

MONTGOMERY TOWNSHIP BOARD OF EDUCATION
Skillman, New Jersey 08558

Meeting, Tuesday, March 15, 2016
6:30 p.m. Executive Session
7:30 p.m. Public Session
Upper Middle School Media Center

AGENDA FOR REGULAR BUSINESS MEETING

2015-2016 District Goals

Goal 1: To review, evaluate and assess current programs and staffing structures to determine gaps/needs. Raise academic performance of all demographics and results should compare favorably against similar districts year after year. Special focus on the MHS Science department, where a measurement of student achievement will be developed in 2015 and used every year to measure positive progress.

Goal 2: To identify and implement social emotional learning programming to be addressed district wide through the counseling programs. Specifically, implement evidence based social and emotional learning programs with the aim to prevent bullying, discipline problems and improving school climate (and stress) for all children.

Goal 3: To identify and effectively utilize specific communication practices with students, parents, staff and community members that are timely, accessible, and consistent in message. Administer a district-wide communications survey and compare the results with the Spring 2013 results.

OPENING OF THE MEETING

Call to Order – Board President

Statement of Open Meeting and Public Participation - In accordance with the State's Sunshine Law, adequate notice of this meeting was provided by mailing notice of meeting on January 7, 2016 and March 10, 2016. Notice was provided to Board of Education Members, Montgomery Township Clerk, Rocky Hill Borough Clerk, Public Library, Township Posting, School Posting, PTSA Officers, Courier News, Princeton Packet, Trenton Times, and The Star Ledger.

The Board reserves the right to enter into Executive Session during all meetings of the Board of Education.

This meeting is being tape-recorded for the purpose of Board review and future reference and to assist in the preparation of minutes.

It is the School Board's intention to conclude this meeting no later than 10:00 p.m.

ROLL CALL

EXECUTIVE SESSION

It is recommended that the Board convene in Executive Session for the purpose of discussing a parent appeal on a student disciplinary matter, items related to personnel and harassment, intimidation and bullying incidents. When the need for confidentiality no longer exists, the matters will be disclosed to the public.

RECONVENE IN OPEN SESSION – 7:30 p.m.

SALUTE THE FLAG

REFERENDUM RESULTS

BOND PROPOSAL

The Board of Education of the Township of Montgomery in the County of Somerset, New Jersey is authorized: (a) to undertake renovations, alterations and improvements at Montgomery High School, Montgomery Upper Middle School, Montgomery Lower Middle School, Orchard Hill Elementary School and Village Elementary School including related work, fixtures, equipment and site work; (b) to appropriate \$18,502,580 for such purposes; and (c) to issue bonds of the school district in the principal amount of \$18,502,580.

The final eligible costs of the projects approved by the Commissioner of Education are \$17,877,293 (\$1,044,475 allocated to Montgomery High School, \$3,947,152 allocated to Montgomery Upper Middle School, \$5,226,029 allocated to Montgomery Lower Middle School, \$5,485,810 allocated to Orchard Hill Elementary School and \$2,173,827 allocated to Village Elementary School). The proposed improvements include \$625,287 (\$125,928 allocated to Montgomery Upper Middle School and \$ 499,359 allocated to Village Elementary School) for school construction elements in addition to the facilities efficiency standards developed by the Commissioner of Education or not otherwise eligible for State support pursuant to N.J.S.A. 18A:7G-5(g). The State debt service aid percentage will equal 40% of the annual debt service due with respect to the final eligible costs of the projects. The Board of Education is authorized to transfer funds among the projects approved at this election.

Yes Votes	No Votes	
1,191	804	Referendum Passes

NEW BUSINESS FROM BOARD/PUBLIC

Members of the public are allotted one opportunity to bring any new/old business to the Board for a maximum of five (5) minutes per speaker. The board president may need to refer an issue to the superintendent if the particular issue has not been handled through the appropriate chain of command within the school district before coming to the board for a response. All responses will be provided at the end of this session.

APPROVAL OF MINUTES – It is recommended that the Board of Education approve the minutes of the following Board Meeting(s):

1. February 9, 2016 Executive Session Meeting
2. February 9, 2016 Organization and Special Meeting
3. February 23, 2016 Executive Session Meeting
4. February 23, 2016 Business Meeting

ACCEPTANCE OF CORRESPONDENCE – It is recommended that the Board of Education accept the correspondence as follows:

1. Email dated 3/2/16 from M. Parise regarding senior trip
2. Email dated 3/9/16 from J. Subramanian regarding referendum

SUPERINTENDENT’S REPORT

- BOARD RECOGNITION
- PROPOSED BUDGET 2016-2017

ACTION AGENDA

PUBLIC COMMENTS

Members of the public are allotted one opportunity to address the Board regarding the **Superintendent’s Report** or the **Action Agenda** for a maximum of five (5) minutes during this period of the meeting. All responses will be provided at the end of this session.

1.0 ADMINISTRATIVE

The Superintendent recommends that the Board of Education approve the administrative items as follows:

1.1 Routine Monthly Report – Accept the following reports:

1. Student Control Report
2. Harassment, Intimidation and Bullying (HIB) Report
3. Teacher Absence Report
5. Fire/Security Drill Report

1.2 Policy Adoption – Accept and adopt the following policies following a second reading:

- | | |
|------|------------------------------------|
| 0152 | Board Officers |
| 2436 | Activity Participation Fee Program |
| 5465 | Early Graduation |

1.3 Affirmative Action Officers 2016-2017 – It is recommended that the Board appoint the following personnel as Affirmative Action/504 Officers for the 2016-2017 school year:

- Karen Dudley (OHES), Jamie Maccarone (VES), Georgianna Kichura (MMS-Lower Campus), Karin Kidd (MMS-Upper Campus), Naoma Green (MHS) – Students
- Mary McLoughlin, District Personnel

1.4 Comprehensive Equity Plan Submission – It is recommended that the Board approve the submission of the proposed Comprehensive Equity Plan for the years 2016-2017 through 2018-2019.

2.0 CURRICULUM & INSTRUCTION

The Superintendent recommends that the Board of Education approve the curriculum and instruction agenda as follows:

2.1 FY 2016 IDEA Grant Amendment – Approve an amendment to the FY 2016 IDEA Grant due to the carry-over of funds from the FY2015 IDEA Grant. The amendment is being requested as a result of unexpended Non-Public funds of \$22,417.00 in Basic and \$590.00 in Preschool.

2.2 Textbook Approvals – Approve the following textbooks:

<u>Title</u>	<u>Course</u>
American Born Chinese	English 11 – Is this Really Happening?
Antigone	AP Literature and Composition
Cat’s Cradle	English 11 – Is this Really Happening?
The Classic Fairy Tales	English 12 – Happily Ever After?
The Count of Monte Cristo	English Senior Seminar Honors & College Prep – Revenge & Backstabbing
Dress Your Family in Corduroy	English Senior Seminar Honors & College Pre – Family Values
Eat, Pray, Love	English 11 – Not All Those Who Wander Are Lost
Ender’s Game	English 11
Farmer Giles of Ham	English 11 – Heroes & Villains & Monsters, Oh My!
Haroun & the Sea of Stories	English 11 – Is this Really Happening?
Harry Potter and the Sorcerer’s Stone	English 11 – Heroes & Villains & Monsters, Oh My!
The Last Unicorn	English 11 – Heroes & Villains & Monsters, Oh My!
The Magician’s Elephant	English 11 – Is this Really Happening?
Persepolis	English 11 – And Justice for All?
Picture of Dorian Gray	English 11 – Reality and Illusion
The Prince & the Pauper	English 11 – Reality and Illusion
The Road	English 11 – Not All Those Who Wander Are Lost

The Sea of Trolls	English 11 – Heroes & Villains & Monsters, Oh My!
Sense and Sensibility	English Senior Seminar Honors & College Prep
The Taming of the Shrew	English 11 – Heroes & Villains & Monsters, Oh My!
Tom Boy	English 12 – From Beyond the Boundaries
V for Vendetta	English Senior Seminar Honors & College Prep – Revenge & Backstabbing
View from Castle Rock	English Senior Seminar Honors & College Prep – Family Values
Watchmen	English Senior Seminar Honors & College Prep – Revenge & Backstabbing
Wicked: Life and Times of the Wicked Witch of the West	English 12 – Happily Ever After?

- 2.3 Approval of the Elementary and Secondary Act (ESEA) Action Plan Assurances-
Approve the ESEA Action Plan Assurances – 2015 Participation Rate.

3.0 FINANCE

The Superintendent recommends that the Board of Education approve the finance agenda as follows:

- 3.1 Financial Reports - As prepared by the School Business Administrator and Treasurer of School Moneys which are in agreement, and presented by the Superintendent, approve the following reports as of February 29, 2016:
- Board Secretary's Report
 - Treasurer's Report
 - Investment Report
 - Food Services Report
- 3.2 Ratification of Transfers - ratify the transfer of funds among the general, special revenue and capital projects funds' line items as of February 29, 2016
- 3.3 Receipt of Certification from Board Secretary - Pursuant to NJAC 6A:23-2.12 (c) 3, I, Annette M. Wells, certify that as of February 29, 2016 no line item account has encumbrances and expenditures, which in total exceed the line item appropriation in violation of 6A:23-2.12 (a).

Board Secretary

Date

- 3.4 Certification of Board of Education - Pursuant to NJAC 6A:23-2-12 (c) 4, we certify that as of February 29, 2016 after review of the Board Secretary's and Treasurer's monthly

financial reports, in the minutes of the board each month that no major account or fund has been over expended in violation of NJAC 6A:23-2.12 (b).

3.5 Approval of Monthly Bills for March – approve the monthly bills as follows:

General Operating	\$6,872,858.11
Food Service	\$183,169.07

3.6 Travel Reimbursement – 2015/2016 and 2016/2017 – approve the Board member and/or staff conference and travel expenses as per the attached list.

3.7 Approve Resolution Determining the Form and Other Details of \$18,502,000 School Bonds for their Sale

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF MONTGOMERY IN THE COUNTY OF SOMERSET, NEW JERSEY AS FOLLOWS:

Section 1. The \$18,502,000 bonds of The Board of Education of the Township of Montgomery in the County of Somerset (the “Board of Education”) authorized by virtue of the proposal adopted by the Board of Education on January 5, 2016 and approved by the affirmative vote of a majority of the legal voters present and voting at the school district election held on March 8, 2016 to finance the School Facilities Project authorized therein pursuant to Title 18A, Education, of the New Jersey Statutes shall be issued as a single issue of School Bonds in the amount of \$18,502,000 (the “Bonds”). The Bonds shall mature in the principal amounts on April 15 in each of the years as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2018	\$1,200,000	2025	\$1,600,000
2019	\$1,000,000	2026	\$1,500,000
2020	\$1,050,000	2027	\$1,500,000
2021	\$1,100,000	2028	\$1,500,000
2022	\$1,150,000	2029	\$1,500,000
2023	\$1,200,000	2030	\$1,500,000
2024	\$1,200,000	2031	\$1,502,000

The Bonds are subject to redemption prior to their stated maturities in accordance with the Notice of Sale authorized herein. The Bonds shall be fourteen in number, with one certificate being issued for each year of maturity and shall be numbered R-1 to R-14, inclusive. The Bonds are entitled to the benefits of the New Jersey School Bond Reserve Act, N.J.S.A. 18A:56-17 *et seq.* (P.L. 1980, c. 72, approved July 16, 1980, as amended by P.L. 2003, c. 118, approved July 1, 2003.)

Section 2. The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of Bonds maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of

The Depository Trust Company, New York, New York, which will act as securities depository (the "Securities Depository"). The certificates will be on deposit with The Depository Trust Company. The Depository Trust Company will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount of any multiple of \$1,000 (with a minimum purchase of \$5,000 required) through book-entries made on the books and records of The Depository Trust Company and its participants.

The Bonds will bear interest payable semiannually on the fifteenth day of April and October in each year until maturity or earlier redemption, commencing on October 15, 2016, at a rate or rates per annum, expressed in a multiple of 1/8 or 1/20 of 1% and proposed by the successful bidder in accordance with the Notice of Sale authorized herein.

The principal of and the interest on the Bonds will be paid to the Securities Depository by the Board of Education or a duly authorized paying agent on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of each next preceding April 1 and October 1 (the "Record Dates" for the Bonds). The Bonds shall be executed by the manual or facsimile signature of the President of the Board of Education under the official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Secretary of the Board of Education. The following matters are hereby determined with respect to the Bonds:

Date of Bonds:	Date of Delivery
Interest Payment	
Dates:	Each April 15 and October 15 until maturity or earlier redemption, commencing on October 15, 2016

Section 3. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Board to deliver and to market the Bonds in accordance with the requirements of The Depository Trust Company and the final terms of sale:

**SAMPLE BOND FORM FOR INFORMATION ONLY -
DO NOT COMPLETE OR SIGN**

REGISTERED
REGISTERED
NUMBER R-____

\$_____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY

THE BOARD OF EDUCATION OF
THE TOWNSHIP OF MONTGOMERY
IN THE COUNTY OF SOMERSET

SCHOOL BOND

DATED DATE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM:	CUSIP:
___/___/2016	04/15/20__	_____ %	_____

THE BOARD OF EDUCATION OF THE TOWNSHIP OF MONTGOMERY IN THE COUNTY OF SOMERSET, New Jersey (the "Board of Education") hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, which will act as Securities Depository, on the Maturity Date specified above, the principal sum of _____ DOLLARS (\$ _____), and to pay interest on such sum from the Dated Date of this bond at the Rate of Interest Per Annum specified above semiannually on the fifteenth day of April and October in each year until maturity or earlier redemption, commencing on October 15, 2016. Interest on this bond will be paid to the Securities Depository by the Board of Education or a duly appointed paying agent and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the April 1 and October 1 next preceding the date of such payments (the "Record Dates" for such payments). Principal of this bond, upon presentation and surrender to the Board of Education, will be paid to the Securities Depository by the Board of Education and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest except to an authorized nominee of The Depository Trust Company. The Depository Trust Company shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the bonds on behalf of individual purchasers.

The bonds of this issue maturing prior to April 15, 2026 are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after April 15, 2026 are redeemable at the option of the Board of Education in whole or in part on any date on or after April 15, 2025 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Board of Education or a duly appointed Bond Registrar. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify

any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Board of Education determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Board of Education. The bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption. Payment shall be made upon surrender of the bonds redeemed.

This bond is one of an authorized issue of bonds and is issued pursuant to Title 18A, Education, of the New Jersey Statutes and a proposal adopted by the Board of Education on January 5, 2016 and approved by the affirmative vote of a majority of the legal voters present and voting at the school district election held on March 8, 2016. Payment of this obligation is secured under the provisions of the New Jersey School Bond Reserve Act, N.J.S.A. 18A:56-17 et seq., (P.L. 1980, c. 72, approved July 16, 1980, as amended by P.L. 2003, c. 118, approved July 1, 2003), in accordance with which an amount equal to 1% of the aggregate outstanding bonded indebtedness (but not to exceed the moneys available in the fund) of New Jersey counties, municipalities and school districts for school purposes as of September 15 of each year, is held within the State Fund for the Support of Free Public Schools as a school bond reserve pledged by law to secure payments of principal and interest due on such bonds in the event of the inability of the issuer to make payment.

The full faith and credit of the Board of Education are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Board of Education, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE TOWNSHIP OF MONTGOMERY IN THE COUNTY OF SOMERSET, New Jersey has caused this bond to be executed in its name by the manual or facsimile signature of its President, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Secretary, and this bond to be dated the Dated Date as specified above.

THE BOARD OF EDUCATION OF THE
TOWNSHIP OF MONTGOMERY IN THE
COUNTY OF SOMERSET

[SEAL]

ATTEST:

By: _____ (Facsimile)
President

By: _____
Secretary

[END OF SAMPLE BOND FORM]

Section 4. The Bonds shall be sold on April 12, 2016 via the “PARITY Electronic Bid System” (PARITY) upon the terms and the conditions set forth in and described in the Full Notice of Sale authorized below and set forth in Exhibit A attached hereto (the “Full Notice of Sale”). The Full Notice of Sale shall be posted in full on MuniHub and in The Bond Buyer Online. The Business Administrator/Board Secretary is hereby directed to arrange for the publication of the Short Notice of Sale authorized below and set forth in Exhibit B attached hereto (the “Short Notice of Sale”) and the Summary Notice of Sale authorized below and set forth in Exhibit C (the “Summary Notice of Sale”). The Notices of Sale shall be posted and published as required by law not less than seven days prior to the date of sale. The full Notice of Sale shall be substantially in the form attached hereto as Exhibit A, the Short Notice of Sale shall be substantially in the form attached hereto as Exhibit B, and the Summary Notice of Sale shall be substantially in the form attached hereto as Exhibit C, each with such additions, deletions and omissions as may be necessary for the Board to market the Bonds in accordance with the requirements of The Depository Trust Company and PARITY. The Short Notice of Sale shall be published in the Board’s local paper and the Summary Notice of Sale shall be published in the Bond Buyer, a financial newspaper published and circulating in the City of New York, New York, and in The Bond Buyer Online.

Section 5. The Board of Education hereby designates the Superintendent or the Business Administrator/Board Secretary as the officer to sell and to award the Bonds and to act on behalf of the Board in accordance with the Notices of Sale authorized herein, and the Superintendent or the Business Administrator/Board Secretary shall report in writing the results of the sale to this Board of Education as required by law.

Section 6. The Bonds shall have printed thereon a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon, Scotland & Baumann, LLC (“Bond Counsel”) complete except for omission of its date.

Section 7. Bond Counsel is authorized to arrange for the printing of the Bonds, and Phoenix Advisors, LLC (the “Financial Advisor”) or Bond Counsel are authorized to arrange for the printing of the Official Statement to be prepared in connection with the sale of the Bonds and to arrange for the distribution of the preliminary Official Statements on behalf of the Board of Education to those financial institutions that customarily submit bids for such Bonds. The Financial Advisor and Bond Counsel are

authorized to prepare the Official Statement necessary in connection with the issuance of the Bonds, and the President of the Board of Education is authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Such Official Statement may be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Board of Education by the Business Administrator/Board Secretary or by the President of the Board of Education. Final Official Statements shall be delivered to the purchaser of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the purchaser's confirmations that request payment for the Bonds. Bond Counsel or the Financial Advisor are further authorized to arrange on behalf of the Board of Education for a rating for the Bonds from Standard & Poor's and/or Moody's.

Section 8. The Business Administrator/Board Secretary is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with The Depository Trust Company, New York, New York, as may be necessary in order to provide that the Bonds will be eligible for deposit with The Depository Trust Company and to satisfy any obligation undertaken in connection therewith.

Section 9. In the event that The Depository Trust Company may determine to discontinue providing its service with respect to the Bonds or is removed by the Board of Education and if no successor Securities Depository is appointed, the Bonds that were previously issued in book-entry form shall be converted to registered bonds (the "Registered Bonds") in denominations of \$5,000, or any integral multiple thereof, except that an amount maturing in any one year in excess of the largest principal amount thereof equaling a multiple of \$5,000 will be in denominations of \$1,000, or any integral multiple thereof. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the Registered Bonds. The Board of Education shall be obligated to provide for the execution and delivery of the Registered Bonds in certificate form.

Section 10. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Board of Education shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to February 1 of each year, beginning February 1, 2017, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the SEC to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Board of Education consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Board of Education and certain financial information and operating data consisting of (1) Board of Education and overlapping indebtedness including a schedule of outstanding

debt issued by the Board of Education; (2) property valuation information; and (3) tax rate, levy and collection data. The audited financial statements will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law;

(b) if any of the following material events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of the event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or

governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(c) notice of failure of the Board of Education to provide required annual financial information on or before the date specified in this resolution shall be sent in a timely manner to EMMA.

Section 11. If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

Section 12. The Business Administrator/Board Secretary shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Board of Education prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

Section 13. In the event that the Board of Education fails to comply with the Rule requirements or the written contracts or undertakings specified in this resolution, the Board of Education shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 14. The Business Administrator/Board Secretary is authorized to invest the proceeds of the Bonds in investment obligations or deposits as permitted in accordance with New Jersey law.

Section 15. The Business Administrator/Board Secretary is authorized to pay the costs of issuance at or after the time of closing to the various participants regarding the sale and issuance of the Bonds, including costs for the publications, preparation and printing of the official statement, credit rating, legal services and other miscellaneous costs of issuing the Bonds.

Section 16. The Superintendent or the Business Administrator/Board Secretary and other appropriate representatives of the Board of Education are authorized to take all other actions on behalf of the Board necessary for the sale and the delivery of the Bonds in accordance with this resolution and the investment of the proceeds thereof in accordance with the requirements of law.

Section 17. This resolution shall take effect immediately.

3.8 Approval of Professional Services Contract – approve the agreement between Parette Somjen Architects and the Montgomery Township Board of Education for architectural services and part-time construction supervision for the 2016 referendum projects in the amount of \$1,675,150 in accordance with the agreement on file in the office of the Business Administrator/Board Secretary

3.9 Approve the Use of Banked Cap for the 2016-17 Budget – approve the following resolution regarding the use of banked cap for the 2016-17 budget:

WHEREAS, the Montgomery Township Board of Education has the ability to exceed the 2% cap permitted on the general fund local tax levy increase through the use of banked cap to balance the 2016-17 tentative budget; and

WHEREAS, \$365,270 is available from the 2014-15 budget in unused banked cap; and

WHEREAS, the Montgomery Township Board of Education has determined that \$365,270 is needed in banked cap to balance the general fund for the 2016-17 tentative budget in order to maintain existing programs, implement mandated programs and remain in alignment with the district’s mission and vision within the upcoming school year; and

WHEREAS, the 2016-17 NJ Department of Education Budget Guidelines require the Board of Education to formally adopt a resolution when using banked cap in the 2016-17 tentative budget; and

WHEREAS, the Montgomery Township Board of Education is going above the 2% local tax levy cap with the additional banked cap amount of \$365,270.

NOW, THEREFORE BE IT RESOLVED, that the Montgomery Township Board of Education approves the need for \$365,270 in unused bank cap to be applied to the 2016-17 local tax levy general fund.

3.10 A. Adoption of the 2016-2017 Tentative Budget – that the Board of Education adopt the 2016-2017 tentative budget as follows:

General Fund Current Expense	\$80,070,843
General Fund Capital Outlay	\$ 261,384
Special Revenue Fund	\$ 985,521
Debt Service Fund	<u>\$ 8,142,878</u>
Total Tentative Budget	<u>\$89,460,626</u>

B. Amount to be Raised for Taxes – General Fund – that the Board of Education acknowledge that \$71,928,453 be raised for General Funds which includes the use of \$365,270 in banked cap funds for the ensuing school year (2016-2017).

- Montgomery portion \$70,116,681
- Rocky Hill portion \$ 1,811,772

C. Amount to be Raised for Taxes – Debt Service – that the Board of Education acknowledge that \$6,950,521 be raised to support the debt service budget for the ensuing school year (2016-2017).

- Montgomery portion \$6,922,002
- Rocky Hill portion \$ 28,519

D. Advertise Tentative Budget for Public Hearing – that the Board of Education authorize the advertisement of the tentative budget in the Courier News in accordance with the form suggested by the State Department of Education and according to law and establish that the public hearing be held in the Upper Middle School media center on April 26, 2016 at 7:30 p.m. for the purpose of conducting a public hearing on the budget for the 2016-17 school year.

3.11 Approval of the Adoption of Estimated Tuition Rates for 2016-2017 - establish the following estimated tuition rates for the 2016-2017 school year:

Integrated Preschool	\$ 3,500
Kindergarten	\$11,173
Grades 1-5	\$15,474
Grades 6-8	\$14,590
Grades 9-12	\$14,567
Learning Language Disabled (LLD)	\$37,013
Autistic	\$56,032
Preschool Disabled (PSD)	\$ 9,256
Moderate Cognitive Impaired	\$13,674

3.12 Approval of Resolution – School District Accountability – A-5

Whereas, the State of New Jersey has enacted P.L. 2007, An Act Concerning School District Accountability (A-5) requiring boards of education to annually approve the total amount of funds budgeted for travel and conferences for all faculty, staff, administration and board members, and

Whereas the ACT became effective on March 15, 2007 and requires prior approval of all travel and conference costs before they are incurred, and

Whereas, such travel expenditures shall include, but not be limited to, all costs for transportation, meals, lodging and registration and conference fees to and for the travel event,

Whereas, the board of education must establish an annual maximum per employee for regular business travel and that annual maximum is established in board policy 6471 as \$1,500 where prior board approval is not required, and

Whereas, the board of education elects to exclude travel expenditures by federal funds from the maximum travel expenditure amount and acknowledges the following travel costs for federal programs:

2015-16 Budget	\$20,000
2015-16 Expenditures through 2/29/16	\$ 2,815
2016-17 Projected Budget	\$20,000

NOW THEREFORE BE IT RESOLVED, that the following budget and expended amounts are acknowledged and costs of travel and conferences through the use of local and state funds are approved for the 2015-16 school year and the 2016-17 school year:

Total amount budgeted for travel and conferences 2015-16	\$193,618
Total amount expended July 1, 2015 – Feb. 29, 2016	\$ 52,633
Total amount budgeted for travel and conferences 2016-17	\$205,949

- 3.13 Establishment of Maximum Dollar Limits for Professional Services – Approve the following maximum dollar limits from the general fund for professional services for the 2016-17 fiscal year:

<u>Professional Service</u>	<u>Dollar Amount</u>
Legal	\$275,000
Auditing	\$35,000
Architecture/Engineering	\$250,000
School Physician	\$25,000
Educational Services Consultants (evaluations, O.T., P.T., speech, etc.)	\$525,000
Financial Advisor	\$20,000

- 3.14 Renewal of Contract/Electrician (Bid #B15-02) – renew for the 2016-2017 school year the following bid; B15-02 of 2014-2015, awarded on April 22, 2014 and renewed on April 28, 2015 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	
MTB Electric, LLC	July 1, 2016 – June 30, 2017
Long Valley, NJ	Hourly Rate- \$80.42
	8:00 AM-4:00 PM
	Evening Rate- \$100.00
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$120.63
	Sun. & Holidays
	Part Mark-Up %: 0%

The renewal is at no increase to the Board of Education.

- 3.15 Renewal of Contract/Air Conditioning, Refrigeration and Ventilation Repair and Service (B16-03) – renew for the 2016-2017 school year the following bid; B16-03 of 2015-2016, awarded on May 19, 2015 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	
Core Mechanical, Inc.	July 1, 2016 – June 30, 2017
Pennsauken, NJ	Hourly Rate- \$83.83
	8:00 AM-4:00 PM
	Evening Rate- \$111.75
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$139.90
	Sun. & Holidays
	Part Mark-Up %: 15%

The renewal is at no increase to the Board of Education.

- 3.16 Renewal of Bus Routes – approve renewal of Bid B11-09 and B16-01, multi-contract RTT11 to Montgomery High School, Montgomery Upper MS, Montgomery Lower MS, Village Elementary School and Orchard Hill Elementary School for the 2016-2017 school year to Irvin Raphael, Inc. East Brunswick as follows:

<u>Triple</u>	<u>Route</u>	<u>2015-2016 Cost</u>	<u>Increase</u>	<u>2016-2017 Cost</u>	<u>Mileage +/-</u>
TT27	1H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	2LM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	1V	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT3	5H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	16LM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	16R	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT6	10H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	20LM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	6R	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT7	11H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	17LM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	3R	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT9	15H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	7LM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	7R	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT11	25H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	4LM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	9R	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT21	18H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	7UM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	10V	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT23	21H	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	17UM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	8V	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT24	23H	\$18,720.55	\$106.70	\$18,827.25	\$1.95

	19UM	\$18,720.55	\$106.70	\$18,827.25	\$1.95
	12V	\$18,720.55	\$106.70	\$18,827.25	\$1.95
TT4	6H	\$18,895.00	\$107.70	\$19,002.70	\$1.95
	3LM	\$18,895.00	\$107.70	\$19,002.70	\$1.95
	13R	\$18,895.00	\$107.70	\$19,002.70	\$1.95
TT12	26H	\$18,895.00	\$107.70	\$19,002.70	\$1.95
	5LM	\$18,895.00	\$107.70	\$19,002.70	\$1.95
	12R	\$18,895.00	\$107.70	\$19,002.70	\$1.95
	Total			\$622,351.95	

4.0 PERSONNEL

The Superintendent recommends that the Board of Education approve the personnel agenda following discussion in Executive Session.

ANNOUNCEMENTS BY THE PRESIDENT

ADJOURNMENT