:13 pm.

There being no items for discussion at this time, Mr. Morton moved, seconded by Mrs. Dalesandro to close the public session at 7:13 pm. This was approved by a unanimous voice vote by all members present.

EXECUTIVE SESSION None at this time.

II. PRESIDENT'S COMMENTS

President Popelka stated "THANK YOU" to the Netcong PTA and Netcong Education Foundation for their generosity and contributions to the Netcong Elementary School community. President Popelka stated "thank you" to the Netcong Elementary teachers who applied for the mini-grants, in particular, for their efforts to expand the learning opportunities for our children.

III. ACTING SUPERINTENDENT'S COMMENTS

Acting Superintendent Flach-Bammer reported on the following matters:

1 Fire Drill and Emergency Drill Report

	DATE/TIME	EVACUATION TIME
Netcong Public School	03/15/11 - 11:25 a.m. – 11:27 a.m.	2:00 Minutes
Netcong Public School	T.B.D.	

- 2 Asbestos Abatement Project Schedule Acting Superintendent Flach-Bammer provided a brief overview of the Asbestos Abatement project schedule that will take place during April 2011 during Spring Break.
- 3 2nd Annual S.A.D.D. Nutrition Fair March 30, 2011 5:30 P.M. 8:00 P.m. Acting Superintendent Flach-Bammer stated that this event will be held in the NPS gymnasium.
- **4 Lakeland Little League Use of Facilities Request Update** Acting Superintendent Flach-Bammer stated that the L.L.L. has declined the Administration/B.O.E.'s authorization to utilize the district's facilities for the 2010-2011 school year.

Acting Superintendent Flach-Bammer thanked the Netcong PTA and Netcong Education Foundation for their generosity to the Netcong Elementary School!

Acting Superintendent Flach-Bammer noted that a new program entitled "Mad Scientist" was being provided by the Netcong PTA for all grade levels, after school, over the next few weeks.

IV. SBA CONSULTANT'S COMMENTS

Business Administrator Consultant Werner reported on the following matters:

1. VAT Tile Removal and Asbestos Abatement Project Proposals

Of the four (4) firms that requested copies of our RFP proposal, the following four (4) firms responded:

Firm	RFP Complete	Alternate Provided
Best Removal	Yes	Yes
Four Strong Builders	Yes	Yes
Jadar	Withdrawn	Withdrawn
National Flooring	Yes	Yes

Discussion: Discussion ensued. Mrs. Werner stated that a resolution has been placed on the Agenda this evening to accept the RFP proposals that have been received and subsequently award a contract for the VAT tile removal and Asbestos abatement project consideration as presented. Mrs. Werner noted that the proposal received from Four Strong Builders represents the lowest responsible bid for this project.

- 2. Floor Skimming Proposal Mrs. Werner provided a brief overview of the Floor Skimming proposal presented to the Board of Education for consideration and approval this evening.
- 3. Referendum Projects Bond Sale Schedule Mrs. Werner provided a copy of the Referendum Projects' Bond Sale Schedule as has been provided by Mrs. Lisa Gorab, Bond Counsel.
- 4. Proposed 2011-2012 School Budget Powerpoint Presentation Schedule Mrs. Werner provided a copy of a proposed schedule of dates when she and Acting Superintendent Flach-Bammer will provide the 2011-2012 School Budget powerpoint presentation to local community groups.

BOARD MINUTES AND CORRESPONDENCE

Correspondence

Mrs. Delasandro moved the following resolution:

RESOLVED, the communications mentioned be listed in the minutes and action be taken as noted.

Sender	Subject	Referred to
Jacqueline Rich	NBOE Referendum Matter	Mrs. Lynn Popelka, Board President
	Science Storage Room Memo	Members, Netcong Board of Education
		Mrs. Melissa Flach-Bammer, Acting Superintendent

Note: President Popelka read the letter aloud to the public.

The motion was seconded by Mr. Still and was approved by a unanimous voice vote by all members present.

V. OLD BUSINESS

A brief discussion was held regarding the cracks in the pavement in the district's parking lots. Mrs. Werner stated that she had solicited quotations from several vendors to repair the cracks in the pavement and would present the quotations that are received to the Board of Education for additional discussion and consideration to take action to make said repairs accordingly.

Acting Superintendent Flach-Bammer "thanked" Mr. Olivo and the Netcong Mayor and Council for their donation of parking lot stall "stops" to our district. Mrs. Flach-Bammer said the district is very thankful for their generosity.

VI. <u>COMMITTEE REPORTS</u>

A. FINANCE/FACILITIES - Frank Tranor, Chairperson

Motion by Mr. Tranor, seconded by Mr. Olivo, that resolutions numbered 1-7 as addended be adopted as presented:

1. **BE IT RESOLVED** that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, approves the tuition contract with the Hackensack Public Schools for the period of January 3, 2011 through June 27, 2011 a cost of \$13,018.00 pro-rata.

- 2. **BE IT RESOLVED** that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, approves the Maschio Food Service report for the month of February 2011, which shows a monthly income of \$209.84 and a year-to-date income of \$71.80. (Attachment #1)
- 3. **BE IT RESOLVED** that the Netcong Board of Education, upon the recommendation of the Acting Superintendent approves the joint resolution for participation in transportation services agreement with the Sussex County Regional Cooperative for the 2011-2012 school year.
- 4. **<u>BE IT RESOLVED</u>** that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, approves the following Use of School Facilities Request* as noted:

Group	Purpose	Date	Time	Fee (if applicable)
Lenape Valley Jr. Patriots	Skills Challenge / Registration	Saturday	8:00 am – 3:00 pm	N/A
Football and Cheerleading	Event	04/02/11	_	
Borough of Netcong	Netcong E-Waste Day Event	Saturday	8:00 am – 1:30 pm	N/A
		05/14/11	_	

Dates and Time schedule subject to change at the discretion of the Acting Superintendent in conjunction with the approval of the Board President and/or Facilities Committee Chairperson.

Note: A brief discussion ensued pertaining to Finance & Facilities' agenda items #5 & #6 and addendum resolution #7.

Motion by Mrs. Dalesandro, seconded by Mr. Olivo to table agenda items #5, #6 and #7 pending executive session discussion pertaining to contracts and legal matters.

5. **BE IT RESOLVED** by the Netcong Board of Education, acknowledges the RFP proposals received for VAT Tile Removal and Asbestos Abatement Services - Referendum project that were received and opened on Friday, March 18, 2011 at 3:00 p.m.

Firm	Base Bid	Alternate #1
	Asbestos Floor Tile Hazard Abatement	Removal of Floor Mastic
Best Removal	\$47,523	\$15,817
Four Strong Builders	\$32,850	\$11,000
Jadar	Withdrawn	Withdrawn
National Flooring	\$32,225	\$11,550

RESOLVED that the Netcong Board of Education, upon the recommendation of the Acting Superintendent and School Business Administrator Consultant, accepts the Base Bid Proposals for the VAT tile removal project and asbestos abatement services and awards the contract to National Flooring in the amount of \$\$32,225 for the Asbestos Floor Tile Hazard Abatement project in accordance with the proposals submitted herewith.

<u>FURTHER BE IT RESOLVED</u> that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, School Business Administrator Consultant and Parette Somjen Architects, rejects the Alternate #1 Proposals as presented.

6. **BE IT RESOLVED** that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, accepts the quotation from Green Mountain Services, Inc BRC # 0222984 in the amount of \$2,000 to install a skim coat over the mastic in accordance with the proposal submitted herewith.

(Note: Work will be completed following the VAT removal approximately April 23-25, 2011.)

Discussion: Board Trustee John Arbolino inquired if these projects can be done within the time constraints of the district's Spring Break period. Acting Superintendent Flach-Bammer stated that our Architect, PSA has indicated that it can be done within the time period as presented. Board Trustee Robert Olivo expressed concern as well.

7.

RESOLUTION OF THE BOARD OF EDUCATION OF THE BOROUGH OF NETCONG IN THE COUNTY OF MORRIS, NEW JERSEY AUTHORIZING THE SALE OF TEMPORARY NOTES TO FINANCE A PORTION OF THE COSTS OF THE PROJECT

WHEREAS, The Board of Education of the Borough of Netcong in the County of Morris, New Jersey (the "Board") approved the submission of a proposal (the "Proposal") to the voters of the School District by a resolution adopted on August 24, 2010 which authorized the Board to undertake school facilities improvements, expend on the project an amount not to exceed \$3,544,002 and issue school bonds of the School District in an amount not to exceed \$2,027,162, representing the School District's local share of the project costs; and

WHEREAS, the Proposal also authorized the issuance of Temporary Notes pending receipt of the State Grant; and

WHEREAS, on September 28, 2010, at a special School District election, the Proposal was approved by the affirmative vote of a majority of the legal voters present and voting; and

WHEREAS, as of the date hereof, the Board has determined that it is necessary and desirable to authorize temporary notes (the "Notes") in the amount of not to exceed \$222,250 for approximately 3 months to temporarily finance certain architectural costs related to the project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE BOROUGH OF NETCONG IN THE COUNTY OF MORRIS, NEW JERSEY THAT:

- 1. The Notes are hereby authorized and shall be issued in a principal amount not exceeding \$222,250, pursuant to and within the limitations proscribed by Title 18A, Education, of the Revised Statutes of New Jersey (the "Education Law"), to interim finance a portion of the project costs.
- 2. All Notes issued hereunder shall be in the principal amount, shall bear interest at such rate or rates and be in such form and shall mature at such times as may be determined by the Business Administrator/Board Secretary, provided that no Note shall mature later than one (1) year from its date. The Business Administrator/Board Secretary shall determine all matters in connection with the Notes, and the signature of the Board President or Board Vice President upon the Notes shall be conclusive evidence as to all such determinations. All Notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 18A:24-3. The Business Administrator/Board Secretary is hereby authorized to sell part or all of the Notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dated dates to the date of delivery thereof. The Business Administrator/Board Secretary is directed to report in writing to the Board at the meeting next succeeding the date when any sale or delivery of the Notes is made. Such report must include a description of the principal amount, interest rate, purchase price, maturity date and name of the purchaser of the Notes so sold.
- 3. The Board hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Notes, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Notes.
- 4. This resolution shall take effect immediately.

Discussion: Board Trustee Todd Morton inquired as to why our Architect - PSA was asking for payment now. President Popelka inquired if Mrs. Werner was expecting to receive an invoice from PSA. Mrs. Werner stated that she had received several invoices and 2-3 phone messages requtesting payment. A brief discussion ensued.

All in favor.

VOTE: FINANCE/FACILITIES AGENDA ITEMS #1 – #4 AS PRESENTED.

AYES: Mr. Arbolino, Mrs. Callahan, Mrs. Dalesandro, Mr. Morton, Mr. Olivo, Mr. Still, Ms. Suflay,

Mr. Tranor, and Mrs. Popelka.

NAYES: None. ABSTENTIONS: None.

B. PERSONNEL - James Still, Chairperson

There were no personnel matters presented for discussion or consideration this evening.

C. EDUCATION - Todd Morton, Chairperson

There were no education matters presented for discussion or consideration this evening.

VII. NEW BUSINESS

Board Trustee Bernadette Dalesandro "thanked" the Netcong PTA and Netcong Education Foundation!

VIII. MISCELLANEOUS

Motion by Mrs. Dalesandro, seconded by Mr. Morton that resolution number 1-1 be adopted as presented:

1. **<u>BE IT RESOLVED</u>** by the Netcong Board of Education, to approve the <u>first reading</u> and adoption of the following Bylaw, Policy and Regulation Revisions:

BYLAW, POLICY AND REGULATION – revisions:

Number	Bylaw Title
0141.1	Board Member and Term – Sending District
0141.2	Board Member and Term – Receiving District
0146	Board Member Authority
0171	Duties of Board President and Vice President
0173	Duties of Public School Accountant

Number	Policy Title
1230	Superintendent's Duties
1522	School Level Planning
2132	School District Goals and Objectives
2414	Programs and Services for Pupils in High Poverty and in High Need School Districts
2431.3	Practice and Pre-Season Heat-Acclimation For Interscholastic Athletics
2431.4	Concussion Testing and Return to Play
2440	Summer Session
2461	Special Education/Receiving Schools
3144	Certification of Tenure Charges
4159	Support Staff Member/School District Reporting Responsibilities
5516	Use of Electronic Communication and Recording Devices (ECRD)
5561	Use of Physical Restraint
6112	Reimbursement of Federal and Other Grant Expenditures
6150	Tuition Income
6220	Budget Preparation
6311	Contracts for Goods or Services Funded by Federal Grants
6820	Financial Reports
6830	Audit and Comprehensive Annual Financial Report
8310	Public Records

Number	Regulation Title	
2414	Programs and Services for Pupils in High Poverty and in High Need School Districts	
2440	Summer Session	
2461	Special Education/Receiving Schools	
2461.01	Special Education/Receiving Schools – IEP Implementation	
2461.02	Special Education/Receiving Schools - Suspension	
2461.03	Special Education/Receiving Schools – Pupil Records	
2461.04	Special Education/Receiving Schools – Special Education and Related Services	
2461.05	Special Education/Receiving Schools – IEP Compliance	
2461.06	Special Education/Receiving Schools – Highly Qualified and Appropriately Certified Staff	
2461.07	Special Education/Receiving Schools – Termination of Placement	
2461.08	Special Education/Receiving Schools – In-Service Training	
2461.09	Special Education/Receiving Schools – Statewide and District-Wide Assessment	
2461.10	Programs Desired to the Public of the Public	
2461.10	Special Education/Receiving Schools – Full Educational Opportunity	
2461.11	Special Education/Receiving Schools – Staff Consultation	
2461.12	Special Education/Receiving Schools - Length of School Day and Academic Year	
3144	Certification of Tenure Charges – Teaching Staff Members	
5561	Use of Physical Restraint	
6112	Reimbursement of Federal and Other Grant Expenditures	
8310	Public Records	

Note: Policies were distributed on March 15, 2011.

VOTE: MISCELLANEOUS AGENDA ITEM #1 AS PRESENTED.

AYES: Mr. Arbolino, Mrs. Callahan, Mr. Morton, Mr. Olivo, Mr. Still, Ms. Suflay, Mr. Tranor,

and Mrs. Popelka.

NAYES: None

ABSTENTIONS: Mrs. Dalesandro

Board Trustee Robert Olivo noted that the Borough (Netcong DPW) would sweep the district's parking lots during the 1st week of May as has been routine over the years. Board Trustee Bernadette Dalesandro recommended that Administration sent out letters to our neighbors and to NPS Staff advising them that the parking lots were to be vacated.

Board Trustee Bernadette Dalesandro addressed Acting Superintendent Bammer and stated "...thank you for planning a Professional Day (for teachers) on a possible snow day!" A brief discussion ensued.

PETITIONS AND REQUESTS OF THE PUBLIC

Mrs. Dalesandro moved, seconded by Mr. Morton, to open the public session at 7:30 p.m. and was approved by a unanimous voice vote by all members present. President Popelka opened the meeting to the public at 7:30 p.m.

Karen Koster (38 Dell Avenue) inquired as to why Board Trustee Dalesandro tabled the contracts. Mrs. Koster stated that under the OPMA, she did not think these are matters for Executive Session discussion. Board Trustee Bernadette Dalesandro made a brief comment.

Angela Kunkel (13 Church Street) inquired if the skim coat consideration is a safety measure? Acting Superintendent Flach-Bammer stated the skim coat will be done over the mastic.

Karen Koster (38 Dell Avenue) inquired as to the difference between the Base bid and the alternate as it pertains to the Asbestos Floor Tile Hazard Abatement project. Acting Superintendent Flach-Bammer stated that the Base Bid pertains to the removal of the asbestos floor tile and the Alternate Bid #1 pertains to the removal of the mastic underneath the VAT floor tile.

Maria Patamia (Netcong PTA President) stated that the Netcong PTA Craft Fair event would take place on Saturday, March 28, 2011 from 10:00 a.m. to 4:00 p.m. All are Welcome!!!!

There being no additional items for discussion at this time, Mrs. Dalesandro moved, seconded by Mr. Morton to close the public session at 8:10 pm. This was approved by a unanimous voice vote by all members present.

EXECUTIVE SESSION

Motion by Mr. Olivo, seconded by Mr. Morton, that <u>RESOLVED</u>, pursuant to N.J.S.A. 10:4-13 and 10:4-12 that the Netcong Board of Education hold a closed Executive Session regarding pending or anticipated litigation, contract negotiation, personnel, and/or matters pertaining to attorney/client privilege. It is expected that the discussion undertaken in this closed session can be made public at the time official action is taken.

The motion was made at 7:38 pm and was approved by a unanimous voice vote by all members present.

EXECUTIVE SESSION – A motion is requested to come out of executive session.

Motion by Mr. Morton, seconded by Mrs. Callahan, to close executive session at 9:11 pm. The motion was approved by a unanimous voice vote by all members present.

The Board reconvened in Public Session at 9:11 pm with the following members present:

Present: Mr. Arbolino, Mrs. Callahan, Mrs. Dalesandro, Mr. Morton, Mr. Olivo, Mr. Still, Ms. Suflay, Mr. Tranor and Mrs. Popelka, President..

President Popelka commented that Board Trustee Bernadette Dalesandro's recommendation to enter Executive Session pertaining to contracts and legal matters was correct. A brief discussion ensued.

IX. POSSIBLE MOTIONS FOLLOWING EXECUTIVE SESSION

A. FINANCE/FACILITIES - Frank Tranor, Chairperson

Motion by Mrs. Dalesandro, seconded by Mr. Still that that resolution numbers 5-7 be adopted as presented:

5. **BE IT RESOLVED** by the Netcong Board of Education, acknowledges the RFP proposals received for VAT Tile Removal and Asbestos Abatement Services - Referendum project that were received and opened on Friday, March 18, 2011 at 3:00 p.m.

Firm	Base Bid	Alternate #1
	Asbestos Floor Tile Hazard Abatement	Removal of Floor Mastic
Best Removal	\$47,523	\$15,817
Four Strong Builders	\$32,850	\$11,000
Jadar	Withdrawn	Withdrawn
National Flooring	\$32,225	\$11,550

RESOLVED that the Netcong Board of Education, upon the recommendation of the Acting Superintendent and School Business Administrator Consultant, accepts the Base Bid Proposals for the VAT tile removal project and asbestos abatement services and awards the contract to National Flooring in the amount of \$ \$32,225 for the Asbestos Floor Tile Hazard Abatement project in accordance with the proposals submitted herewith.

<u>FURTHER BE IT RESOLVED</u> that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, School Business Administrator Consultant and Parette Somjen Architects, rejects the Alternate #1 Proposals as presented.

- 6. **BE IT RESOLVED** that the Netcong Board of Education, upon the recommendation of the Acting Superintendent, accepts the quotation from Green Mountain Services, Inc BRC # 0222984 in the amount of \$2,000 to install a skim coat over the mastic in accordance with the proposal submitted herewith.

 (Note: Work will be completed following the VAT removal approximately April 23-25, 2011.)
- 7.

 RESOLUTION OF THE BOARD OF EDUCATION OF THE BOROUGH OF NETCONG IN THE COUNTY OF MORRIS, NEW JERSEY AUTHORIZING THE SALE OF TEMPORARY NOTES TO FINANCE A PORTION OF THE COSTS OF THE PROJECT

WHEREAS, The Board of Education of the Borough of Netcong in the County of Morris, New Jersey (the "Board") approved the submission of a proposal (the "Proposal") to the voters of the School District by a resolution adopted on August 24, 2010 which authorized the Board to undertake school facilities improvements, expend on the project an amount not to exceed \$3,544,002 and issue school bonds of the School District in an amount not to exceed \$2,027,162, representing the School District's local share of the project costs; and

WHEREAS, the Proposal also authorized the issuance of Temporary Notes pending receipt of the State Grant; and

WHEREAS, on September 28, 2010, at a special School District election, the Proposal was approved by the affirmative vote of a majority of the legal voters present and voting; and

WHEREAS, as of the date hereof, the Board has determined that it is necessary and desirable to authorize temporary notes (the "Notes") in the amount of not to exceed \$222,250 for approximately 3 months to temporarily finance certain architectural costs related to the project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE BOROUGH OF NETCONG IN THE COUNTY OF MORRIS, NEW JERSEY THAT:

- 1. The Notes are hereby authorized and shall be issued in a principal amount not exceeding \$222,250, pursuant to and within the limitations proscribed by Title 18A, Education, of the Revised Statutes of New Jersey (the "Education Law"), to interim finance a portion of the project costs.
- 2. All Notes issued hereunder shall be in the principal amount, shall bear interest at such rate or rates and be in such form and shall mature at such times as may be determined by the Business Administrator/Board Secretary, provided that no Note shall mature later than one (1) year from its date. The Business Administrator/Board Secretary shall determine all matters in connection with the Notes, and the signature of the Board President or Board Vice President upon the Notes shall be conclusive evidence as to all such determinations. All Notes issued hereunder may be renewed from time to time in accordance with the provisions of N.J.S.A. 18A:24-3. The Business Administrator/Board Secretary is hereby authorized to sell part or all of the Notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dated dates to the date of delivery thereof. The Business Administrator/Board Secretary is directed to report in writing to the Board at the meeting next succeeding the date when any sale or delivery of the Notes is made. Such report must include a description of the principal amount, interest rate, purchase price, maturity date and name of the purchaser of the Notes so sold.
- 3. The Board hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Notes, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Notes.
- 4. This resolution shall take effect immediately.

VOTE: FINANCE/FACILITIES AGENDA ITEMS #5 – #7 AS PRESENTED.

AYES: Mr. Arbolino, Mrs. Callahan, Mrs. Dalesandro, Mr. Morton, Mr. Olivo, Mr. Still, Ms. Suflay,

Mr. Tranor, and Mrs. Popelka.

NAYES: None. ABSTENTIONS: None.

X. <u>ADJOURNMENT</u> – There being no further business to come before the board, Mrs. Dalesandro made a motion, seconded by Mr. Still and carried by Unanimous Voice Vote to adjourn the March 22, 2011 Regular Meeting of the Netcong Board of Education at 9:14 PM.

Respectfully Submitted,

Christine M. Werner

Christine M. Werner School Business Administrator/Board Secretary Consultant