



THE ENLARGED CITY SCHOOL DISTRICT OF TROY, NY

BOARD OF EDUCATION

Date of Meeting: April 6, 2011
Type of Meeting: Board of Education
Location: Doyle Middle School

MINUTES

I. MEETING CALLED TO ORDER

II. ROLL CALL

Members Present: Mr. Tom Mayo, President
Mrs. Anne Wager-Rounds, Vice President
Mrs. Mary Ellen Adams
Mrs. Ilene Clinton
Mrs. Carol Harvin
Ms. Mary Marro-Giroux
Mr. Jason Schofield
Mr. Michael Tuttmann
Mrs. Martha Walsh

Member Absent: None

Also Present: Dr. Fadhilika Atiba-Weza, Superintendent
Mrs. Lorraine Colistra, Interim Asst. Superintendent for Instruction
Ms. Mary O'Neill, Assistant Superintendent for Business
Ms. Kathleen Culligan, Human Resources Coordinator
Ms. Kathy Ahearn, School Attorney

II. LUNCH FOR DINNER - Board members attended presentation by Chartwell's in THS cafeteria at 5:30 pm.

III. EXECUTIVE SESSION

At 6:30 pm, Mr. Mayo made a motion to move to Executive Session to discuss a contractual matter and pending litigation with school attorney. This was seconded by Mrs. Wager-Rounds and carried 9-0. Ms. Ahearn was also present.

IV. MOVE TO PUBLIC SESSION

At 7:15 pm, Mr. Mayo moved to return to public session.

V. SUPERINTENDENT'S REPORT

Dr. Atiba-Weza reported that a revised budget will be reviewed by the Finance Committee following BOE meeting. He has spoken to administrators about bringing BOCES programs back to the District. Proposed tax levy for 2011-12 budget is 2.99%. The state will allow school districts to defer collecting \$1 billion over the few years from retirement systems which will relieve burden.

VI. BOARD OF EDUCATION COMMITTEE REPORTS

1. Policy and Planning Committee - Mrs. Adams reported on March 9 meeting. Distribution of Non-District Materials, Volunteer Policy, District Records were reviewed. April 6th meeting was rescheduled to April 7th.
2. Education Committee - Ms. Marro-Giroux reported on March 16 meeting. THS Odyssey of the Mind students will be going to Binghamton for state finals. Nancy Serson reported on Library services and Linda Lupian reported on Career and Technology Education.
3. Finance Committee - Mr. Schofield reported on March 9, March 23 and April 5 meetings. Financial reports for January and February were reviewed and there was nothing unusual. Board is looking to close budget gaps. Budget will be adopted at special meeting on April 13.
4. Transportation Committee - Mrs. Harvin reported on March 22 meeting. Buses were recently reported late due to bad weather. Drivers have route sheets and mapping software. Sweep buses ensure every student has a seat. Durham contract was discussed.
5. Facilities Committee - Mrs. Wager-Rounds reported on March 30 meeting. The committee thanked the Buildings and Grounds staff for their work during very difficult winter with record snow accumulation. Zak House project on hold and possibly terminated due to unforeseen additional expense. District is considering a land swap with RPI fraternity near athletic fields. Mike Fanning gave a Capital Project update.

VII. PUBLIC INPUT ON AGENDA AND NON-AGENDA ITEMS

1. Stacey Sadowski (School 14 and THS parent) - she is in support of moving students out of DMS during construction and terminating Zak House project.
2. Holly Froner (School 12 parent/PTO president) - Would like to know who would pay for renovations to School 12 building if DMS students are moved there.
3. Mark Walsh (TTA president) - would like HR Director position to be pulled from agenda; congratulations to Gilbert Thomas and wishes him well; glad there is retirement incentive and thanked Troy community for savings in health care.
4. Stephanie Scully (taxpayer/former BOE member) - tribunal amendment needs explanation; choice of School 12 closing needs to be explained.
5. Rosemary Coles (teacher aide) - proud of Miss Martin for fighting to keep School 2 open.

6. Peggy Kownack (taxpayer) - EUES Committee reports indicated a different school; middle school model does not work.
7. Barb Nelson (THS parent) - would like a vision for Troy education instead of a disassemblance of programs; sell School 12 to be a benefit for South Troy community; concerned about cuts to athletic program and would like reasonable solution to DMS staff cuts.
8. Mary Beth Reardon (DMS teacher) - DMS faculty concerned about cuts and impact on students.
9. Christine McGurn (teacher) - consider School 1 upheaval versus affects of School 12 closing.
10. Keith McClusky (taxpayer and School 12 graduate) - we have adapted and thank you for addressing low enrollment issue.
11. Richard Ellis (taxpayer) - there is a school in Boston where teachers got together to teach students in a different way resulting in increased improvement in test scores.

VIII. APPROVAL OF MINUTES

Mr. Mayo made a motion to approve the following minutes:

Second: Mr. Schofield
Carried: 9-0

BE IT RESOLVED, that the Board of Education, hereby approves the following minutes:

A. Board Meeting

1. Board of Education - March 2, 2011
2. Board of Education - March 23, 2011 (special meeting)

B. Committee Meetings

1. Policy and Planning Committee - March 9, 2011
2. Education Committee - March 16, 2011
3. Finance Committee - March 9, 2011
4. Finance Committee - March 23, 2011
5. Transportation Committee - March 22, 2011
6. Facilities Committee - March 30, 2011

IX. SUPERINTENDENT'S RECOMMENDATIONS

A. Staff Matters - Unclassified

Mr. Mayo made a motion to correct effective date for 1(a) Lisa Maloney to 3/18/11-6/30/11 AND pull CSEA resolution XII(2) second paragraph:

Second to amend 1(a): Ms. Marro-Giroux
Carried: 9-0

Mr. Mayo made a motion to act on Items 1-4 as a Consent Agenda:

Second to consent: Mr. Schofield
Motion to Carry: Mr. Mayo
Carried: 9-0

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, NY, hereby accepts the recommendation of the Superintendent to approve the following unclassified personnel actions:

1. Unclassified Employee - Temporary Appointments (date amended)

<u>NAME</u>	<u>TENURE AREA</u>	<u>% SERVICE</u>	<u>ASSIGN</u>	<u>EFFECTIVE DATES</u>	<u>CERTIFICATION STATUS</u>	<u>SALARY RATE</u>
a. Lisa Maloney	Teaching Assistant	100%	School 1	3/8/11 - 6/30/11	English 7-12, Permanent	\$25,850 (Step 3)

2. Unclassified Employee - 2010-11 Student Interns (Unpaid)

<u>NAME</u>	<u>COLLEGE</u>	<u>TENURE AREA</u>	<u>SUPERVISOR</u>	<u>ASSIGNMENT</u>
a. Kimberly Cozzy	HVCC	Elementary	Julianna Giacone	School 12
b. Stephen Brown	Russell Sage	Elementary	Lori Danaher	School 18

3. Unclassified Employees - 2010-11 School 12 Modified Extended Day Program

<u>NAME</u>	<u>TENURE AREA</u>	<u>PROGRAM</u>	<u>SALARY RATE</u>
a. Maureen Flemming	Elementary	Substitute Teacher	\$30.00/hr, 2 days/wk, 1.75 hrs/day
b. Scott Smith	Elementary	Substitute Teacher	\$30.00/hr, 2 days/wk, 1.75 hrs/day
c. Jacquelyn Giacone	Elementary	Substitute Teacher	\$30.00/hr, 2 days/wk, 1.75 hrs/day

4. Unclassified Employees - 2010-11 Substitutes

CERTIFIED TEACHER (\$100.00 / day)
Eric Thorgersen Science

B. Staff Matters - Classified

Mr. Mayo made a motion to act on Items 1-6 as a Consent Agenda:

Second to consent: Mrs. Wager-Rounds
Motion to Carry: Mr. Mayo
Carried: 9-0

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, NY, hereby accepts the recommendation of the Superintendent to approve the following classified personnel actions:

1. Classified Employee - Resignation

<u>NAME</u>	<u>POSITION TITLE</u>	<u>% SERVICE</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE DATE</u>
a. Erik Carucci	Interim PM Custodial Supervisor	100%	District	3/15/11

2. Classified Employee - Rescind Leave of Absence

<u>NAME</u>	<u>POSITION TITLE</u>	<u>% SERVICE</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE DATE</u>
a. Erik Carucci	Sr. Custodian	100%	School 12	3/16/2011

(return to Sr. Custodian position)

3. Classified Employee - Retirement

	<u>NAME</u>	<u>POSITION TITLE</u>	<u>% SERVICE</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE DATE</u>
a.	Gilbert Thomas	School Monitor	100%	DMS	6/30/11

4. Classified Employee - Temporary Appointments

	<u>NAME</u>	<u>POSITION TITLE</u>	<u>% SERVICE</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE DATE</u>	<u>SALARY RATE</u>
a.	Maria Sorriento	Typist	100%	School 1 & Special Education	4/11/11 - 6/30/11	\$38,740 (S-5, Gr 11A)

5. Classified Employee - 2010-11 Volunteers

School 14
Deborah Bradley-El

6. Create Position

Human Resource Director

X. SUPERINTENDENT'S RECOMMENDATIONS - PROGRAMS

Mr. Mayo made a motion to act on Items 1-10 as a Consent Agenda:

Second to consent: Mrs. Wager-Rounds

Motion to Carry: Mr. Mayo

Carried: 9-0

1. Out-of-State Field Trip - Boston Aquarium and Freedom Trail

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve out-of-state field trip for School 18 sixth grade students to attend Boston Aquarium and Freedom Trail in Boston, Massachusetts on June 10, 2011. Trip will be paid by families and fundraising.

2. Contract - Kelly A. Lowe, Ph.D.. (Addendum I)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with Kelly A. Lowe, Ph.D. for special education services for one student from March 2, 2011 to June 30, 2011 at rates set forth on Attachment A to be paid from special education funds.

3. Contract - Advanced Therapy, PLLC (Addendum II)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with Advanced Therapy, PLLC for special education services for student(s) from January 24, 2011 to June 30, 2011 at rates set forth on Attachment A to be paid from special education funds.

4. Contract - Daniel Mahoney (Author) (Addendum III)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with Daniel Mahoney for author presentation at School 14 on April 28, 2011 in the amount of \$250 to be paid from Title I Funds Parent Outreach Program.

5. Contract - David Gleason/Sensemaya (Addendum IV)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with for David Gleason - Sensemaya for Latin/jazz music at School 14 on April 28, 2011 in the amount of \$400 to be paid from Title I Funds Parent Outreach Program.

6. Contract - Amanda Stokes/Creative Strokes (Addendum V)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with Amanda Stokes - Creative Strokes for face painting services at School 14 on April 28, 2011 in the amount of \$100 to be paid from Title I Funds Parent Outreach Program.

7. Contract - CEO of Greater Capital District (Homeless School Coordinator) (Addendum VI)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with Commission on Economic Opportunity ("CEO") to provide direct services to homeless students enrolled in District from January 1, 2011 through June 30, 2011 in the amount of \$27,000 to be paid from McKinney Vento grant funds.

8. Contract - St. Colman's Home, Inc. (Addendum VII)

BE IT RESOLVED, that the Board of Education of the Enlarged City School District of Troy, hereby accepts the recommendation of the Superintendent to approve a contract with St. Colman's Home, Inc. for special education services for one student from February 9, 2011 through June 30, 2011 to be paid from special education funds.

9. Committee on Special Education Placements

BE IT RESOLVED, that the Committee on Special Education has submitted to the Board of Education the following students having the registration numbers as listed below in classes for students with special needs:

Annual Review
730476

Reevaluation of Transfer Student
730476

Initial Eligibility Determination
995737 Charter School

Requested Review Transfer Student
999629

Program Review
938449
994596

10. Committee on Preschool Special Education Placements

BE IT RESOLVED, that the Committee on Preschool Special Education has submitted to the Board of Education the following students having the registration numbers as listed below in classes for students with special needs:

<u>Amendment-Agreement No Meeting</u>	<u>Initial Eligibility Determination</u>
998347	998549
998869	998838
	999104 Ineligible
<u>Annual Review</u>	999436 Ineligible
998443	999438
	999479
<u>Early Intervention</u>	999504
998605	999579 Ineligible
998628	999584
999374	
999423	<u>Requested Review</u>
999472	995878
999640	997838
	998429
<u>Reevaluation CPSE to CSE Transition</u>	998611
995046	998819
	999689
<u>Requested Review Transfer Student</u>	
999672	

XI. SUPERINTENDENT'S RECOMMENDATIONS - BUSINESS FINANCE

Mr. Mayo made a motion to act on Items 1-7 as a Consent Agenda:

Second to consent: Mr. Schofield

Discussion: Superintendent explained that Item IX (7) is to approve refinancing of bonds for lower rate. District has been proactive to improve our rating. This shortens the length of loan and eases burden on taxpayers.

Motion to Carry: Mr. Mayo

Carried: 9-0

1. Financial Reports (Addendum VIII)

BE IT RESOLVED, that the Board of Education, upon the recommendation of the Superintendent, hereby approves the following financial reports:

- (a) Cash Flow (through 6/30/11)
- (b) Budget Transfers (February 2011)
- (c) Internal Claims Auditor Report (February 2011)
- (d) Treasurer's Report (February 2011)
- (e) Budget Status Reports (ending February 2011)
- (f) Student Activity Fund (February 2011)

2. Retirement Incentive Resolution

RESOLVED, that the Board of Education , upon the recommendation of the superintendent, hereby approves the offering and payment of a retirement incentive to members of the Troy Teachers Association, Troy Civil Service Employees Association and Management Confidential Staff. Said incentive shall be a one time incentive of \$5,000 and shall not become part of the collective bargaining agreement between parties.

The incentive is open to all members of the TTA, CSEA and Management Confidential Staff however priority will be given to positions that would otherwise be reduced.

Those members wishing to take advantage of this offer must notify the Human Resource Office, in writing, of their irrevocable intent to retire no later than the close of business on April 8, 2011. The effective date of retirement shall be no later than June 30, 2011. To be considered eligible for the incentive a member must have 10 consecutive years of service with the District and be over the age of 55.

This incentive shall not exceed \$75,000.

If a member submits their intent to retire under this incentive and there are insufficient funds to provide for all members, the members not receiving the incentive will have the option to withdraw their intent to retire.

3. Donations

BE IT RESOLVED, that Board of Education, upon the recommendation of the Superintendent, hereby accepts the following donations:

<u>From</u>	<u>Amount</u>	<u>Purpose</u>
Meghan Murphy	\$106.20	School 12 Field Trip to Proctor's
Meghan Murphy	\$58.10	School 12 Field Trip 4-1-11
Christopher Nafis	\$300.00	CHS Field Trip to Cape Cod

4. Tetra Tech - Additional A&E Services

BE IT RESOLVED, that the Board of Education, upon the recommendation of the Superintendent, hereby approves payment for additional architectural and engineering services from TetraTech Architects & Engineers for extended construction schedule for February 2011 in the amount of \$2,400.00.

5. Tetra Tech - Additional A&E Services

BE IT RESOLVED, that the Board of Education, upon the recommendation of the Superintendent, hereby approves payment for additional architectural and engineering services from TetraTech Architects & Engineers for extended construction schedule at School 14 and THS in the following amounts:

School 14 - discolored water and hot water tank issues	\$10,500.00	
THS pool drain line replacement	\$3,200.00	
Extended construction schedule to approx. 8 weeks	\$4,800.00	Total \$18,500.00

6. NYSERDA Proposal for DMS

BE IT RESOLVED that, upon the recommendation of the Superintendent, the Board accepts and approves the Task Work Order for a whole building energy use analysis relating to the Doyle Middle School reconstruction project. The District's costs for the whole building approach would be \$14,500 of the \$34,000 total.

7. Refunding Bond Resolution

REFUNDING BOND RESOLUTION OF THE CITY SCHOOL DISTRICT OF TROY DATED APRIL 6, 2011 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 \$10,500,000 REFUNDING BONDS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City School District of Troy, New York (the "School District") has heretofore duly issued (a) \$10,315,000 aggregate principal amount of School District (Serial) Bonds, 2001, such bonds being dated June 15, 2001 and maturing in annual installments in each of the years 2002 to 2019, both inclusive (the "2001 Bonds") and (b) \$5,000,000 aggregate principal amount of School District (Serial) Bonds, 2003, such bonds being dated July 15, 2003 and maturing in annual installments in each of the years 2004 to 2020, both inclusive (the "2003 Bonds", and, collectively with the 2001 Bonds, the "Prior Bonds"); and

WHEREAS, the Prior Bonds were authorized pursuant to a bond resolution dated March 8, 2000, authorizing the issuance of serial bonds to finance the construction of additions to and reconstruction of School District buildings, including site work and the acquisition of original furnishings, equipment, machinery or apparatus required for the purpose for which such constructed and reconstructed buildings are to be used (the "Project"); and

WHEREAS, it would be in the public interest to refund all or a portion of the (a) \$6,285,000 outstanding principal balance of the 2001 Bonds, and (b) the \$2,920,000 outstanding principal balance of the 2003 Bonds (collectively, the "Refunded Bonds") (all such outstanding principal balances being stated as of the date hereof) 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, 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 and the timing thereof.

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 \$10,500,000, in order to refund (including advance 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 10 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.

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 twenty (20) 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 Roosevelt & Cross, Inc. (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 City School District of Troy, 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.

XII. BOARD RESOLUTIONS

1. Appointment to Mini-Grants Committee

BE IT RESOLVED, that the Board of Education, upon the recommendation of the Superintendent, hereby approves the appointment of Anne Wager-Rounds as Board representative to the District Mini-Grants Committee.

2. Stipulation of Settlement - CSEA

BE IT RESOLVED, that the Board of Education, upon the recommendation of the Superintendent, hereby approves the Stipulation of Settlement of Case No. 15 390 00832 10, *CSEA, Inc. v. the Enlarged City School District of Troy*, on the terms and conditions set forth in the Stipulation of Settlement between the parties dated April 6, 2011.

PULLED:

BE IT RESOLVED, that the Board of Education, upon the recommendation of the Superintendent, hereby approves the Stipulation of Settlement in Case No. 15 390 00447 10, *CSEA, Inc., v. the Enlarged City School District of Troy*, on the terms and conditions set forth in the Stipulation of Settlement between the parties dated April 6, 2011.

XIII. RATIFY SETTLEMENT (green sheet)

RESOLVED, that the Board of Education hereby ratifies a settlement of an Improper Practice Charge Case Number U-29633.

XIV. FUTURE MEETINGS

1. Board of Education Meetings

- (a) April 13, 2011 - 7:00 pm (DMS) - special meeting to adopt budget
- (b) April 26, 2011 - 6:30 pm (DMS) - special meeting for Questar budget/election
- (c) May 4, 2011 - 7:00 pm (DMS) and Budget Hearing

2. Committee Meetings

- (a) April 6, 2011 - Policy Committee - rescheduled to April 7th at 6 pm (DMS)**
- (b) April 26, 2011 - Facilities Committee (approx. 6:40 pm) following special BOE meeting (DMS)
- (c) April 27, 2011 - budget presentations to parents (all elementary schools)

3. Non-BOE Committee

- (a) April 26, 2011 - Diversity Committee 5:30 pm (DMS)

XV. MOTION TO PUBLIC SESSION

Mr. Mayo made a motion to adjourn public session at 8:05 pm. Seconded by Mr. Schofield and carried 9-0.

XIV. EXECUTIVE SESSION

Mr. Mayo made a motion to Executive Session for a personnel/contractual matter. Ms. Ahearn was invited to attend. Motion seconded by Mr. Schofield and carried 9-0. Executive Session ended at 9:00 pm.

Respectfully submitted by,

Mary Beth Bruno
Clerk of the Board