

NUTLEY BOARD OF EDUCATION
SPECIAL PUBLIC MEETING
SEPTEMBER 4, 2018

The Nutley Board of Education held a Public Meeting on Tuesday, September 4, 2018 in the JHWMS Media Room located at 325 Franklin Avenue, Nutley, NJ.

President Carnicella opened the meeting at 6:05 PM.

FLAG SALUTE

President Carnicella led the assembly in the flag salute.

ROLL CALL

Present: Mr. Salvatore Balsamo
Mrs. Lisa Danchak-Martin
Mr. Ryan Kline
Mr. Charles W. Kucinski
Ms. Deborah J. Russo
Mr. Daniel A. Carnicella

Absent: Mr. Salvatore Ferraro
Mr. Fredrick Scalera
Ms. Brenda Sherman

Also Present: Dr. Julie Glazer, Superintendent of Schools
Mrs. Karen A. Yeamans, Business Administrator/Board Secretary

MEETING NOTICE

President Carnicella stated that in compliance with Chapter 231, Public Law 1975 entitled Open Public Meetings Act, adequate notice of this meeting had been provided as specified in the Act. Proper notice of this Open Public Meeting was provided in the notice of August 30, 2018. Said notice was posted at the entrance of the Board of Education offices, mailed to the Nutley Township Clerk, and posted on the district website.

This is an official meeting.

HEARING OF CITIZENS (Resolutions Only)

None

RESOLUTION:

Trustee Kucinski moved and Trustee Balsamo seconded a motion that the Board approve the following resolution as follows:

Upon a roll call vote the following resolution was unanimously approved.

RESOLUTION AUTHORIZING THE SUBMISSION OF TWO BOND PROPOSALS AT THE ANNUAL SCHOOL ELECTION FOR CONSIDERATION BY THE LEGALLY QUALIFIED VOTERS OF THE SCHOOL DISTRICT

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF NUTLEY IN THE COUNTY OF ESSEX, NEW JERSEY (with not less than a majority of the full membership of the Board concurring) **AS FOLLOWS:**

1. It is hereby determined that two proposals together with an interpretive statement shall be submitted for voter approval at the annual school district election to be held on November 6, 2018. The form of the proposals together with the interpretive statement shall read substantially as follows with such adjustments as may be provided by bond counsel:

PROPOSAL NO. 1

The Board of Education of the Township of Nutley in the County of Essex, New Jersey is authorized: (a) to provide for the construction of additions, renovations, alterations and improvements at John H. Walker Middle School, Washington Elementary School and Yantacaw Elementary School and to undertake renovations, alterations and improvements at Nutley High School, including acquisition and installation of furnishings, fixtures, equipment and site work; (b) to appropriate \$56,825,000 for such improvements; and (c) to issue bonds of the School District in the principal amount of \$56,825,000.

The final eligible costs of the improvements approved by the Commissioner of Education are \$20,672,037 (consisting of \$12,289,932 for John H. Walker Middle School, \$2,165,642 for Washington Elementary School, \$3,041,463 for Yantacaw Elementary School and \$3,175,000 for Nutley High School). The State debt service aid percentage will equal 40% of the annual debt service due with respect to the final eligible costs of the projects. The proposed improvements include \$376,805 for John H. Walker Middle School for school facility construction elements in addition to the facilities efficiency standards developed by the Commissioner of Education or not otherwise eligible for State support pursuant to N.J.S.A. 18A:7G-5(g). The Board of Education is authorized to transfer funds between the projects.

PROPOSAL NO. 2

(This Bond Proposal No. 2 will only go into effect if Bond Proposal No. 1 is also approved by the voters at this election.)

The Board of Education of the Township of Nutley in the County of Essex, New Jersey is authorized: (a) to provide for the construction of additions, renovations, alterations and improvements at Washington Elementary School, Yantacaw Elementary School and Nutley High School, including acquisition and installation of furnishings, fixtures, equipment and site work; (b) to appropriate \$10,150,000 for such improvements; and (c) to issue bonds of the School District in the principal amount of \$10,150,000.

The final eligible costs of the improvements approved by the Commissioner of Education are \$1,844,841 (consisting of \$1,084,968 for Yantacaw Elementary School and \$759,873 for Nutley High School). The State debt service aid percentage will equal 40% of the annual debt service due with respect to the final eligible costs of the projects. The proposed improvements include \$792,220 (consisting of \$670,813 for Washington Elementary School and \$121,407 to Yantacaw Elementary School) for school facility construction elements in addition to the facilities efficiency standards developed by the Commissioner of Education or not otherwise eligible for State support pursuant to N.J.S.A. 18A:7G-5(g). The Board of Education is authorized to transfer funds between the projects.

INTERPRETIVE STATEMENT

If both bond proposals are approved by the voters at this election, the Board of Education will be authorized to undertake school capital projects for a total cost of \$66,975,000 and to issue bonds in the total principal amount of \$66,975,000 to fund the projects. The aggregate amount of the final eligible costs of the projects approved by the Commissioner of Education is \$22,516,875 (consisting of \$12,289,932 for John H. Walker Middle School, \$2,165,642 for Washington Elementary School, \$4,126,431 for Yantacaw Elementary School and \$3,934,873 for Nutley High School). The projects include \$1,169,025 (consisting of \$376,805 for John H. Walker Middle School, \$670,813 for Washington Elementary School and \$121,407 for Yantacaw Elementary School) for school construction elements in addition to the facilities efficiency standards developed by the Commissioner of Education or not otherwise eligible for State support pursuant to N.J.S.A. 18A:7G-5(g). The State debt service aid percentage will equal 40% of the annual debt service due with respect to the final eligible costs of the projects approved at this election.

2. This Board of Education hereby approves and adopts the two proposals set forth above, and, subject to the approval of the legal voters of the school district, hereby determines to carry out the improvements described therein (the “Projects”).

3. This Board of Education hereby acknowledges and confirms that in accordance with N.J.S.A. 18A:24-16 and 18A:24-17 a supplemental debt statement has been prepared by the chief financial officer of the Township of Nutley (the “Township”), giving effect to the proposed authorization of bonds of the school district in the maximum amount of bonds authorized in the proposals. The supplemental debt statement has been filed in the office of the Township Clerk and in the office of the Business Administrator/Board Secretary of this Board of Education prior to the adoption of the proposals and will be filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs prior to the date of the election.

4. The Business Administrator/Board Secretary is hereby authorized and directed to send a certified copy of the proposals to the County Clerk as required by N.J.S.A. 19:60-2, to request the County Clerk to submit the proposals to the voters at the annual school district election and to seek the assistance of the county officials and the municipal clerk in conducting the annual school district election.

5. The Board of Education hereby acknowledges receipt of the Preliminary Eligible Costs (PEC) letters for the Projects from the Department of Education. The Board hereby elects to receive debt service aid pursuant to Section 9 of the Educational Facilities Construction and Financing Act, N.J.S.A. 18A:7G-1 *et seq.* (the “Act”). The Board further agrees to accept the determination of the preliminary eligible costs as final eligible costs as set forth in the PEC letters by the Department of Education and not to appeal. The Business Administrator/Board Secretary

is authorized, if necessary, to notify the Department of Education of the Board's election with respect to the eligible costs and its election to receive debt service aid.

6. Di Cara | Rubino Architect, the School District's appointed architect for the Projects (the "Project Architect"), has heretofore been authorized and delegated the responsibility to prepare the plans and specifications for the Projects in consultation with and under the supervision of the Business Administrator/Board Secretary, who has heretofore been delegated the responsibility to work with the Project Architect for this purpose on behalf of the Board of Education, in accordance with the requirements of N.J.S.A. 18A:18A-16, and such authorizations and delegations are hereof reconfirmed.

7. The educational plans, where required, and the schematic plans for the construction of the Projects have heretofore been approved by this Board of Education, and such approval is hereby reconfirmed.

8. The Board President, the Superintendent of Schools, the Business Administrator/Board Secretary, the Project Architect, Bond Counsel and other appropriate representatives of the Board of Education (the "Board Representatives") have heretofore been authorized, and such authorization is hereby reconfirmed, to submit the educational plans, where required, and the schematic plans for the Projects, together with such other information as may be required, to the State Department of Education for approval and to make application to the Commissioner of Education for approval of the educational plans, where required, the schematic plans and the Projects and, if necessary, any required amendment to the long-range facilities plan, in accordance with the requirements of the Act and N.J.A.C. 6A:26-2.1(f), 6A:26-2.3, 6A:26-3.1 and 6A:26-3.2.

9. The Board Representatives have heretofore been and are hereby further authorized and directed to submit the plans and any other required information to the Planning Board and the

Department of Environmental Protection for review and comment, if necessary, and such authorization and direction are hereby reconfirmed.

10. This Board of Education hereby makes the following covenants and declarations with respect to obligations determined to be issued by the Business Administrator/Board Secretary through a public offering or private placement or through a conduit borrower on a tax-exempt basis. The Board of Education 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 interest on its bonds or notes if issued as tax exempt, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on its bonds or notes. The Business Administrator/Board Secretary is hereby authorized to act on behalf of the Board of Education to deem the obligations authorized herein as bank qualified for the purposes of Section 265 of the Code, when appropriate. The Board of Education hereby declares the intent of the Board of Education to issue bonds or temporary notes in the amount not to exceed the amount set forth in the bond proposals approved by the voters as set forth in Section 1 and to use the proceeds to pay or to reimburse expenditures for the costs of the school capital projects authorized therein. This resolution is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

11. The Board Representatives are hereby authorized to take all steps necessary to implement this resolution. Any actions authorized herein and taken prior hereto are hereby ratified. The Business Administrator/Board Secretary is further authorized to act on behalf of the Board of Education to make such determinations required of the Board of Education for the conduct of the election as may become necessary.

12. This resolution shall take effect immediately.

ADJOURNMENT

There being no further business, the meeting was adjourned at 6:08 PM on a motion by Trustee Kucinski seconded by Trustee Danchak-Martin and unanimously approved by voice vote.

Respectfully submitted,

Karen A. Yeamans
Board Secretary