

MONTGOMERY TOWNSHIP BOARD OF EDUCATION
Skillman, New Jersey 08558

Meeting, Tuesday, March 24, 2009
7:00 p.m. Executive Session
7:30 p.m. Public Session
Upper Middle School Media Center

AGENDA FOR REGULAR BUSINESS MEETING

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 April 23, 2008 and March 17, 2009. The notices were mailed to members of the Board of Education, Rocky Hill Board, PTSA officers, Trenton Times, Courier News, Princeton Packet, The Spectator and The Star-Ledger. Copies of the agenda have also been posted in the Board Office, Montgomery schools, area post offices and filed with the Montgomery Township Clerk.

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.

SALUTE THE FLAG

ROLL CALL

EXECUTIVE SESSION

It is recommended that the Board convene in Executive Session for the purpose of discussing issues related to employment of personnel and negotiations with the Montgomery Township Education Association. When the need for confidentiality no longer exists, the matter will be disclosed to the public.

RECONVENE IN OPEN SESSION

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

February 5, 2009 Special Public Meeting
February 10, 2009 Executive Session Meeting
February 10, 2009 Workshop Meeting
February 17, 2009 Special Public Meeting
February 24, 2009 Executive Session Meeting
February 24, 2009 Business Meeting

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

1. E-mail dated February 19, 2009 from M. Garcia regarding district policy
2. E-mail dated February 20, 2009 from N. Moses regarding safe driving program
3. E-mail dated February 20, 2009 from J. Church regarding school calendar
4. E-mail dated February 24, 2009 from Charlie regarding school calendar
5. E-mail dated February 25, 2009 from A. Wirsul regarding public at board meetings
6. E-mail dated February 25, 2009 from A. Wirsul regarding Lt. Henderson Huff
7. E-mail dated February 25, 2009 from A. Wirsul regarding public speaking at board meetings
8. E-mail dated February 26, 2009 from M. Treacy-Ryan regarding Founders Day Awards
9. E-mail dated March 2, 2009 from P. Cresti regarding cluster housing development
10. E-mail dated March 2, 2009 from J. Tinsley regarding potential energy savings
11. E-mail dated March 3, 2009 from J. Heebner regarding Montgomery Night Off
12. E-mail dated March 4, 2009 from J. Schembor regarding upcoming elections
13. E-mail dated March 6, 2009 from S. Wixson regarding MHS
14. E-mail dated March 10, 2009 from J. Haftel & V. Rao regarding Municipal Alliance
15. E-mail dated March 11, 2009 from H. Thomas regarding preschool and kindergarten
16. E-mail dated March 12, 2009 from M. Kilany regarding budget
17. E-mail dated March 12, 2009 from P. Simpkins regarding Montgomery Night Off
18. E-mail dated March 16, 2009 from M. Kilany regarding energy conservation contract

SUPERINTENDENT’S REPORT

- Recognition of MathCounts Team
- Recognition of Middle School Science Olympiad Team
- Recognition of UMS Debate Team
- Recognition of State Spelling Bee Champion, Shyamala Ramakrishna
- Strategic Plan Goals & Strategies

NEW BUSINESS FROM BOARD/PUBLIC

Members of the public are allotted one opportunity to comment on the **Superintendent’s Report** or 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.

ACTION AGENDA

PUBLIC COMMENTS

Members of the public are allotted one opportunity to address the Board regarding the **Action Agenda** for a maximum of five (5) minutes during this period of the meeting.

1.0 ADMINISTRATIVE

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

1.1 Routine Monthly Reports - as attached

1. Student Care and Control Report
2. Teacher Absences Report
3. Fire Drill Report
4. Timeline of Critical Activities

1.2 Policy Second Reading and Adoption – Approval and adoption of the following revised policy following a second reading:

7434 Smoking on School Grounds

1.3 Policy First Reading – Approval of the following new and revised policy and regulation as a first reading:

- 2428.1 Standards-based Instructional Priorities (new)
- 5320 Immunization (revised)
- 5320R Immunization (revised)
- 8311 Managing Electronic Mail (new)

1.4 Regulation Approval – Approval of the following regulation:

7510R Use of School Facilities

2.0 CURRICULUM & INSTRUCTION

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

2.1 Consultant Approvals 2008/2009 –

Approve the following consultants for the 2008/09 school year.

Approve Bancroft School to provide Functional Behavioral Assessments, as needed, at the rate of \$150.00 per hour for the 2008/09 school year.

Approve Children's Specialized Hospital to provide Educational evaluations, as needed, at the cost of \$594.25 per evaluation for the 2008/09.

Approve Learning Tree Multicultural/Multilingual Evaluation and Consulting to provide Bilingual Mandarin Speech Evaluations, at the cost of \$750.00/evaluation, as needed, for the 2008/09 school year.

Approve Lighthouse at Mays Landing to provide home/bedside instruction at the rate of \$40.00 for students while admitted to their treatment facility during the 2008/09 school year.

Approve Princeton Speech-Language & Learning Center to provide speech services to student ID#234332 at the rate of \$135.00/45 min. sessions for the 2008/09 school year per the IEP.

Furthermore, upon proof of payment, approval is given to reimburse the parents of the same student, for those speech services already provided by Speech-Language & Learning Center during the 2008/09 school year, and paid for directly by the parents.

Approve Maria Isabel Barros-Sehringer to facilitate a workshop to district World Language teachers on April 13, 2009 for the cost of \$1,000 payable through NCLB funds.

Approve North West Evaluation Association to provide a "Stepping Stones" workshop, at no cost, to VES, LMS and UMS Language Arts and Math teachers on April 13, 2009.

2.2 Nursing Services Plan – Approve the Nursing Services Plan in accordance with N.J.A.C. 6A:16.2.

2.3 Trip Proposal – Approve MHS Band Trip proposal to participate in the Annapolis Heritage Music Festival from April 24-26, 2009.

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 28, 2009:

- 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 28, 2009.

3.3 Receipt of Certification from Board Secretary - Pursuant to NJAC 6A:23-2.12 (c) 3, I, Thomas M. Venanzi, certify that as of February 28, 2009 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 28, 2009 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 February – Approve the monthly bills as follows:

General Operating	\$6,314,852.73
Food Services	\$ 103,388.48
Lease Purchase	<u>\$ 9,581.00</u>
Total	\$6,427,822.21

3.6 Travel Reimbursement – 2008/2009 – Approve the Board member and/or staff conference and travel expenses as per the attached list.

3.7 Approval of Grant Application for 2009 Safety Program – Approve the submission of a grant application for the 2009 Safety Grant Program through the New Jersey School Boards Association Insurance Group’s ERIC North Subfund for the qualified purposes described in the application in the amount of \$16,892 for the period July 1, 2009 through June 30, 2010.

3.8 Resolution to Join the Educational Risk Insurance Consortium-North – Approve the following resolution:

WHEREAS, the New Jersey School Boards Insurance Act, Assembly 1373, enacted and signed by the Governor in 1983, enables school districts to cooperate with each other to make the most efficient use of their powers and resources on a basis of mutual advantage in the areas of insurance and self-insurance and related services; and

WHEREAS, the Board of Education of the Montgomery Township School District desires to secure protection, services, and savings relating to insurance and self-insurance for itself and its departments and employees; and

WHEREAS, the Board of Education of the Montgomery Township School District finds that the best and most efficient way of securing this protection and services is by cooperating with other school districts across the State of New Jersey; and

WHEREAS, the New Jersey School Boards Association Insurance Group and its bylaws provide a basis for securing this protection for member districts:

NOW, THEREFORE BE IT RESOLVED By the Board of Education of the Montgomery Township School District:

THAT the Board of Education of Montgomery Township School District joins with other school districts in organizing and becoming members of the Subfund of the New Jersey School Boards Association Insurance Group (Educational Risk Insurance Consortium); and

THAT, by adoption and signing of this resolution, the Board of Education is hereby joining the Subfund of the New Jersey School Boards Association Insurance Group (Educational Risk Insurance Consortium) effective the 1st day of July 2009 until the 30th day of June 2012 for Errors & Omissions and Workers’ Compensation.

3.9 Renewal of Contract/Locksmith (Bid #B08-01) – Approve the renewal for the 2009-2010 school year the following bid B08-01 of 2007-2008 awarded on March 27, 2007 and renewed on March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	<i>July 1, 2009 – June 30, 2010</i>
Access Locksmith Inc.	Hourly Rate- \$65.00
Raritan, NJ	8:00 AM-4:00 PM
	Evening Rate- \$97.50
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$97.50

Sun. & Holidays
Part Mark-Up %: 25% Off List
Service Charges: \$0.00

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

- 3.10 Renewal of Contract/Electrician (Bid #B08-02) – approve the renewal for the 2009-2010 school year the following bid B08-02 of 2007-2008 awarded on March 27, 2007 and renewed on March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u> DPR Electric, Inc. Bound Brook, NJ	July 1, 2009 – June 30, 2010 Hourly Rate- \$72.00 8:00 AM-4:00 PM Evening Rate- \$130.00 4:00 PM-8:00 AM Overtime Rate-Sat., \$180.00 Sun. & Holidays Part Mark-Up %: 10% Service Charges: \$0.00
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The renewal is at no increase to the Board of Education.

- 3.11 Renewal of Contract/Asbestos Safety Control Monitoring and A.H.E.R.A. Services for the Montgomery Township Board of Education (Bid #B08-03) – approve the renewal for the 2009-2010 school year the following bid B08-03 of 2007-2008 awarded on March 27, 2007 and renewed on March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u> Briggs Associates Bordentown, NJ	July 1, 2009 – June 30, 2010 Cost of Plans and Specifications \$650.00 Project Manager (Hourly Rate) \$65.00 Regular \$97.50 Overtime Technicians Fee (Hourly Rate) \$48.75 Regular \$70.00 Overtime Cost of PCM Sampling (each) \$7.00 Standard \$7.00 Rush Cost of TEM Sampling (each) \$60.00 Standard \$80.00 Rush
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The renewal is at no increase to the Board of Education.

- 3.12 Renewal of Contract/Air Conditioning, Refrigeration and Ventilation Controls (Bid #B08-05) – approve the renewal for the 2009-2010 school year the following bid B08-05 of 2007-2008 awarded on May 22, 2007 and renewed on March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u> Automatic Temperature Control Services, Inc. Middlesex, NJ	July 1, 2009 – June 30, 2010 Hourly Rate- \$125.00 8:00 AM-4:00 PM Evening Rate- \$155.00 4:00 PM-8:00 AM
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Overtime Rate-Sat.,	\$165.00
Sun. & Holidays	
Part Mark-Up %:	List Price -30%
Service Charges	\$.68 per mile

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

- 3.13 Renewal of Contract/District Fire Alarm Testing, Maintenance and Repair (Bid #B08-18) – approve the renewal for the 2009-2010 school year the following bid B08-18 of 2007-2008 awarded on August 28, 2007 and renewed on March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u> System Sales Corp. Neptune, NJ	July 1, 2009 - June 30, 2010
	Yearly Maint. \$60,410.00
	Hourly Rate- \$98.00
	8:00 AM-4:00 PM
	Evening Rate- \$147.00
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$196.00
	Sun. & Holidays
	Part Mark-Up %: +33%
	Service Charges: \$0.00

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

- 3.14 Renewal of Contract/Refuse Removal for the Montgomery Township Board of Education (Bid #B09-02) – approve the renewal for the 2009-2010 school year the following bid B09-02 of 2008-2009 awarded on March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u> Central Jersey Waste & Recycling, Inc. Ewing, NJ	\$54,500.00
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The renewal is at no increase to the Board of Education.

- 3.15 Renewal of Contract/Commercial Appliance Repair and Service (Bid #B09-03) – approve the renewal for the 2009-2010 school year the following bid B09-03 of 2008-2009 awarded March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u> Malachy Mechanical Bayonne, NJ	July 1, 2009 – June 30, 2010
	Hourly Rate- \$65.00
	8:00 AM-4:00 PM
	Evening Rate- \$97.50 (Includes Sat.)
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$130.00
	Sun. & Holidays
	Part Mark-Up %: MSRP

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

- 3.16 Renewal of Contract/Integrated Pest Control and Exterminator Services (#B09-04) approve the renewal for the 2009-2010 school year the following bid B09-04 of 2008-2009 awarded March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	
Pest-A-Side Exterminating Co., Inc. Bridgeton, NJ	July 1, 2009 - June 30, 2010
	Cost of Yearly \$3,732.00
	Preventive Pest Control Service
	Hourly Rate- \$31.70
	8:00 AM-4:00 PM
	Evening Rate- \$31.70
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$47.00
	Sun. & Holidays

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

- 3.17 Renewal of Contract/Plumber (Bid #B09-05) – approve the renewal for the 2009-2010 school year the following bid B09-05 of 2008-2009 awarded March 25, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	
Raymond D. Manner Plumbing & Heating Green Brook, NJ	July 1, 2009 – June 30, 2010
	Hourly Rate- \$75.00
	8:00 AM-4:00 PM
	Evening Rate- \$112.50
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$112.50 Excess of
	Sun. & Holidays 8 hrs on Sat, Sun.
	& Fed. Holidays
	Part Mark-Up %: 40%

The renewal rates are a 3.0% increase over last year's prices. The current Index Rate published by the New Jersey Division of Local Government Services is 7.0%.

- 3.18 Renewal of Contract/District Alarm Monitoring with Maintenance and Repair of all Security Alarm Systems for the Montgomery Township Board of Education (#B09-06) - approve the renewal for the 2009-2010 school year the following bid B09-06 of 2008-2009 awarded April 22, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	
Triad Security Systems Union, NJ	July 1, 2009 – June 30, 2010
	Cost of Yearly District \$4,800.00
	Alarm Monitoring
	Hourly Rate- \$85.00
	8:00 AM-4:00 PM
	Evening Rate- \$127.50
	4:00 PM-8:00 AM
	Overtime Rate-Sat., \$127.50
	Sun. & Holidays
	Part Mark-Up %: 10%

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

- 3.19 Renewal of Contract/Custodial Services for the Lower Montgomery Middle School (#B09-07) – approve the renewal for the 2009-2010 school year the following bid B09-07 of 2008-2009 awarded April 22, 2008 in accordance with N.J.S.A. 18A:18A-42.

<u>Vendor</u>	<u>July 1, 2009 – June 30, 2010</u>	
	<u>9/1/09-6/30/10</u>	<u>7/1/09-8/31/09</u>
	<u>Day & Evening</u>	<u>Summer</u>
All Clean Building Services Hamilton, NJ	<u>Cleaning</u> \$149,000.00	<u>Cleaning</u> \$21,000.00

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

- 3.20 Revisions to 2009-2010 Tentative Budget
Approve the following adjustments to the 2009-10 tentative budget:

REVENUES

Account Number	Description	Original Amount	Inc/(Dec)	Revised Amount
10-303	General Fund Balance Appropriated	1,515,550	72,145	1,587,695
10-1210	General Fund Local Tax Levy	60,540,896	88,759	60,629,655
	Total General Fund	69,352,224	160,904	69,513,128
20-4420-4429	IDEA, Part B Federal Funding	730,787	128,962	859,749
20-4XXX	Other Federal Program Funding	402,799	12,263	415,062
	Total Special Revenue Fund	1,217,128	141,225	1,358,353
40-1210	Debt Service Fund Local Tax Levy	6,244,367	(30,438)	6,213,929
	Total Debt Service Fund	6,560,000	(30,438)	6,529,562
	Total Budget	77,129,352	271,691	77,401,043

EXPENDITURES

11-120-100-101	Restore Teacher Leader at OHES	7,413,295	55,000	
	Add Stipend for VES Teacher Leader		13,000	7,481,295
11-140-100-101	Add Stipend for MHS World Lang Team Leader	6,917,630	10,547	6,928,177
11-190-100-106	Restore 2 Educ Supp Assts	303,657	27,100	330,757
11-000-251-100	Restore Board Office Position	907,890	29,105	936,995
11-000-291-270	Benefits for Restored Positions	8,926,881	26,152	8,953,033
	Total General Fund	69,352,224	160,904	69,513,128
20-XXX-XXX-XXX	IDEA, Part B (Inc to 100% from 85%)	730,787	128,962	859,749
20-XXX-XXX-XXX	Other Federal Projects (Inc to 100% from 85%)	402,799	12,263	415,062
	Total Special Revenue Fund	1,217,128	141,225	1,358,353

40-701-510-723	Refinancing of Certificates of Participation (Principal)	472,800	65,000	537,800
40-701-510-833	Refinancing of Certificates of Participation (Interest)	405,268	(95,438)	309,830
	Total Debt Service Fund	6,560,000	(30,438)	6,529,562
	Total Budget	77,129,352	271,691	77,401,043

3.21 Approval of Refunding of Certificates of Participation

Whereas, the Board of Education of The Township of Montgomery in the County of Somerset, New Jersey (the "Board") executed a lease purchase agreement (the "1998 Lease") with AGH Leasing, Inc. (the "Corporation"), dated as of October 1, 1998, and such parties also executed a ground lease agreement (the "1998 Ground Lease") on the same date; and

Whereas, the Board, the Corporation, and Summit Bank (the "Agent"), executed an agent agreement on October 1, 1998 (the "1998 Agent Agreement") authorizing the issuance of \$11,870,000 Certificates of Participation, dated as October 1, 1998 (the "1998 Certificates"); and

Whereas, the 1998 Certificates were issued to finance additions and renovations to a North Princeton Development Center facility to convert it to use as a K-2 school and replacement of the gymnasium roof at the Montgomery Township High School; and

Whereas the 1998 Certificates are subject to optional prepayment at a prepayment price equal to 101% of the par amount thereof between September 1 2008 and August 31, 2009 and at par thereafter; and

Whereas, the Board has determined to currently refund and prepay all of the outstanding 1998 Certificates thus discharging the Board's obligations and rescinding and voiding any interest or rights that the Corporation or the Agent have in the 1998 Ground Lease, the 1998 Lease, and the 1998 Agent Agreement thereafter; and

Whereas, the Board has determined to undertake the refunding and prepayment of all of the outstanding 1998 Certificates by entering into a lease purchase agreement as a private placement with a prospective lessor to be dated on or about the date of closing (the "2009 Lease"), as well as other associated documents known as a ground lease agreement (the "Ground Lease" and an escrow deposit agreement (the "Escrow Agreement"), also dated the date of closing (collectively, the "2009 Financing Documents"); and

Whereas, an application was submitted to the New Jersey Commissioner of Education to obtain approval to refund and prepay the 1998 Certificates, and the Commissioner has approved the refunding and the prepayment of the 1998 Certificates in a letter dated February 27, 2009; and

Whereas, the Board solicited competitive proposals through its financial advisor, Phoenix Advisors, LLC, to determine the lessor with whom the Board will enter into the 2009 Lease and other agreements in order to obtain funds to refinance the 1998 Certificates; and

Whereas, the proposal submitted by TD Equipment Finance, Inc., Cherry Hill, New Jersey (the "Lessor") was the most competitive proposal with an annual interest rate of 3.81% for ten years,

subject to an interest rate reset after 10 years indexed to the five year USD swap rate, but not to exceed 6%; and

Whereas, the Board has determined to proceed with the prepayment and refunding of the 1998 Certificates by authorizing the execution of the 2009 Lease and further authorizing the appropriate Board officials to execute the 2009 Financing Documents and related closing documents and by directing the Agent to irrevocably call the 1998 Certificates for prepayment at the prepayment date set forth therein (the "Prepayment Date");

NOW, THEREFORE, 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 Board hereby approves and accepts the proposal submitted by TD Equipment Finance, Inc., to serve as Lessor under the 2009 Lease as a private placement.

Section 2. The Board hereby authorizes the execution and the delivery of and the performance by the Board of its obligations pursuant to the 2009 Lease, provided that the par amount of the 2009 Lease shall not exceed \$8,990,000, that the terms of the 2009 Lease shall be consistent with the proposal submitted to the Board by TD Equipment Finance, Inc., that the refinancing will produce a net present value savings to the Board of at least 3% of the par amount of the prepaid 1998 Certificates, and that the Lessor shall covenant to comply with the provisions of Rule 15c2-12 of the Securities and Exchange Commission and not reoffer the Lease to more than thirty-five (35) persons that the Lessor believes have the knowledge and experience in financial and business matters that make it capable of evaluating the merits and the risks of the Lease as an investment and is not purchasing the 2009 Lease for more than one account with the intent to distribute it. The Board further authorizes and directs the Board President and the Business Administrator/Board Secretary to approve any insubstantial changes, additions or deletions to the 2009 Lease as may, in the judgment of McManimon & Scotland, L.L.C., as special counsel ("Special Counsel"), be necessary or advisable, such approval to be conclusively evidenced by the execution of the 2009 Lease by such officials.

Section 3. The Board hereby authorizes the execution and the delivery of and the performance by the Board of its obligations under the 2009 Ground Lease to be entered into with the Lessor. The Board hereby authorizes and directs the Board President and the Business Administrator/Board Secretary to approve any insubstantial changes, additions or deletions to the 2009 Ground Lease as may, in the judgment of Special Counsel, be necessary or advisable, such approval to be conclusively evidenced by the execution of the 2009 Ground Lease by such officials.

Section 4. The payments of "Rent" or other monies due under the 2009 Lease shall be made only from "Available Revenues" as such terms are defined in the 2009 Lease. Neither the Board, the Township of Montgomery (the "Township"), nor any agency, department or political subdivision thereof shall be obligated to pay any sum to the Lessor under the 2009 Lease from any taxing source. The obligations of the Board under the 2009 Lease shall not constitute indebtedness of the Board or of the Township or of any department, agency or political subdivision thereof. The 2009 Lease sets forth the terms for the refunding of the 1998 Certificates, the rental payments to be paid by the Board, and the dates on which rents shall be due and payable. In all respects, the 2009 Lease shall be consistent with the terms of this resolution.

Section 5. The Board hereby authorizes the Agent for the 1998 Certificates at the direction of the Business Administrator/Board Secretary to provide irrevocable notice to the 1998 Certificate holders and the Corporation, as lessor for the 1998 Certificates, at least 30 but not more than 60 days

prior to the Prepayment Date, that the Board intends to prepay the 1998 Certificates. The Board further authorizes the Agent to serve in the capacity as the escrow agent, pursuant to the Escrow Agreement, and to take possession of the proceeds derived from the 2009 Lease for purposes of prepaying the 1998 Certificates and other costs related to the issuance of such Certificates. The Board further authorizes the Board President and the Business Administrator/Board Secretary to execute the Escrow Agreement in such form as may be approved by Special Counsel, pursuant to which the Board will instruct the escrow agent to purchase investment securities for deposit into an escrow fund in accordance with the Escrow Agreement that upon maturity will pay the interest on and the principal of the 1998 Certificates on the Prepayment Date.

Section 6. The deposit and investment of such funds in the escrow fund to provide for the prepayment of the 1998 Certificates on the Prepayment Date and other actions required under the Escrow Agreement to be taken as required in accordance with the 1998 Agent Agreement shall be sufficient to discharge the Board's obligations thereunder and to rescind and void on that date any further obligations of the Board under the 1998 Ground Lease, the 1998 Lease, and the 1998 Agent Agreement.

Section 7. The proceeds of the 2009 Lease shall be applied to (i) purchase the necessary investment securities to be deposited into the escrow fund under the Escrow Agreement, and (ii) pay costs of issuance associated with the execution of the 2009 Lease and the refunding and the prepayment of the 1998 Certificates.

Section 8. The Board authorizes the Business Administrator/Board Secretary, if necessary, to retain a firm to prepare a verification report to verify that the investment securities together with other funds deposited into the escrow fund created under the Escrow Agreement will be sufficient when due to prepay the 1998 Certificates on the Prepayment Date and thereby defease the 1998 Certificates and that the yield on the investments will comply with any applicable yield restriction under the Internal Revenue Code of 1996, as amended.

Section 9. The Board President and the Business Administrator/Board Secretary are hereby authorized and directed to (i) execute and to deliver on behalf of the Board the 2009 Financing Documents, a bond purchase contract, if required, and such other agreements and documents as may be necessary to provide for the refunding and prepayment of the 1998 Certificates, (ii) arrange for the purchase of the investment securities, and (iii) take such other actions that are necessary and appropriate to call the 1998 Certificates for prepayment on the Prepayment Date and to accomplish the refunding of the 1998 Certificates in accordance with the terms of the 1998 Lease, and this resolution.

Section 10. The Board hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of the interest portion of the rental payments under the 2009 Lease, including, if applicable, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Lease. The Board hereby represents that it does not expect to issue more than \$30,000,000 of tax exempt obligations in calendar year 2009 and designates the 2009 Lease as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3)(ii) of the Internal Revenue Code of 1986, as amended.

Section 11. The Board President, the Business Administrator/Board Secretary, and Special Counsel, as well as any other representatives of the Board that may be appropriate in the opinion of the Board President, are hereby authorized to assist the Board in the refunding and the prepayment of the 1998 Certificates.

Section 12. This Board hereby accepts the conditions of the Commissioner of Education imposed in connection with the approval of the refunding of the 1998 Certificates by applying the savings in the form of interest savings in the debt service fund to pay subsequent years' interest.

Section 13. This resolution shall take effect immediately.

4.0 PERSONNEL

The superintendent recommends that the Board of Education approve the personnel agenda as attached.

ANNOUNCEMENTS BY THE PRESIDENT

ADJOURNMENT

4.1 PERSONNEL

Resignations/Retirements/Terminations/Rescissions

Location	Name	Position	Effective	Reason	Dates of Employment/Notes
LMS	Barbara Dupree	Teacher/Language Arts	06/30/2009	Resignation	09/01/1995 – 06/30/2009
VES	Kathleen Hoffman	Teacher/Grade 3	06/30/2009	Resignation	09/01/2001 – 06/30/2009
UMS	Kristy DeFlores Elliott	Teacher/Art	06/30/2009	Resignation	09/01/2005 – 06/30/2009
UMS	Tiffany Moscatello	Teacher/Math	06/30/2009	Resignation	09/01/2001 – 06/30/2009

Leaves of Absence

Location	Name	Position	Type of Leave	Dates of Leave/Notes
LMS	Kelly O'Connell	Teacher/Learning Language Disability	Revised Maternity Leave Childrearing Leave Anticipated Return	09/01/2009 – 06/30/2010 09/01/2010
MHS	Heather Hoover	Teacher/Special Education	Revised Maternity Leave Family Leave Anticipated Return	02/03/2009 – 04/30/2009 (unpaid w/benefits) 05/04/2009
MHS	Kendra Trotta	Teacher/Math	Revised Maternity Leave Childrearing Leave Anticipated Return	04/13/2009 – 06/30/2009 (unpaid w/o benefits) 09/01/2009 – 06/30/2010 (unpaid w/o benefits) 09/01/2010
LMS	Jessica Mains	Teacher/Grade 6/Science	Revised Maternity Leave Childrearing Leave Anticipated Return	09/01/2009 – 12/31/2009 (unpaid w/o benefits) 01/04/2010
OHES	Michelle Pender	Teacher/Kindergarten	Maternity Leave Temporary Disability Leave Anticipated Return	06/01/2009 – 06/22/2009 (paid w/benefits) 09/01/2009
VES	Anne Buckley	Teacher/Basic Skills	Revised Sick Bank Leave	04/13/2009 – 06/22/2009 Approval of 50 Days
UMS	Vicky Giunta	Teacher/Health & Physical Ed	Sick Bank Leave	03/12/2009 – 05/13/2009 Approval of 40 Days

Other

Location	Name	Position	Step	Salary/Stipend	Pro-Rated	Dates of Employment/Notes
MHS	Suzanne Lake Daniels	Long Term Sub/Teacher/English	BA Step 1-2	\$50,015.00	Yes	03/09/2009 – 04/30/2009 Replacing Heather Hooven