

**Board of Education  
LANCASTER CENTRAL SCHOOL DISTRICT  
Lancaster, New York**

**MINUTES**

October 9, 2012

Regular Session

Central Avenue School Building, 149 Central Avenue, Lancaster

Kenneth Graber Esq., President  
Wendy Buchert, Trustee  
Brenda Christopher, Trustee

Kimberly Nowak, Trustee  
Robert Szatkowski, Trustee  
Patrick Uhteg, Trustee

Marie MacKay, Vice President

Edward J. Myszka, Superintendent of Schools  
Michael Vallely, PhD, Asst. Superintendent for Curriculum, Instruction & Pupil Services  
Jamie Phillips, Assistant Superintendent for Business & Support Services  
John Armstrong, Director of Special Education  
Karen Marchioli, Director of Elementary Education  
Michele Ziegler, Director of Instructional Technology & Accountability

District residents, staff members, students, and media representatives

The regular meeting of the board of education was called to order at 7:00pm by President Graber. The pledge to the flag was recited and Mr. Graber asked for a moment of silent reflection in memory of Mr. Robert Boteler, a former head bus driver for the district, who passed away on October 1, 2012.

Mr. Thomas Malecki, of Drescher & Malecki LLP, gave an overview of the annual audit report for the year ending June 30, 2012.

MOVED by Buchert SECONDED by Szatkowski to accept the audit report for the year ending June 30, 2012 from Drescher and Malecki LLP, as submitted.

VOTE ON THE MOTION:           6 Ayes           0 Nays  
MOTION APPROVED.

No one addressed the board at this time.

A copy of a letter from NYSATA/NYSSBA Exhibit Committee was distributed to the board for information.

Mr. Graber noted that he received a petition regarding cameras in the classroom from a citizen in the community.

**MEETING DATE**

**KIND**

**PLACE**

**MEMBERS PRESENT**

**MEMBERS EXCUSED**

**DISTRICT ADMINISTRATORS**

**OTHERS PRESENT**

- 1.0 **CALL TO ORDER**
- 2.0 **PLEDGE TO FLAG**
- 3.0 **MOMENT OF SILENCE**

- 4.0 **PRESENTATION – 2012-2013 AUDIT PRESENTATION**

**5.0 PUBLIC HEARING**

**6.0 CORRESPONDENCE**

- 7.0 **APPROVAL OF MINUTES**
- 7.1 **REGULAR SESSION MEETING MINUTES**

MOVED by Szatkowski SECONDED by Christopher to accept the minutes from the regular session held on September 24, 2012, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays

MOTION APPROVED.

Lancaster Administrative and Supervisory Association:

No one present to report.

Lancaster Central Teachers Association:

No one present to report.

Lancaster Association of Service Personnel:

No one present to report.

Lancaster Association of Substitute Teachers:

No one present to report.

Mrs. Christopher spoke about Lancaster Depew week. Mr. Graber spoke about spirit week events taking place in the district and the events he attended since the last meeting.

Mr. Graber noted that Mrs. MacKay is excused from the meeting.

Mr. Myszka presented his administrative report.

MOVED by Buchert SECONDED by Szatkowski to adopt the attached LCTA APPR/Evaluation Documents and Process, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays

MOTION APPROVED.

MOVED by Buchert SECONDED by Nowak to approve the personnel changes for the period ending October 9, 2012, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays

MOTION APPROVED.

MOVED by Buchert SECONDED by Christopher to approve recommendations of the committee on special education, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays

MOTION APPROVED.

MOVED by Szatkowski SECONDED by Nowak to approve recommendations of the committee on preschool special education, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays

MOTION APPROVED.

MOVED by Uhteg SECONDED by Buchert to approve the financial reports, as submitted.

**8.0 STAFF ORGANIZATIONS**

**9.0 BOARD REPORTS**

**10.0 SUPERINTENDENT'S ADMINISTRATIVE REPORT**

**11.0 OLD BUSINESS – LCTA APPR**

**12.0 NEW BUSINESS**

**12.1 PERSONNEL ITEMS**

**12.11 PERSONNEL CHANGES**

**12.2 EDUCATION ITEMS**

**12.21 COMMITTEE ON SPECIAL EDUCATION**

**12.22 COMMITTEE ON PRE-SCHOOL SPECIAL EDUCATION**

**13.0 BUSINESS & FINANCIAL ITEMS**

**13.11 FINANCIAL REPORTS APPROVED**

VOTE ON THE MOTION: 6 Ayes 0 Nays  
MOTION APPROVED.

A copy of policy #6480 Identification Badges was submitted to the board for a second reading. This policy will be added to the October 22 agenda for adoption.

MOVED by Szatkowski SECONDED by Nowak to declare the attached listing of textbooks surplus and authorize their disposal in accordance with board of education policy #5250, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays  
MOTION APPROVED.

MOVED by Nowak SECONDED by Christopher to declare the attached listing of equipment surplus and prepare for sale through a public offering, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays  
MOTION APPROVED.

MOVED by Buchert SECONDED by Christopher to accept and adopt the 2012-2013 board goals as discussed at the September 23, 2012 retreat, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays  
MOTION APPROVED.

MOVED by Buchert SECONDED by Christopher to name the district's athletic complex after retired athletic director, Mr. Leonard Jankiewicz, call it the Jankiewicz Athletic Complex and accept the generous gift of two signs from the Lancaster Redskins Booster Club, as submitted.

VOTE ON THE MOTION: 6 Ayes 0 Nays  
MOTION APPROVED.

MOVED by Buchert SECONDED by Uhteg to authorize the proposed tax assessment challenge settlement to Tim Donut US Limited Inc., as submitted. This settlement reduces the assessed value of the property by \$59,000 which reduces the petitioner's taxes by approximately \$936.99 for the 2011-2012 school year and \$946.82 for the 2012-2013 school year.

VOTE ON THE MOTION: 5 Ayes 1 Nay (Buchert)  
MOTION APPROVED.

MOVED by Buchert SECONDED by Szatkowski that the **REFUNDING BOND RESOLUTION OF THE BOARD OF EDUCATION OF LANCASTER CENTRAL SCHOOL DISTRICT, ERIE COUNTY, NEW YORK (THE "DISTRICT") AUTHORIZING THE ISSUANCE OF REFUNDING BONDS OF THE DISTRICT IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,600,000 PURSUANT TO THE LOCAL FINANCE LAW, AND PROVIDING FOR OTHER**

13.12 POLICY REVIEW – 2<sup>ND</sup> READING - #6480 IDENTIFICATION BADGES

13.13 DECLARE TEXTBOOKS SURPLUS

13.14 DECLARE EQUIPEMTN SURPLUS

13.15 2012-2013 BOARD GOALS

13.16 NAMING OF SCHOOL FACILITIES

13.17 TAX CERTIORARI

13.18 REFUNDING BOND RESOLUTION

**MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY**

WHEREAS, the Lancaster Central School District, Erie County, New York (the “District”) heretofore issued its School District (Serial) Bonds, 2003, dated July 15, 2003 in the original aggregate principal amount of \$10,503,479 (the “Series 2003 Bonds”), pursuant to a bond resolution adopted by the Board of Education of the District on July 12, 2000, for the specific objects or purposes identified in Exhibit A attached hereto, which bonds have an outstanding principal amount of \$4,950,000, and mature in the following respective years and principal amounts: \$755,000 in the year 2013, \$785,000 in the year 2014, \$810,000 in the year 2015, \$835,000 in the year 2016, \$865,000 in the year 2017, and \$900,000 in the year 2018 (the “Series 2003 Prior Bonds”); and

WHEREAS, the District heretofore issued its School District (Serial) Bonds, 2004, dated November 15, 2004 in the original aggregate principal amount of \$9,085,000 (the “Series 2004 Bonds”), pursuant to a bond resolution adopted Board of Education of the District on August 11, 2003, for the specific objects or purposes identified in Exhibit A attached hereto, which bonds have an outstanding principal amount of \$9,085,000, and mature in the following respective years and principal amounts: \$1,000,000 in the year 2013, \$1,025,000 in the year 2014, \$1,050,000 in the year 2015, \$1,100,000 in the year 2016, \$1,170,000 in the year 2017, \$1,175,000 in the year 2018, \$1,250,000 in the year 2019 and \$1,315,000 in the year 2020 (the “Series 2004 Prior Bonds” and, collectively with the Series 2003 Prior Bonds, the “Prior Bonds”); and

WHEREAS, the District has the power and authority to issue refunding bonds of the District for the purpose of refunding and thereby refinancing the outstanding Prior Bonds (the “Refunded Bonds”), including provision for incidental costs of issuance in connection therewith, pursuant to the provisions of Section 90.10 of the Local Finance Law (the “Law”); and

WHEREAS, in order for the District to realize the potential for substantial long-term debt service savings with respect to the Refunded Bonds, the Board of Education of the District has determined, acting in consultation with the financial advisory and bond counsel firms retained by the District, that it is advisable and prudent for the District to consider the refunding of all or a portion of the outstanding Refunded Bonds; and

WHEREAS, the District has received a draft refunding financial plan (the “Refunding Financial Plan”) from Capital Markets Advisors, LLC, the financial advisory firm retained by the District in connection with the proposed refunding of the Refunded Bonds; and

WHEREAS, the Board of Education of the District has reviewed and considered the Refunding Financial Plan in consultation with the Superintendent of the District, the School Business Administrator and the financial advisory and bond counsel firms retained by the District; and

WHEREAS, the District desires to refund the Refunded Bonds by issuing certain refunding bonds and selling such bonds at a public sale (*i.e.*, competitive bid) in accordance with the Refunding Financial Plan, a copy of which is attached hereto as Exhibit B; and

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

WHEREAS, Section 90.10 of the Local Finance Law require that the District adopt a refunding bond resolution which includes a refunding financial plan setting forth all of the details in connection with the proposed refunding transaction.

NOW, THEREFORE, BE IT RESOLVED, BY THE LANCASTER CENTRAL SCHOOL DISTRICT BOARD OF EDUCATION (BY THE FAVORABLE VOTE OF NOT LESS THAN TWO-THIRDS (2/3'S) OF ALL THE MEMBERS OF THE BOARD OF EDUCATION) AS FOLLOWS:

SECTION 1. Based on the recommendation of Capital Markets Advisors LLC, the financial advisory firm retained by the District, the Board of Education hereby determines to undertake a refunding of the Refunded Bonds, through the issuance of refunding bonds of the District, such refunding bonds to be offered and sold at public sale.

SECTION 2. For the object or purpose of refunding the \$14,035,000 aggregate outstanding principal balance of the Refunded Bonds, including providing moneys which together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (a) the principal amount of the Refunded Bonds, (b) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date or dates on which the Refunded Bonds which are optionally redeemable are to be called for redemption prior to their respective maturities in accordance with the refunding financial plan, (c) the redemption premiums payable on the Refunded Bonds which are to be called for redemption prior to their respective maturities, (d) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including without limitation the development of the refunding financial plan, compensation to the underwriter as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the Escrow Contract, (as defined in Section 6 of this resolution), and fees and charges of the Escrow Holder (as defined in Section 6 of this resolution), financial advisory fees, printing fees and legal fees and (e) the premium or premiums for a policy or policies of municipal bond insurance or other form of credit enhancement facility or facilities for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued the "School District Refunding (Serial) Bonds, 2012" of the District in an aggregate principal amount not to exceed \$15,600,000 pursuant to the provisions of Section 90.10 of the Local Finance Law (the "Refunding Bonds"), it being

currently anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$14,935,000 as described in Section 6 hereof. The Refunding Bonds shall be dated as of such date as shall hereinafter be determined by the President of the Board of Education of the District pursuant to Section 6 hereof, and shall be of the denomination of \$5,000 or any integral multiple thereof not exceeding the principal amount of each respective maturity. The Refunding Bonds shall mature annually and shall bear interest payable semi-annually on such dates as shall be determined by the President of the Board of Education of the District pursuant to Section 6 hereof, 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 of the District. Notwithstanding anything in this resolution to the contrary, the Refunding Bonds shall only be issued by the District if the refunding of the Refunding Bonds will result in present value savings as determined in accordance with the methodology set forth in Section 90.10(b)(2) of the Local Finance Law.

SECTION 3. The President of the Board of Education of the District, as the chief fiscal officer, is hereby delegated all powers of the Board of Education with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

SECTION 4. The Refunding Bonds shall be executed in the name of the District by the manual or facsimile signature of the President of the Board of Education of the District, and a facsimile of its corporate seal shall be imprinted thereon and attested by the District Clerk. The Refunding Bonds shall contain the recital required by Section 90.10(j)(4) of the Local Finance Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals as the President of the Board of Education of the District shall determine.

SECTION 5. It is hereby determined that:

- (a) The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by Section 90.10(b)(1) of the Local Finance Law;
- (b) The maximum period or periods of probable usefulness permitted by law at the respective times of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown upon Exhibit A attached hereto.
- (c) In accordance with Section 90.10(c)(1) of the Local Finance Law, the last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness determined as of the date of issuance of the Refunding Bonds, of the specific objects or

purposes for which the Refunded Bonds were issued or, in the alternative, the weighted average remaining period of probable usefulness of the objects or purposes (or classes of objects or purposes) financed with all the Refunded Bonds.

(d) The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of Section 90.10(c)(1) of the Local Finance Law, is as shown in the Refunding Financial Plan described in Section 6 hereof.

SECTION 6. The financial plan for the refunding authorized by this resolution (the “Refunding Financial Plan”), showing the sources and amounts of all moneys required to accomplish such refunding, and the estimated present value of the total debt service savings computed in accordance with the requirements of Section 90.10(b)(2)(a) of the Local Finance Law are set forth in Exhibit B attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the principal amount of \$14,935,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit B. This Board of Education recognizes that the amount of the Refunding Bonds, and the maturities, terms, and interest rate and rates borne by the Refunding Bonds to be issued by the District will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit B. The President of the Board of Education is hereby authorized and directed to determine the actual amount of the Refunding Bonds to be issued (not in excess of the maximum principal amount authorized by Section 2 of this resolution), the amount of the Refunded Bonds to be refunded, the details as to the redemption of the Refunded Bonds, including the date and amount of such redemption or redemptions and authorizing and directing the Escrow Holder described in Section 7 to cause notice of such redemption or redemptions, the date of the Refunding Bonds, and the date of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds shall provide for substantially level or declining debt service as authorized by Section 21.00 of the Local Finance Law, 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 pursuant to Section 168.00 of the Local Finance Law, the terms of the public sale of the Refunding Bonds to the purchaser thereof, the amount of the annual installments of the Refunding Bonds to be paid pursuant to Section 90.10(c)(3) of the Local Finance Law, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, and the rate or rates of interest to be borne thereby, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds, and, pursuant to Sections 50.00 and 56.00 of the Local Finance Law, 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 President of the Board of Education of the District shall file with the District Clerk not later than the date of issuance of the Refunding Bonds, as herein provided, (a) a certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan and (b) the Certificate of the State Comptroller setting forth the present value of the total debt service savings, as required by Section 90.10(g) of the Local Finance Law.

SECTION 7. The President of the Board of Education of the District is hereby authorized and directed to enter into an escrow contract (the “Escrow Contract”) with a bank or trust company located and authorized to do business in this State as the President shall designate (the “Escrow Holder”) for the purpose of having the Escrow Holder act, in connection with the Refunded Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

SECTION 8. The faith and credit of said District are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding Bonds herein authorized as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the District, a tax sufficient, after taking into consideration the amount of building aid to be received by the District from the State of New York for debt service on the Refunding Bonds, to pay the principal of and interest on such bonds as the same become due and payable.

SECTION 9.

(a) All of the proceeds from the sale of the Refunding Bonds, including the premium, if any (the “Proceeds of the Refunding Bonds”), shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. From the Proceeds of the Refunding Bonds, the portion thereof as is necessary to pay the outstanding principal amount of the Refunded Bonds, the aggregate amount of unmatured interest on the Refunded Bonds to and including the respective maturity dates or redemption dates thereof as set forth in the final Refunding Financial Plan prepared by the President in accordance with Section 6 of this resolution, and the redemption premiums, if any, payable on the Refunded Bonds on such redemption dates, (such amount being hereinafter referred to as the “Escrow Deposit Amount”) shall be deposited in the escrow deposit fund to be established pursuant to the Escrow Contract, and either held in cash or invested in direct obligations of the United States of America or in obligations, the principal of and interest on which are unconditionally guaranteed by the United States of America, which obligations shall mature or be subject to redemption at the option of the holder thereof not later than the respective dates such moneys will be required to make payments in accordance with the final Refunding Financial Plan. Amounts held on



deposit in the Escrow Fund, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of, interest on, and redemption price of the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such monies held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the Escrow Fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims or any kind in tort, contract or otherwise against the District irrespective of whether such parties have notice thereof. Neither this resolution, the Escrow Contract, nor any other instrument relating to such pledge and liens, need be filed or recorded.

(b) After depositing the Escrow Deposit Amount into the Escrow Fund, in accordance with paragraph (a) above, the remaining balance, if any, of the Proceeds of the Refunding Bonds not so deposited shall immediately upon receipt thereof, be placed in escrow with the Escrow Holder for the Refunded Bonds and deposited in the expense fund to be established under the Escrow Contract by the Escrow Holder to pay, to the President of the Board of Education of the District, as chief fiscal officer, or as the President of the Board of Education may direct and applied to pay (i) accrued interest on the Refunding Bonds from the dated date thereof to the date of issuance thereof, and (ii) costs of issuance or other administrative costs incurred in connection with the issuance of the Refunding Bonds.

SECTION 10. The President of the Board of Education is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the Refunding Bonds, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”) and if applicable, to designate the Refunding Bonds authorized by this resolution as “qualified tax-exempt bonds” in accordance with Section 265 of the Code.

SECTION 11. The Board of Education hereby determines that issuance of the Refunding Bond is a Type II action that will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act (“SEQRA”) is required.

SECTION 12. In accordance with the provisions of Sections 50.00 and 53.00 and of paragraph (h) of Section 90.10 of the Local Finance Law, the Board of Education of the District hereby elects to call in and redeem (a) the Series 2003 Prior Bonds maturing on or after June 15, 2014, on June 15, 2013, or such later date as is hereinafter set forth in the Final Refunding Financial Plan, and (b) the Series 2004 Prior Bonds maturing on or after May 15, 2015,

on May 15, 2014, or such later date as is hereinafter set forth in the Final Refunding Financial Plan (each, a “Redemption Date”). The sum to be paid therefor on each such Redemption Date shall be the par value of the Refunded Bonds being redeemed on such date plus the redemption premium, if any, and the accrued interest thereon to such Redemption Date. The Escrow Holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the District in the manner and within the times provided in the respective Refunded Bonds being redeemed or in the certificates or documentation of the District pursuant to which they were issued. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Refunded Bonds that are subject to redemption at the option of the District and the direction to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of Section 53.00(a) of the Local Finance Law, or any successor law thereto.

SECTION 13. The President of the Board of Education is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the Refunding Bonds authorized by this resolution, if required, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 14. In the absence or unavailability of the President of the Board of Education of the District, the Vice President of the Board of Education is hereby specifically authorized to exercise the powers delegated to the President of the Board of Education in this resolution.

SECTION 15. Subject to compliance with the provisions of Section 90.10 of the Local Finance Law, the Refunding Bonds shall be sold at public (*i.e.*, competitive) sale, and the President of the Board of Education is hereby authorized to conduct such public sale in accordance with the provisions of the Local Finance Law and all other applicable statutes and regulations, and to make all final decisions with respect to or arising out of such public sale. After the Refunding Bonds have been duly executed, they shall be delivered by the President of the Board of Education to the purchaser of such Refunding Bonds, upon the receipt by the District of the applicable purchase price, including any premium or accrued interest.

SECTION 16. The President of the Board of Education and the District Clerk and all other officers, employees and agents of the District are hereby authorized and directed for and on behalf of the 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 17. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the President of the Board of Education and all powers in connection therewith are hereby delegated to the President of the Board of Education.

SECTION 18. The validity of the Refunding Bonds may be contested only if:

(a) Such obligations are authorized for an object or purpose for which said District is not authorized to expend money; or

(b) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication; or

(c) Such obligations are authorized in violation of the provisions of the Constitution.

SECTION 19. Upon this resolution taking effect, the District Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, together with a notice in substantially the form set forth in Section 81.00 of the Local Finance Law in the official newspaper of the District for legal notices.

SECTION 20. This resolution shall take effect immediately upon its adoption.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows.

VOTE ON THE MOTION:           6 Ayes           0 Nays

MOTION APPROVED.

No one addressed the board at this time.

Mr. Graber announced the next board meeting will take place on October 22 at 7pm at the Como Park Elementary School and noted that board recognition will be celebrated that day.

At 7:27pm MOVED by Buchert SECONDED by Nowak to adjourn the regular session in memory of Mr. Robert Boteler.

VOTE ON THE MOTION:           6 Ayes           0 Nays

MOTION APPROVED.

14.0 PUBLIC HEARING

15.0 FUTURE PRESENTATIONS

16.0 ADJOURNMENT

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Sandra A. Janik, District Clerk