

Board of Education  
Nutley, New Jersey

May 6, 1970

A Special Meeting of the Board of Education of the Town of Nutley, New Jersey, in the County of Essex, was held in the Board Room, 149 Chestnut Street, on Wednesday, May 6, 1970, at 8:00 p. m., Mr. Edward J. Lenihan, President, presided.

Other members present at roll call were: Mrs. John Peddieson, Mr. Carl A. Ohlson, Mr. Frank A. Cocchiola, Mr. John E. Clayton, Jr., Mrs. Thomas E. Jaworek, Mr. Israel L. Sonenshein, and Mrs. Edward M. Popadick. Absent and excused: Mr. Frank V. Tangorra.

Mr. Lenihan read the following notice:

"A Special Meeting of the Board of Education of the Town of Nutley, County of Essex, New Jersey, will be held in the Board Room, 149 Chestnut Street, on Wednesday, May 6, 1970, at 8:00 p. m., for the purpose of receiving and awarding bids on the \$1,615,000 Bond Issue, and to transact such other business as may be brought before the Board."

RECEIPT OF BIDS FOR \$1,615,000 BOND ISSUE:

Mr. Lenihan requested Mr. Zabriskie to call for bids on the \$1,615,000 Bond Issue. Upon receipt of bids by Mr. Zabriskie, before opening same, Mr. Lenihan declared that the bids were closed. Mr. Zabriskie then stated the number of bids received and proceeded with the opening of same.

Pursuant to due advertisement, the following proposals were received at the advertised time and place for the \$1,615,000 bonds of the Board of Education offered for sale, each in legally acceptable form and accompanied by check required by the advertised notice:

The bids in order of their opening, were as follows:

1. Fidelity Union Trust Company, Newark, New Jersey

Interest Rate	6.85%
Amount of Bonds Bid for	\$1,611,000.00
Amount Bid	\$1,615,328.20

2. Halsey, Stuart & Co., Inc., 30 Broad St., New York, New York

Interest Rate	6.75%
Amount of Bonds Bid for	\$1,613,000.00
Amount Bid	\$1,615,096.90

3. First National State Bank of New Jersey, 550 Broad St., Newark, N. J.

Interest Rate	6.75%
Amount of Bonds Bid for	\$1,611,000.00
Amount Bid	\$1,615,377.00

RECESS MEETING:

Mr. Ohlson moved that the meeting be recessed, seconded by Mrs. Peddieson, and unanimously approved by the Board.

RECONVENE MEETING:

Mr. Lenihan reopened the Special Board Meeting.

ROLL CALL:

Mr. Lenihan requested Mr. Zabriskie to call the roll. Members present at roll call were: Mrs. John Peddieson, Mr. Carl A. Ohlson, Mr. Frank A. Cocchiola, Mrs. Thomas E. Jaworek, Mr. John E. Clayton, Mr. Israel L. Sonenshein and Mrs. Edward M. Popadick. Absent and excused: Mr. Frank V. Tangorra.

BOND ISSUE:

Mr. Lenihan stated that the Board of Education had discussed the sale of bonds and on the basis of the cost and present market conditions, it was agreed that the bids be rejected. He thanked the representatives for submitting bids and expressed the hope that in the near future the Board of Education would be able to secure a better price.

A motion was made by Mr. Clayton to reject the bids, seconded by Mr. Ohlson, and unanimously approved by the Board.

TIME CLOCKS - SPRING GARDEN & YANTACAW SCHOOLS:

Mr. Ohlson presented and moved the adoption of the following resolution, seconded by Mrs. Peddieson, and unanimously approved by the Board:

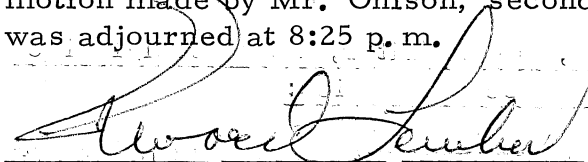
BE IT RESOLVED by the Board of Education of the Town of Nutley, that it hereby employs the engineering firm of Bickford and Spaeth Associates at a fee of 7% of the accepted costs to write the plans and specifications for installation of replacement time clocks at the Spring Garden School and Yantacaw School.

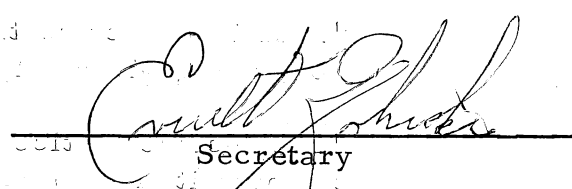
OLD BUSINESS: None

NEW BUSINESS: None

ADJOURNMENT:

There being no further business to come before the Board, on motion made by Mr. Ohlson, seconded by Mrs. Peddieson, the meeting was adjourned at 8:25 p. m.

  
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President

  
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Secretary

May 27, 1970  
Date Approved