

**MONTGOMERY TOWNSHIP BOARD OF EDUCATION
Skillman, New Jersey 08558**

**Meeting, Tuesday, May 12, 2009
Upper Middle School Media Center**

PUBLIC SPECIAL MEETING

Action Agenda

3.0 NON-INSTRUCTIONAL

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

3.1 Appointment of Financial Consultant – Approve the appointment of Apris Financial Advisors, Ltd., Bedminster, NJ as the district’s financial consultant at an annual fee of \$4,500 for a lease purchase transaction.

3.2 Resolution Regarding Lease Purchase Transaction – Approve the following resolution:

Resolution of the Board of Education of the Township of Montgomery in the County of Somerset determining to finance the acquisition of technology, vehicles, assorted equipment and other acquisitions through the competitive bid, recommendation of award and execution of a lease purchase agreement, approving the form of certain agreements including a lease purchase agreement, authorizing certain officials of the board to execute such agreements and authorizing other actions necessary to accomplish the transaction.

WHEREAS, The Board of Education of the Township of Montgomery, County of Somerset, New Jersey (the “Board” when referring to the governing body, and the “School District” when referring to the legal entity and the territorial boundaries that are governed by the Board) has determined to lease purchase finance the acquisition of technology, vehicles, assorted equipment and other acquisitions, plus other miscellaneous costs required to enter into a Lease Purchase Agreement (“Lease, Agreement”) for an amount not to exceed \$300,000 (collectively, the “Acquisition”); and

WHEREAS, the board has selected Apris Financial Advisors, Ltd. to serve as financial advisor (the “Financial Advisor”) to conduct a competitive bid (Bid) for the Lease Purchase to finance the cost of the Acquisition; and

WHEREAS, Apris will conduct the Bid for the Lease Purchase on or about May 27, 2009 and will make its recommendation of award to the Board;

WHEREAS, The Board wishes to expedite the payment of the respective vendors of the Acquisition;

NOW THEREFORE BE IT RESOLVED by the Board of Education of the Township of Montgomery County of Somerset New Jersey, as follows:

The Board authorizes the Board President and the Board Secretary to award the Bid for the Lease Purchase upon the written recommendation of the Financial Advisor and to enter into Lease with the successful bidder after Board Counsel has reviewed the Agreement; and

The Board hereby approves the execution of the Lease to the Lessor in order to finance the Acquisition and authorizes the sale of the Lease to the recommended low bidder as Lessor. This award is to be made in accordance with the proposal form submitted by the Lessor to the Board Secretary as of the date of the Bid, said proposal shall be attached hereto, and kept on file with the Board Secretary; and

The Board authorizes the Board President or the Board Secretary to approve any changes or deletions to the Lease Agreement or related documents as may, in the judgment of Counsel be necessary, advisable and in the best interest of the Board; and

The Board authorizes the Board president or the Board Secretary to establish an escrow account for the deposit of the lease proceeds in accordance with the Governmental Unit Deposit Protection Act (GUDPA), and to direct the deposit and investment of the lease proceeds in escrow for the term of the lease; and

The Board hereby delegates the President and the Secretary the ability to execute the lease purchase agreement and other related financing documents with recommended low bidder, serving as the Lessor and purchaser of the lease purchase agreement (the “Lessor” and “Purchaser”), and Escrow Agent (Escrow Agent); and

The Lease is hereby designated as a “qualified tax-exempt obligation” for purposes of Section 265 (b)(3)(ii) of the Internal Revenue Code of 1986, as amended.

This resolution shall take effect immediately.

- 3.3 Travel Reimbursement – 2008/2009 and 2009/2010 – approve the Board member and/or staff conference and travel expenses as per the attached list.

4.0 PERSONNEL

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

- 4.1 Ratification of Agreement with APSMT - Ratify the collective bargaining agreement between the Montgomery Township Board of Education and the Association of Principals and Supervisors of Montgomery Township for the period July 1, 2008 – June 30, 2011.

REPLACEMENT PAGE

4.2

Resignations/Retirements/Terminations/Rescissions

Location	Name	Position	Effective	Reason	Dates of Employment/Notes
MHS	Richard Fiorillo	Teacher/Science	06/30/2009	Resignation	09/01/2007 – 06/30/2009

Appointments/Reinstatements

Location	Name	Position	Replacing	Step	Salary	Pro-Rated	Dates of Employment/Notes
OHES	Janis Woodard	Registered Nurse	Brenda Gossage	Step 3	\$32,360.00	Yes	05/18/2009 – 06/30/2009
VES	Kimberly Schroeck	Teacher/Grade 3 (Leave Replacement)	Jennifer Furman	BA Step 1	\$50,015.00	Yes	Revised Dates 12/19/2008 – 05/15/2009
VES	Kimberly Schroeck	Teacher/Grade 3 (Leave Replacement)	Jennifer Gold	BA Step 1	\$50,015.00	Yes	Revised Dates 05/18/2009 – 06/30/2009
MHS	Craig Buszka	Teacher/Physics	Richard Fiorillo		\$72.80 Per Diem	Yes	05/11/2009 – 06/30/2009
MHS	Brian Mayer	Teacher/Physics	Richard Fiorillo		\$74.95 Per Diem	Yes	05/11/2009 – 06/30/2009