

SCHROON LAKE CENTRAL SCHOOL DISTRICT
BOARD OF EDUCATION
REGULAR MEETING
August 25, 2016 @ 7:00

BOARD MEMBERS PRESENT:

Robert Claus
Tina Armstrong
Kevin Kelly
Susan Repko

OTHERS PRESENT

Supt Gratto
Danielle Fosella
Bruce Murdock
Jeff Jenks
Amy Garcia

BOARD CLERK

Lisa DeZalia

MEETING
TO ORDER

President Robert Claus called the meeting to order at 7:00 PM

PREVIOUS
MINUTES

A motion was made by Susan Repko, second by Tina Armstrong
accept minutes of July 7, 2016 as presented
All Board Members voted Yes-4 No- 0 motion carried.

PREVIOUS
MINUTES

A motion was made by Susan Repko, second by Tina Armstrong
accept minutes of August 9, 2016 as presented
All Board Members voted Yes-4 No- 0 motion carried

PUBLIC
PARTICIPATION

There were no concerns at this time

BUDGET
TRANSFERS
REPORT

A motion was made by Tina Armstrong, second by Kevin Kelly
to accept the Budget Transfer Report dated 08/19/16.
All Board members voted Yes-4 No-0 motion

TREASURER'S REPORT A motion was made by Tina Armstrong, second by Kevin Kelly to accept the Treasurer's Report dated 8-19-2016.
All Board Members voted Yes- 4 No- 0 motion carried

CERTIFICATION OF WARRANT A motion was made by Susan Repko, second by Tina Armstrong to approve Warrant # 1 dated 08/18/16
All Board Members voted Yes- 4 No-0 motion carried.

GASB 45 REPORT The Board acknowledged the GASB 45 report prepared by Armory Associates, LLC

TAX
ROLL
APPROVED

RESOLUTION TO CONFIRM TAX ROLLS AND AUTHORIZE TAX LEVY

Motion made by Kevin Kelly and Seconded by Susan Repko

WHEREAS: Chapter 73 of the laws of 1977, amended Section 1318, subdivision 1 of the Real Property tax Law: and

WHEREAS: The entire fund balance at the close of the last fiscal year must be applied in determining the amount of the school tax levy except for and amount not to exceed 4% of the current school year budget: and

WHEREAS: this latter amount may be held as surplus funds during the current school year: now therefore

BE IT RESOLVED: that the Board of Education retain as surplus funds \$314,943.88 from the total fund balance of \$1,780,229.50 thereby applying \$404,785.00 to the reduction of the tax levy.

BE IT ADDITIONALLY RESOLVED AS FOLLOWS:

To the collector of SCHROON LAKE CENTRAL SCHOOL DISTRICT No. 1, Towns of Schroon, North Hudson, and Chester, Counties of Essex, and Warren, New York State.

You are hereby commanded:

1. To give notice and start collection on Sept. 1, 2016 (in accordance with the provisions of Section 1322 of the Real Property Tax Law).
2. To give notice that tax collection will end on Nov. 4, 2016
3. To collect taxes in the total sum of \$6,343,680.00 in the same manner that collectors are authorized to collect town and county taxes in accordance with the provisions of Section 1318 of the Real Property Tax Law.
4. To make no changes or alterations in the tax warrant or the attached tax rolls but shall return the same to the Board of Education.. The board may recall its omissions in accordance with the provisions of Section 1316 of the Real Property Tax Law.

5. To forward by mail to each owner of real property listed on the tax rolls within ten days after the start of collection a statement of taxes due on his property on press-numbered tax bill forms provided by the school district in accordance with provisions of section 922 of the Real Property Tax Law. To forward by Mail, without interest penalties, to the office of the County Treasurer a detailed Tax bill of all state land parcels liable for taxes on the school tax rolls in accordance with provisions of Section 540 and 544 of the Real Property Tax Law.
6. To receive from each of the taxable corporation and natural persons the sum listed on the attached tax rolls without penalties when such sums Are paid before the end of the first month of the tax collection period Oct. 1, 2016. To add two per cent interest penalties to all taxes collected during the second month of tax collection and three per cent after Nov. 1, 2016 of the tax collection period and to account for such sums as income due to the school district.
7. To issue press- numbered receipts only on forms provided by the school district in acknowledgment of receipts of payments of taxes and to retain. preserve and file exact copies of all such receipts issued as required by Section 987 of the Real Property Tax Law.
8. To promptly return the warrant at its expiration and if any taxes on the attached tax rolls shall be unpaid at that time, deliver an accounting thereof on forms showing by town the total assessed valuation, tax rate the total tax levy, the total amounts remaining uncollected as required by section 1330 of the Real Property Tax Law.
9. To advise School Tax Rate 2016-17 is as follows:

Schroon	\$ 8.4216715	per 1,000
North Hudson	\$ 7.4291468	per 1,000
Chester	\$ 8.4214883	per 1,000

The warrant is issued pursuant to Section 910,912 and 914 of the Real Property Tax Law and is delivered in accordance with Section 1306 and 1318 of this Law. It is effective immediately after it is properly signed by a majority of the Board of Education. The Warrant shall expire on the date stated above unless a renewal or extension has been endorsed on the face of this warrant in writing in accordance with section 1318, subdivision 2 of the Real Property Tax Law.

All Board Members voted Yes- 4 No-0 motion carried

BOE A motion was made by Tina Armstrong, second by Susan Repko to accept
 ACCEPTS the truck bid of \$8500.00.
 TRUCK BID All Board members voted Yes-4 No-0

GYM There were no additional bids and the maintenance department has suggested
 FLOOR that the bid from JJ Curran not be accepted.
 BID

SUMMER Supt. Gratto gave an update on this year's summer school program. All students

SCHOOL UPDATE completed the high school portion and were given credit to stay on track to graduate. He appreciates the Board's continued support and will explore options for additional Enrichment programs

TRUE NORTH STUDY Mr. Claus and Mrs. Repko attended a meeting regarding the True North Study and were very impressed with the presentation. It is their recommendation to continue to participate in the program

A Motion was made by Susan Repko, second by Tina Armstrong to participate in The True North Survey for the 2016-2017 school year.
All Board members voted Yes – 4 No-0 motion carried

STUDENT AMBASSADOR The Student Ambassador position was discussed and it was agreed that the Board would like to continue with the position. They appreciated the Student input and will open it back up to the student body. Last year's Ambassador, Cheyenne Bowers will be welcome to apply again if she would like to do so.

ADK MARATHON The ADK Marathon Building and Bus use forms have all been approved

COMMUNITY FUND GORE MT REGION Mrs. Repko and Mr. Denteh attended a meeting and gratefully received a \$500.00 donation for the College for Every Student Program and also a check in the amount of \$1000 to offset the cost of the Back Pack Program for the upcoming school year.

SAFETY RULES Supt. Gratto went over the new safety drill guidelines for the 2016-2017 Fire drills have been reduced to eight and four lockdown drills must be Completed by November 7th

BOARD RETREAT Details of the next Board retreat were discussed, Mr. Claus will schedule a date and location.

REGENTS & 3-8 DATA Supt. Gratto's presentation of the Regents and 3-8 data will be presented at the September BOE meeting.

CSE/ CPSE RECS A motion was made by Tina Armstrong, second by Susan Repko to approve the recommendation for # 10560
All Board members voted Yes- 4 No-0 motion carried

BOE APPOINTS SUBS Upon the recommendation of Supt. Gratto, a motion was made by Susan Repko, second by Kevin Kelly to appoint Eileen DUBY as a non certified substitute teacher. Mrs. DUBY will be compensated \$75.00 per day for the 2016-2017 school year.
All Board members voted Yes- 4 No-0 motion carried

BOE
APPOINTS
SUBS

Upon the recommendation of Supt. Gratto, a motion was made by Susan Repko, second by Kevin Kelly to appoint Trisha Davenport as a non certified substitute teacher. Mrs. Davenport will be compensated \$75.00 per day for the 2016-2017 school year.
All Board members voted Yes- 4 No-0 motion carried

BOND
REFINANCE

Tina Armstrong presented the following resolution and moved that it be adopted:

REFUNDING BOND RESOLUTION OF THE SCHROON LAKE CENTRAL SCHOOL DISTRICT DATED AUGUST 25, 2016 AUTHORIZING THE REFUNDING OF ALL OR A PORTION OF CERTAIN OUTSTANDING SERIAL BONDS, STATING THE PLAN OF REFUNDING, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$8,025,000 REFUNDING BONDS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Schroon Lake Central School District, New York (the "School District") has heretofore duly issued \$13,443,045 School District (Serial) Bonds, 2010, such bonds being dated May 18, 2010 and maturing in annual installments in each of the years 2011 to 2030, both inclusive (the "Refunded Bonds"), as more fully described therein; and

WHEREAS, the Refunded Bonds were authorized pursuant to a bond resolution dated October 25, 2007; and

WHEREAS, the Refunded Bonds were used to finance the costs of construction of additions to and reconstruction of portions of the school building, including a new gymnasium and site work thereat; renovation and reconstruction of the bus garage, including site work

thereat; and acquisition of original furnishings, equipment, machinery or apparatus required for the purpose for which such additions and reconstructed buildings are to be used; and

WHEREAS, it would be in the public interest to refund all or a portion of the Refunded Bonds by the issuance of refunding bonds pursuant to Section 90.10 of the Local Finance Law; and

WHEREAS, such refunding will result in present value savings in debt service as required by Section 90.10 of the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION AS FOLLOWS:

Section 1. The School District is hereby authorized to refund all or a portion of the outstanding principal balance of the Refunded Bonds.

Section 2. Attached hereto as Appendix "A" and incorporated herein by reference is the estimated financial plan for the refunding of the Refunded Bonds (the "Refunding Financial Plan") showing the sources and amounts of all amounts of moneys required to accomplish the Refunding Financial Plan. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds (as defined herein) will be issued in a single series to refund all of the Refunded Bonds. This Board of Education recognizes that the Refunding Bonds may be issued in series, and for only one or more of the Refunded Bonds, or portions thereof, that the School District may expend available fund balance to refund a portion of the Refunded Bonds and that the Refunding Financial Plan also will most probably be different from that attached hereto. The President of the Board of Education is hereby authorized and directed to determine which of the Refunded Bonds will be refunded, the timing thereof and whether the School District expends available fund balance to refund a portion of the Refunded Bonds.

Section 3. Subject only to the issuance of the Refunding Bonds as herein authorized, the School District hereby elects to redeem all of the Refunded Bonds that are callable at a present value savings, if any. Upon the issuance of the Refunding Bonds, the election to redeem such callable Refunded Bonds shall become irrevocable. The Escrow Agent (as defined herein) for the Refunding Bonds 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 time provided in the Refunded Bonds and in Section 53 of the Local Finance Law. Upon the issuance of the Refunded Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this Section 3 shall become irrevocable, provided that this Section may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

Section 4. The School District is hereby authorized to issue its serial general obligation refunding bonds (the "Refunding Bonds") in the aggregate principal amount of not to exceed \$8,025,000, and to expend \$1,000,000 of contributed funds in order to refund all or a portion of the Refunded Bonds. The Refunding Bonds described herein are hereby authorized to be consolidated for purposes of sale in one or more refunding serial bond issues. The Refunding Bonds shall each be designated substantially "SCHOOL DISTRICT REFUNDING (SERIAL) BOND" together with such series designation and year as is appropriate on the date of sale thereof, shall be of the denomination of \$5,000 or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity, shall be dated on such dates, and shall mature on such dates in such years, bearing interest on such dates, at the rate or rates of interest per annum, as may be necessary to sell the same, all as shall be determined by the President of the Board of Education pursuant to Sections 5 and

hereof. It is hereby further determined that such Refunding Bonds may be issued to refund all or a portion of the Refunded Bonds, subject to the limitation hereinafter described in Section 13 hereof relating to approval by the State Comptroller.

Section 5. The President of the Board of Education is hereby authorized and directed to determine the amount of the Refunding Bonds to be issued, the maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, if any, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph c of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, whether the Refunding Bonds shall be issued having substantially level or declining annual debt service and all matters related thereto, and to prepare, or cause to be provided, a final Refunding Financial Plan and, in accordance herewith, all powers in connection therewith are hereby delegated to 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 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 date for redemption 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 registrable to bearer or convertible into bearer coupon form. In the event said Refunding Bonds are issued in non-certificated form, such bonds, when issued, shall be issued initially 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 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 bonds shall thereafter be issued in certificated form of 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 defined herein) to the Depository Trust Company, New York, New York, or to its nominee, Cede & Co., while the Refunding Bonds are registered in the name of Cede & Co. in accordance with such book-entry-only system. Principal shall be payable only 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 said 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 last 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 be payable only 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 shall 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/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 said 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 hereby authorized to name the School District Clerk as the Fiscal Agent in connection with the Refunding Bonds if said Refunding Bonds are issued in non-certificated form.

The President of the Board of Education is hereby further delegated all powers of this Board of Education with respect to agreements for credit enhancement, derived from and

pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

Section 6. The maximum amount of Refunding Bonds authorized to be issued does not exceed the amount sufficient to pay the sum of (a) the principal amount of the Refunded Bonds, which will be outstanding as of the date of issue of the Refunding Bonds, (b) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including either the dates the Refunded Bonds mature or, if such Refunded Bonds are to be called for redemption prior to their maturities, the dates set for such redemption in accordance with the Refunding Financial Plan, (c) redemption premiums, if any, payable on the Refunded Bonds as of such redemption dates and (d) costs and expenses incident 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.

Section 7. The maximum period of probable usefulness permitted by law at the time of issuance of the Refunded Bonds for the object or purpose or objects or purposes for which the Refunded Bonds were issued is thirty (30) years.

Section 8. The President of the Board of Education is hereby authorized and directed to contract on behalf of the School District with a bank or trust company located and authorized to do business in the State of New York for the purpose of having such bank or trust company act as the escrow holder (the "Escrow Holder") of the proceeds, inclusive of any premium, from the sale of the Refunding Bonds, together with all income derived from the investment of such proceeds, and any other moneys provided by the School District to accomplish the Refunding Financial Plan. The contract with the Escrow Holder shall comply in all respects with Section 90.10 of the Local Finance Law.

Section 9. That portion of the proceeds of 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 Refunded Bonds to be refunded, 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 Refunded Bonds to be refunded shall have a lien upon such moneys and the investments thereof held by the Escrow Holder. All interest earned from the investment of the proceeds of the sale of the Refunding Bonds not required for such payments on the Refunded Bonds to be refunded, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunding Bonds and the holders of the Refunding Bonds shall have a lien upon such moneys held by the Escrow Holder. The pledges and liens provided for in this Section 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.

Section 10. Subject to the provisions of the Local Finance Law and this Resolution, the power to determine the final Refunding Financial Plan, to prescribe the terms, form and contents of the Refunding Bonds and to sell (including the power to sell the Refunding Bonds at a discount and pursuant to a private sale), issue and deliver the Refunding Bonds is hereby delegated to the President of the Board of Education, the chief fiscal officer of the School District. The Refunding Bonds shall be sold at private sale to Piper Jaffray & Co. (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 delivery of payment for the Refunding Bonds. 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 11. The President of the Board of Education is hereby authorized to execute and the District Clerk is hereby authorized to attest any Refunding Bonds issued pursuant to this Resolution, and the District Clerk is hereby authorized to affix to such Refunding Bonds the corporate seal of the School District. The President of Board of Education 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.

Section 12. The faith and credit of the Schroon Lake Central School District, New York are hereby irrevocably pledged for the payment of the principal of and interest on such Refunding Bonds as the same 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. There shall be levied annually on all taxable real property of the School District, a tax sufficient to pay the principal of and interest on such Refunding Bonds as the same becomes due and payable.

Section 13. Notwithstanding anything to the contrary contained herein, the School District shall not issue the Refunding Bonds until it shall have obtained the approval of the

Office of the State Comptroller in accordance with the provisions of Section 90.10 of the Local Finance Law.

Section 14. This Resolution shall be published in summary form by the 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 each of the official newspapers of the School District. The validity of the Refunding Bonds may be contested only if such obligations are authorized for an object or purpose 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 publication of the summary 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 such publication; or if said obligations are authorized in violation of the provisions of the Constitution.

Section 15. This Resolution shall take effect immediately upon its adoption.

The Motion having been duly seconded by Susan Repko, it was adopted and the Following votes were cast.

AYES

Robert Claus
Susan Repko
Tina Armstrong
Kevin Kelly, Sr.

NAYS

**SOCCER
MERGER
APPROVED**

A motion was made by Tina Armstrong, second by Susan Repko to approve the soccer merger with Minerva/ Newcomb for the Boys Modified Soccer program for the 2016-2017 school year.
All board members voted Yes- 4 No-0 motion carried

**2nd READ
POLICY
7000-7810**

The second read of Policy 7000-7810 was completed by the Board
A motion was made by Susan Repko, second by Tina Armstrong to adopt the policy as presented.
All Board members voted Yes- 4 No-0 motion carried

2nd READ POLICY
NON RESIDENT TUITION POLICY

The second read of the Non Resident Tuition Policy was completed by the Board.
A motion was made by Susan Repko, second by Tina Armstrong to adopt the policy as presented
All Board members voted Yes- 4 No-0 motion carried

PUBLIC PARTICIPATION

Mr. Murdock thanked the Board for allowing the school tour for the Class of 66. There were many members from the class that truly appreciated the tour. He also requested the microphones be used as it is extremely difficult to hear Board members.

ADJOURNMENT

A motion was made by Tina Armstrong, second by Susan Repko to Adjourn at 8:15
All Board members voted Yes- 4 No-0 motion carried

District Clerk