

# ONTEORA CENTRAL SCHOOL DISTRICT

BOARD OF EDUCATION  
BOICEVILLE, NEW YORK 12412

## WORKSHOP MEETING

6:00 p.m.

**TUESDAY, AUGUST 21, 2012**

Middle School/High School

Minutes

### **1. Opening Items**

- 1.01 Call to Order 6:10
- 1.02 Tobacco Policy Statement
- 1.03 Pledge of Allegiance
- 1.04 Roll Call

Present: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon,  
Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

### **2. Executive Session**

- 2.01 Enter Executive Session at approximately 6:10

*Motion:* The Board will vote to enter executive session to discuss the employment history of the Treasurer and Confidential Staff also to discuss pending litigation.

Motioned By: Trustee Spencer

Second By: Trustee Osmond

Results: Unanimous

Yea: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon,  
Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

- 2.02 Exit Executive Session

*Motion:* The Board will vote to exit executive session at approximately 7:20

Motioned By: Trustee Spencer

Second By: Trustee McKeon

Results: Unanimous

Yea: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon,  
Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

- 2.03 Re-enter Public Session at approximately

*Motion:* The Board will vote to re-enter public session

Motioned By: Trustee Spencer

Second By: Trustee Osmond

Results: Unanimous

Yea: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon,  
Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

### **3. Acceptance of Minutes**

- 3.01 The Board will accept the minutes of 8/7/12 (proposed 7:05)  
The Board of Education hereby accepts the minutes of 8/7/12

Motioned By: Trustee Spencer

Second By: Trustee Osmond

Results: Unanimous

Yea: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon, Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

#### **4. Board District News**

4.01 The Board will announce district news (proposed 7:10)

7:20

Trustee Osmond: Fiber Flame is conducting a Craft Workshop as a benefit for the PTAs of Onteora and Saugerties on 9/22/12.

- Invitation Only to encourage creative learning

Trustee McGillicuddy: Ulster County Leg Action Committee decided that they will go to the 9/10/12 meeting of Governor Cuomo's Education Reform Commission in the Hudson Valley

BOCES is looking for ideas on Topics or speakers for the upcoming school year of BOCES meetings

#### **5. Superintendent District News**

5.01 The Superintendent will report on District News (proposed 7:15)

Superintendent Phyllis McGill reported:

- Notified that all of the schools are in good standing
  - With State's waiver all schools have been "reset" so Phoenicia and the Middle School are now in good standing, as are the other schools
  - Can use all of our Title 1 money – do not need to provide additional services
- Reconfiguration has been approved by the State Department
- RUPCO, a low income housing development in Woodstock is now taking applications
  - 32 units dedicated to low income families beginning in January
  - 1, 2, and 3 bedroom apartments are available
- We are on schedule to open with Transformers in place
  - There is a back-up plan, so school will start on time
- Asbestos abatement
  - Middle School completed
  - Still work in 3 elementary schools and HS
  - No Asbestos in the air samples
  - The company we had to use, the lowest bidder on project, is off schedule
    - Assistant Superintendent McLaren and Director of Facilities Jared Mance in communication with them
- Excited for the beginning of school
  - Letters out to staff for opening day
  - Professional Development
    - Mandatory trainings
  - In the classroom for the afternoon

## 5.02 Update on Reconfiguration (proposed 7:20)

### 6. Public/Student Comment

- 6.01 The public and students may comment on any agenda or non agenda item.  
(proposed 7:25 duration 10 min or more)  
No public or students comment was made

### 7. Report

- 7.01 Beth Ferguson from Capital Markets Advisors will report and take questions from the Board regarding the refinancing of bonds. (proposed 7:35 duration 10 min)  
7:30

Beth Ferguson from Capital Markets Advisors:

- District's financial advisor for the Bond Market
- District is very prudent, only one bond resolution which is very little debt burden for a school district
- Bond resolution to refund the 2003 bond
  - Similar to refinancing a mortgage
  - New bonds with a lower interest rate
    - Interest rate locked in after sale (mid September)
    - 6-10 weeks to complete
      - 3 weeks at State Comptroller
  - \$240,000 savings net over 10 years (\$65,000 for transaction included)
  - Current market .5% 2013 out to net interest 1.82%
  - Outstanding bonds 3.12% to 4%

- 7.02 Solar Presentation by Catskill Mountainkeeper (proposed 7:45 duration 10 min + 10 min for Board questions)

7:35

Cathy Nolan Regional Director of the High Peaks of Catskill Mountainkeeper's Woodstock Office

- Main initiative is a carbon-neutral Catskills Program
- Encourage everyone to use renewable energy
  - Solar for Schools
  - Community Gardens
- National Program "Solar 4 R Schools"
  - Funded and created by Bonneville Environmental Foundation
  - Been in operation for 10 years
  - Look for schools to work with that have a strong STEM program
  - Brings a set of materials to schools and approach to make bringing solar into the schools part of the educational curriculum
    - Train teachers
    - Live data kiosk
    - Website that monitors uploaded information
    - Help with troubleshooting after installation
    - Ask for a financial commitments
      - Small program is \$50,000
        - \$25,000 for system
        - \$25,000 for service

- Discount it for many schools and try to fund from internal resources
  - Onteora HS has a potential for installation
    - On a major highway – will be seen and talking point in the community
    - Strong STEM teachers in school system
  - Catskill Mountainkeeper would help fundraise to pay for the National Project
- Is it worth looking for a teacher(s) to see if there is interest?
- If invited to participate in the Program without an investment, Solar 4 R Schools may look for a corporate sponsor
  - Investment can be cash or in-kind payment
    - A project that is embedded in the curriculum or involves the community adds strength to the application, less money would be needed
- Demonstration/educational project only – will not provide electricity
- Solar power purchase agreement can be worked out to get the electricity as well
  - The district would get the installation from someone else and pay a minimal amount for the curriculum piece
- Would be willing to come in and speak to students

The Facilities Committee has been looking into solar power -make project bigger to change carbon footprint of district – have it functionally make a difference in energy use

Also look into the lease of land for solar power use

## 8. Consent Agenda

8.01 Approve consent agenda item numbers 8.02-8.13 (proposed 8:05 duration 5 min)

*Motion:* Approve consent agenda item numbers 8.02-8.13

Motioned By: Trustee Osmond

Second By: Trustee Kurnit

Results: Unanimous

Yea: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon, Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

## 8.02 Personnel Agenda

### **APPOINTMENTS: INSTRUCTIONAL**

#### **PROBATIONARY APPOINTMENT**

NAME	CERTIFICATION	TENURE AREA	EFFECTIVE DATES FROM - TO	SALARY/ STEP	REMARKS
Horan, Roseann*	Speech and Hearing Handicapped	Speech	09/01/12 – 08/31/14	6MA	Replaces P. Goodemote

\*Pending pre-employment processing

#### **PART TIME APPOINTMENT**

NAME	POSITION	EFFECTIVE DATES FROM - TO	SALARY/ STEP	REMARKS
Rushford, Michael	0.6 FTE Health - MS	09/01/12 – 06/30/13	2MA	

Torok, Jessica*	0.6 FTE Math - HS	09/01/12 – 06/30/13	3MA	Replaces A. Barnes
Kay, John*	0.5 FTE Science - HS	09/01/12 – 6/30/13	1BA	Replaces D. Bucher

**\*Pending pre-employment processing**

**TEMPORARY APPOINTMENT**

NAME	POSITION	EFFECTIVE DATES FROM - TO	SALARY/STEP	REMARKS
Nelsen-Epstein, Christi	Summer IEP proctor	8/16/12 – 8/17/12 (RETRO)	\$36/hr	Summer BOCES

**EXTRA DUTY STIPENDS 2012-2013**

NAME	POSITION	AMOUNT
Areizaga, Michael*	Track – Cross Country – Assistant Coach	\$1,425.00
Buono, Gabriel	CIO for Student Management System Elementary/Technology	\$7,500.00
Formont, Cheryl	Elementary Resource – Bennett 1	\$1,977.00
Groom, Christine	Elementary Resource – Woodstock 2 (.50 FTE), split w/A. Vail	\$ 988.50
Hull, Julie	Middle School Cabinet 1	\$3,206.00
Loheide, Laura	Middle School Cabinet 2	\$3,206.00
Mayone-Allison, Joan	Elementary Resource – Bennett 2	\$1,977.00
Rebock, Melissa	Computer Advisor – Woodstock	\$4,906.00
Schaffer, Brian	Dept. Chairs – Guidance	\$6,682.00
Schaffer, Brian	Dept. Chairs - Guidance per Counselor (4 x \$63.00)	\$ 252.00
Vail, Andrew	Elementary Resource – Woodstock 2 (.50 FTE), split w/C. Groom	\$ 988.50
VanBaren, Kathleen	Middle School Cabinet 3	\$3,206.00
Wilson, Molly	Elementary Resource – Woodstock 1	\$1,977.00
Wiltse, Candice	Middle School Cabinet 4	\$3,206.00
Wortman, Kevin	Football – JV – Assistant Coach	\$3,345.00

**\*Pending pre-employment processing****EXTRA DUTY STIPENDS 2012-2013 - RESCISION**

NAME	POSITION	REMARKS
Maouris, George	Football – Modified – Head Coach - <b>RESCIND</b>	Accepted other employment

**PER DIEM SUBSTITUTES**

NAME	POSITION	AMOUNT
Cangemi, Steven	Certified Substitute Teacher (effective 09/01/12)	\$95.00/day
Johnson, Elizabeth	Certified Substitute Teacher (effective 09/01/12)	\$95.00/day
Johnson, Elizabeth	Home Tutor	\$36.00/hour
Poulten, Geordarna	Certified Substitute Teacher (effective 09/01/12)**	\$95.00/day
Rothkopf, Ivan*	Substitute Food Service Helper	\$ 9.00/hour

**\*Pending pre-employment processing****\*\*Clarification of effective date****APPOINTMENTS: NON-INSTRUCTIONAL**

APPOINTMENT NAME	POSITION	EFFECTIVE DATE	SALARY/STEP	REMARKS
Nieves, Leana	School Monitor, F/T (32.5 hrs/wk)	09/01/12	Step 6; Longevity 6+7	Replaces S. Sjursen

**PROBATIONARY APPOINTMENT**

NAME	POSITION	PROBATIONARY PERIOD	SALARY/STEP	REMARKS
Piland, Dennis*	Custodial Worker	09/01/12 – 03/01/13	Step 3	Replaces R. Boland
Rothkopf, Ivan*	Cook, F/T (35 hrs/wk)	09/01/12 – 03/01/13	Step 1	Replaces M. Cook

**\*Pending pre-employment processing**

**PART TIME APPOINTMENT**

NAME	POSITION	EFFECTIVE DATE	SALARY/STEP	REMARKS
Heinitz, Jacqueline	School Monitor – BN (2.5 hrs/day)	09/01/12	Step 2	Replaces K. Harkin

**LEAVE OF ABSENCE: NON-INSTRUCTIONAL**

EMPLOYEE NUMBER	EFFECTIVE DATE FROM – TO	REASON
#1926	08/08/12 – TBD*	Administrative – Paid Leave
#2733	03/29/12 – 09/02/12**	Medical – Unpaid Leave

\*To be determined

\*\*Extension of leave

8.03 Approve Schedule U - The Committee on Special Education (CSE) and Committee on Pre-School Special Education (CPSE) Recommendations

*Motion:* The Board hereby approves the Instruction - Schedule U-The Committee on Special Education (CSE) and Committee on Pre-School Special Education (CPSE) Recommendations, Schedule U, #8/12, Confidential, as reviewed by Trustee Spencer

8.04 Abolish position

*Motion:* The Board of Education hereby abolishes the following positions: .5 FTE Earth Science, .5 Health

8.05 Create Positions

*Motion:* The Board of Education hereby creates the following positions: .6 FTE Health, .5 FTE Science, .5 FTE English

8.06 Set the Tax Warrant

*Motion:* BE IT HEREBY RESOLVED by the Board of Education of the Onteora Central School District upon recommendation by the Superintendent of Schools that the Board of Education approve and sign the TAX WARRANT authorizing the school district to levy property taxes in the amount not to exceed \$40,296,098.

8.07 Surplus Items

*Motion:* BE IT HEREBY RESOLVED on recommendation by the Superintendent of Schools that the Board of Education of the Onteora Central School District declare two soccer goals as surplus and authorizes disposal of these items.

8.08 Refinancing of Bond

*Motion:* Be it hereby resolved that the Board of Education approve the Refunding bond resolution, dated August 21, 2012, authorizing the issuance of refunding serial bonds of the Onteora Central School District, in the counties of Ulster and Greene, State of New York, pursuant to section 90.10 of the local finance law of the State of New York, providing for other matters and making certain determinations in relation thereto and providing for the payment of the bonds to be refunded thereby.

WHEREAS, the Onteora Central School District, located in the Counties of Ulster and Greene, State of New York (the "School District") previously issued \$6,820,000 principal amount of School District Serial Bonds, Series 2003A (the "Series 2003A Bonds") pursuant to a certificate of determination of the President of the Board of Education (sometimes referred to herein as

the "Chief Fiscal Officer"), which Series 2003A Bonds are dated June 1, 2003 and mature or matured in annual installments on June 1 in each of the years 2004-2022, inclusive, as follows:

\$260,000 in the year 2004,  
\$270,000 in the year 2005,  
\$280,000 in the year 2006,  
\$285,000 in the year 2007,  
\$290,000 in the year 2008,  
\$300,000 in the year 2009,  
\$315,000 in the year 2010,  
\$325,000 in the year 2011,  
\$335,000 in the year 2012,  
\$355,000 in the year 2013,  
\$365,000 in the year 2014,  
\$380,000 in the year 2015,  
\$395,000 in the year 2016,  
\$405,000 in the year 2017,  
\$420,000 in the year 2018,  
\$435,000 in the year 2019,  
\$450,000 in the year 2020,  
\$470,000 in the year 2021, and  
\$485,000 in the year 2022

WHEREAS, the Series 2003A Bonds were authorized pursuant to one or more serial bond resolutions duly adopted by the Board of Education of the School District for the objects or purposes described therein on February 11, 2002 and delegated to the Chief Fiscal Officer the power to prescribe the terms, form and contents of and to sell and deliver such serial bonds of the School District; and

WHEREAS, \$4,495,000 aggregate principal amount of the Series 2003A Bonds currently remain outstanding and unredeemed as of the date hereof; and

WHEREAS, it is hereby determined to be in the public interest of the School District to refund all or a portion of said outstanding Series 2003A Bonds, by the issuance of the refunding bonds authorized herein pursuant to Section 90.10 of the Local Finance Law (the "Series 2003A Refunding Bonds"); and

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE ONTEORA CENTRAL SCHOOL DISTRICT, IN THE COUNTIES OF ULSTER AND GREENE, STATE OF NEW YORK (BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE VOTING STRENGTH OF BOARD OF EDUCATION OF THE SCHOOL DISTRICT), AS FOLLOWS:

Section 1. For the purpose of refunding all or a portion of the \$4,495,000 outstanding principal amount of the Series 2003A Bonds providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized shall be sufficient to pay: (i) the refunded principal amount of the Series 2003A Bonds (the "Refunded Bonds"); (ii) the aggregate amount of the unmatured interest payable on the Refunded Bonds to and including the date on which any series of the Refunded Bonds which are callable are to be redeemed prior to their respective maturities in accordance with the Refunding Financial Plan (as hereinafter defined) and attached hereto as Exhibit B; (iii) the costs and expenses incidental to the issuance of the Series 2003A Refunding Bonds (the "Refunding Bonds") as hereinafter authorized and as described in Exhibit A, including without limitation, the development of the Refunding Financial Plan, costs and expenses of executing and performing the terms and conditions of the Escrow Contract (as hereinafter defined), and any securities supply contract, the premium with respect to any bond insurance policy or policies acquired with respect to the Refunding Bonds (as defined below), discount or compensation of underwriters, fees of bond counsel and financial advisors, rating agency fees, printing and service agency fees and expenses, and fees and charges of the Escrow Holder (as hereafter described); and (iv) the redemption premium, if any, to be paid on any series of the Refunded Bonds which are to be called prior to their respective maturities; there are hereby authorized to be issued in one or more series not exceeding \$4,500,000 aggregate principal amount of refunding serial bonds of the School District pursuant to the provisions of Section 90.10 of the Local Finance Law, it being anticipated that the par amount of Refunding Bonds actually to be issued will be approximately \$4,035,000 as provided in Section 4 hereof. The proposed principal amounts and dates of maturity of such Refunding Bonds are set forth in the Refunding Financial Plan attached hereto.

Section 2. It is hereby determined pursuant to Section 90.10 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 with respect to each series of the Refunded Bonds;
- b. the aggregate amount of estimated present value savings computed in accordance with subparagraph (a) of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law is not expected to be less than three percent (3.0%) of debt service on the Refunded Bonds paid to stated maturity.
- c. The Board of Education is hereby authorized and directed to enter into an escrow contract (the "Escrow Contract") with a bank or trust company located and authorized to do business in this State as the Board of Education shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law. In addition, the Escrow Contract may include a forward supply or purchase contract or agreement as part thereof or as a separate agreement for the provision of acquiring obligations of the United States of America or unconditionally

guaranteed by the United States of America or other obligations or instruments qualified under Section 90.10 of the Local Finance Law or may be necessary for the completion of the Refunding Financial Plan. The Escrow Contract shall contain such terms and conditions as shall be necessary or required, including terms and conditions required for the completion of the Refunding Financial Plan, including provisions for the Escrow Holder, without further authorization or direction from the Board of Education of the School District, except as otherwise provided therein, including, without limitation, (i) to make all required payments of principal, interest and any redemption premiums to appropriate paying agents with respect to the Refunded Bonds, (ii) to pay 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 by the Escrow Holder, (iii) at the appropriate time or times, to cause to be given on behalf of the School District in the manner provided by law the notice of redemption authorized to be given pursuant to Section 8 hereof, and (iv) to invest the moneys held by the Escrow Holder pursuant to the terms of the Escrow Contract and consistent with the provisions of the Refunding Financial Plan. The Escrow Contract shall be irrevocable and shall constitute a covenant with the owners of the Refunding Bonds.

- d. The proceeds, inclusive of 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 pursuant to the terms of the Escrow Contract. All moneys held by the Escrow Holder shall be invested only in direct obligations of the United States of America, in obligations the principal of and interest on which are unconditionally guaranteed by the United States of America or in obligations or instruments qualified under Section 90.10 of the Local Finance Law, which obligations or instruments shall mature or be subject to redemption at the option of the Escrow Holder not later than the respective dates when such moneys will be required to make payments in accordance with the Escrow Contract and the Refunding Financial Plan. Any such moneys remaining in the custody of the Escrow Holder after the performance in full of the Escrow Contract by the Escrow Holder shall be returned to the School District and shall be applied by the President of the Board of Education to the payment of the principal of or interest on the Refunding Bonds then outstanding, to the payment of any amounts required to be paid to the United States of America in connection of with the refunding of the Refunding Bonds or to the payment of or reimbursement for the costs of issuance or other administrative costs incurred in connection with the issuance of the Refunding Bonds. In connection with the investment of moneys held by the Escrow Holder under the Escrow Contract, the President of the Board of Education is authorized to execute on behalf of the School District any forward purchase or supply contract for the purchase or supply of the securities described in this subsection (d) at a date subsequent to the delivery of the Refunding Bonds, as is needed to accomplish the purposes of the Refunding Financial Plan.

Section 3. It is hereby determined that the maximum period or periods of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is no less than as shown in the Certificates of Determination of the President of the Board of Education incorporated by reference herein and made a part of this resolution taking into account the earlier of the original date of issuance of any such series of serial bonds or bond anticipation notes funded by such series of Refunded Bonds; and

Section 4. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit B attached hereto and made a part hereof. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$4,035,000 if fully issued and will mature, be of such terms, and bear such interest as set forth in the Refunding Financial Plan. The Board of Education of the School District recognizes that the principal amount of the Refunding Bonds, the series, maturities, terms, interest rate or rates borne by the Refunding Bonds, the provisions for redemption thereof prior to maturity and whether or not all of the Refunding Bonds will be insured, and the resulting present value savings are likely to vary from such assumptions and that the Refunding Financial Plan will likely vary from that attached hereto as Exhibit B. The President of the Board of Education is hereby authorized and directed to determine the principal amount of the Refunding Bonds to be issued, the series and designation or designations thereof, the time or times of the sale thereof, the maturities and terms thereof, the provisions relating to the redemption of the Refunding Bonds prior to maturity, if any, the rate or rates of interest to be borne thereby, whether or not the Refunding Bonds will be insured in whole or in part or uninsured, and to prepare, or cause to be provided, a final Refunding Financial Plan, all in accordance herewith, and all powers in connection therewith may be exercised by the President of the Board of Education; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The Board of Education shall file a copy of a certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the School District Clerk within ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The faith and credit of the School District are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on the Refunding Bonds becoming due and payable in such year. To the extent that the same are not paid from other sources, there shall be annually levied on all the taxable real property in the School District a tax sufficient to pay the principal of and interest on the Refunding Bonds as the same become due and payable.

Section 6. Proceeds from the sale of the Refunding Bonds, including any accrued interest and, together with interest earned thereon, which shall be required for the payment of the principal of and interest on the Refunded Bonds, including any redemption or call premiums, in accordance with the Refunding Financial Plan, shall be irrevocably committed and pledged to such purpose and the owners of the Refunded Bonds shall have a lien upon such moneys and the investments thereof held by the Escrow Holder. The pledge and lien provided by this resolution 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 pledge and lien shall be valid and binding against all parties having claims of any kind in tort, contract, equity, at law 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 pledge and lien, need be filed or recorded.

Section 7. In accordance with the terms of the Refunded Bonds and the provisions of Section 53.00 and of paragraph (h) of Section 90.10 of the Local Finance Law, and subject only to the issuance of the Series 2003A Bonds, as herein authorized, the School District hereby elects to call in and redeem all or a portion of the Series 2003A Bonds maturing on and after June 1, 2014 on June 1, 2013. The sum to be paid therefor on such redemption dates shall be the par value thereof plus the redemption premium, if any, as provided in the issuance proceedings for the Series 2003A Bonds and the accrued interest to such redemption date. The Escrow Holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the School District in the manner and within the times provided in the issuance proceedings for the Series 2003A Bonds. Such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the applicable portion of the callable Series 2003A Bonds the direction to the Escrow Holder to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the notice, requirements of paragraph (a) of Section 53.00 of the Local Finance Law, or any successor law thereto. It is hereby determined that with respect to the series of Refunded Bonds to be called in and redeemed as provided in this Section 7, it is to the financial advantage of the School District not to charge, impose and collect or receive from registered owners of the Refunded Bonds mailing, shipping, insurance or other similar charges in connection with such redemption or calls. Accordingly, pursuant to paragraph (c) of Section 70.00 of the Local Finance Law, no such charges shall be so charged, collected or received by the Chief Fiscal Officer, as fiscal agent.

Section 8. The Refunding Bonds shall be sold at a private sale or public sale, and the President of the Board of Education is hereby authorized to execute a purchase contract on behalf of the President of the Board of Education for the sale of the Refunding Bonds, provided that the terms and conditions of such sale shall be approved by the State Comptroller and further provided that, prior to the issuance of the Refunding Bonds the Board of Education shall have filed with the School District Clerk a certificate approved by the State Comptroller pursuant to subdivision 2 of paragraph (g) of Section 90.10 of the Local Finance Law setting forth the present value savings to the School District resulting from the issuance of the Refunding Bonds. In connection with such sale, the Board of Education of the School District hereby authorizes the preparation of an Official Statement and approves its use in connection with such sale, and further consents to the distribution of a Preliminary Official Statement prior to the date said Official Statement is executed and available for distribution, all in accordance with applicable State and Federal securities laws, rules and regulations.

Section 9. The Board of Education of the School District hereby appoints the law firm of Squire Sanders (US) LLP of New York, New York, as bond counsel in connection with the issuance and sale of the Refunding Bonds. The Board of Education of the School District hereby appoints the firm of Capital Markets Advisors, LLC. of Hopewell Junction, New York, as financial advisor in connection with the issuance and sale of the Bonds. The power to appoint the Escrow Holder, as that term is referred to herein, and a senior managing underwriter for the sale of the Refunding Bonds if sold at private sale, is hereby delegated to the President of the Board of Education of the School District, as chief fiscal officer of the School District.

Section 10. Each of the Refunding Bonds authorized by this resolution shall contain 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.

Section 11. The President of the Board of Education, pursuant to Sections 50.00, 90.00, 90.10 and 168.00 of the Local Finance Law, and all other officers, employees and agents of the School District are hereby authorized and directed for and on behalf of the School District to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby, including to correct or amend the documents and certificates authorized to complete the transactions contemplated by this resolution.

Section 12. All other matters pertaining to the terms, issuance and sale of the Refunding Bonds consistent with the provisions of Section 90.10 of the Local Finance Law shall be determined by the President of the Board of Education and the powers in connection therewith not otherwise heretofore delegated thereto are hereby delegated to the President of the Board of Education.

Section 13. The School District intends to issue the obligations authorized by this resolution to finance the costs of the purposes described herein for the completion of the Refunding Financial Plan. The School District covenants for the benefit of the holders of the Refunding Bonds that it will not make any use of (a) the proceeds of the Refunding Bonds, any funds reasonably expected to be used to pay the principal of or interest on the Refunding Bonds or any other funds of the School District, and (b) the purposes financed with the proceeds of the Refunding Bonds, which would cause the interest on which to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the federal alternative minimum tax imposed on corporations by Section 55 of the Code), or subject the School District to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to the Refunding Bonds or the proceeds thereof, if such action or omission would cause the interest on the Refunding Bonds to become subject to Federal income taxation under the Code (except for the federal alternative minimum tax imposed on corporations by Section 55 of the Code), or subject the School District to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the Refunding Bonds or any other provision hereof until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The

proceeds of the Refunding Bonds may be applied to reimburse expenditures or commitments made for the purposes on or after a date which is not more than sixty (60) days prior to the adoption date of this resolution by the School District.

Section 14. For the benefit of the holders and beneficial owners from time to time of the Refunding Bonds, the School District agrees, in accordance with and as an obligated person with respect to the Refunding Bonds under, Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the School District's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the President of the Board of Education is authorized and directed to sign and deliver, in the name and on behalf of the School District, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the School District Clerk, which shall constitute the continuing disclosure agreement made by the School District for the benefit of holders and beneficial owners of the Refunding Bonds in accordance with the Rule, with any changes or amendments that are not inconsistent with this resolution and not substantially adverse to the School District and that are approved by the President of the Board of Education on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed, collectively by this paragraph and the Commitment, shall be the School District's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the School District would be required to incur to perform thereunder. The President of the Board of Education is further authorized and directed to establish procedures in order to ensure compliance by the School District with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the President of the Board of Education shall consult with, as appropriate, the School District Attorney and bond counsel or other qualified independent special counsel to the School District and shall be entitled to rely upon any legal advice provided by the School District Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 15. The validity of the Refunding Bonds may be contested only if such obligations are authorized for objects or purposes for which the School District is not authorized to expend money, or the provisions of law which should be complied with at the date of the publication of this resolution, are not substantially complied with, and an action, suit or proceeding contesting such validity, is commenced within twenty (20) days after the date of publication, or if said obligations are authorized in violation of the provisions of the Constitution of New York.

Section 16. When this bond resolution takes effect, it shall be published in full by the School District Clerk, together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law, and such publication shall be in Daily Freeman a newspaper having a general circulation in the School District and which is hereby designated as the official newspaper of the School District for such purpose. Section 17. This bond resolution shall take effect immediately upon its adoption by the President of the Board of Education of the School District.

#### 8.09 Adoption of Textbooks

*Motion:* Be it hereby resolved that the Board of Education of the Onteora Central School District, upon recommendation by the Superintendent of Schools, hereby adopts the following textbooks: Oxford History of World Cinema and Major Problems in American History, Volume 2.

#### 8.10 Financial Report of May 2012

*Motion:* The Board hereby accepts the Financial Management Reports of May 2012 and Quarterly Report of April - June 2012

#### 8.11 Warrant Schedule

*Motion:* BE IT HEREBY RESOLVED on the recommendation of the Superintendent of Schools that the Board of Education of the Onteora Central School District has reviewed and hereby accepts the Warrant Schedules 3.

#### 8.12 Stipulation of Settlement

*Motion:* BE IT RESOLVED, that the Board of Education of the Onteora Central School District hereby approves the Stipulation of Settlement between the District and Employee #1926 in accordance with the material terms and conditions of the Agreement on file with the Clerk's office. BE IT FURTHER RESOLVED, that the Board of Education of the Onteora Central School District hereby authorizes the Superintendent to execute the Stipulation of Settlement.

#### 8.13 Approval of Volunteer

*Motion:* The Board of Education hereby approves the following volunteer: Keith

Duarte - Athletic Trainer

## 9. Old Business

9.01 The Board will discuss the Building Appraisals (proposed 8:10 duration 20 min)  
8:15

Discussion on the Appraisals of the buildings

- Appraisal of West Hurley has declined substantially due to the economy
- School buildings that sit empty lose more value
- County Executive Mike Hein mentioned that he would like to help find a use for the West Hurley campus
- Discuss creating an advisory committee to discuss building use
- West Hurley Fire Dept. is interested in purchasing 2 acres for their future expansion

9.02 The Board will discuss Old Business (proposed 8:30)  
No Old Business was discussed

## 10. New Business

10.01 The Board will discuss their Goals for 2012-2013 (proposed 8:35 duration 30 min)  
8:30

The Board worked on their 2012-2013 goals

- Discussed shorter, clearer, concise, broad goals
- Put the main goals under Board goals and the details under Board work
  - Update Board work quarterly
  - Goals for the year remain open and general
  - On web site – list main goals – at bottom of page, link to see how Board plans on achieving goals - action items
  - Superintendent Phyllis McGill will match her Superintendent Goals from the Board with the goals they set for themselves
- Next Board meeting Board should come ready with a goal statement and bullet points as action items

10.02 The Board will discuss New Business (proposed 9:05)  
No New Business was discussed

## 11. Request For Information

11.01 The Board will request information (proposed 9:10)  
9:25

Trustee Osmond - Sustainability Policy sites 5 Rs in policy, is there anyone responsible for implementing this, who and is there a plan/concerted effort? i.e. monitoring energy consumption and resources

Trustee Kurnit – Information from PPS Director Cindy Bishop on the process of the Board reviewing CSEs that was discussed with Trustee Spencer.

## 12. Public Comment

12.01 The public will comment on any agenda or non-agenda item. Please limit comments to 3 minutes (proposed 9:15 duration 10 min)  
No public or student comment was made

## 13. Adjournment

13.01 Adjourn Meeting. Next meeting is Tuesday, September 11 at the Woodstock School (proposed 9:25)

*Motion:* The meeting is adjourned at 9:30

Motioned By: Trustee Osmond

Second By: Trustee Kurnit

Results: Unanimous

Yea: Trustee McGillicuddy, Trustee Osmond, Trustee Kurnit, Trustee McKeon, Trustee Spencer

Not Present: Trustee Fletcher, Trustee Hickey

Minutes Recorded By:  
Fern Amster, District Clerk



Board of Education: Ann McGillicuddy, Tony Fletcher, Laurie Osmond, Dan Spencer, Tom Hickey, Rob Kurnit, Michael McKeon