

## BOARD RETREAT MEETING JULY 18, 2013

### 1. Call to Order

The Board of Education, Township of Holmdel, met in a Board Retreat Meeting on Thursday, July 18, 2013 in the library of the W.R. Satz School, 24 Crawford's Corner Road, Holmdel, New Jersey. The meeting was called to order at 6:30 p.m., by Mrs. Vander Woude, President of the Board.

### 2a. Opening Statement

Statement is hereby made that adequate notice of this meeting was given by:

- Posting written notice prominently on the bulletin board in the Office of the Board of Education, 65 McCampbell Road, Holmdel, New Jersey, the District's website and sent to the four district schools.
- The mailing and/or hand delivery of said notice to the designated newspapers, Asbury Park Press and Independent, the PLG, PSG, PSA, PTSO, SAB presidents and student representatives to the Board.
- Filing with the Clerk of Holmdel Township, Police Headquarters and Public Library.

### 2b. Open Public Meetings Act

Meetings of the Board are open to the public and all members of the community should feel free to participate:

- There are two opportunities for the public to speak; the first is at the beginning of the meeting for agenda items only and the second is at the end of the meeting for other items.
- Any individual desiring to speak shall give his or her name, address, and the group, if any, that is represented.
- The presentation shall be as brief as possible but no more than three (3) minutes per individual.
- The board vests in its president, or other presiding officer, authority to terminate the remarks of any individual if he/she deems it in the best interest of those present to do so.

### 3a. Roll Call/Flag Salute

The following Board members were present: Mesdames: Vander Woude, Garrity, Liu and Wetmore and Messrs: Pavlik, DeSario, Hammer (arrived at 7:02 p.m.) and Sockol. Absent: Mrs. Pascucci. Also present were Mrs. Barbara Duncan, Superintendent, Mr. Michael R. Petrizzo, CPA, Business Administrator/Board Secretary and Ms. Mary Beth Currie, Assistant Superintendent for Curriculum & Instruction. Absent: Mr. Michael Gross, Board Attorney. Ms. Sara Stark and Ms. Adhika Malhotra student representatives to the Board were both absent.

### 3b. Reading of Mission Statement

The mission of the Holmdel Township Public Schools is to provide a comprehensive and caring educational environment that will develop the potential of every student into achievement. In partnership with our community, the School District will support all our students' efforts to meet and exceed the New Jersey Core Curriculum Content Standards, and to become responsible and resourceful citizens and life-long learners.

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4. Presentations – None

5. Approval of Minutes – None

6a. Questions from the Public (Agenda Items) – None

6b. Committee Report (s)

Mr. Sockol – Budget & Finance

Mr. Sockol stated that the committee met today and discussed resolution 9a.

Mr. Petrizzo provided background as to the reason for the resolution and why it was time sensitive.

7. Committee of the Whole – None

8a. Report of the Superintendent– None

8b. Personnel– None

8c. Student Matters – None

9. Business Administrator/Board Secretary’s Report and Recommendations

9a. Approval of a Resolution of the Township of Holmdel Board of Education in the County of Monmouth State of New Jersey (The “Local Unit”)Authorizing Participation in the Bond Financing Program of the Monmouth County Improvement Authority

Resolved: That the Board approve the following resolution:

WHEREAS, the Township of Holmdel Board of Education, in the County of Monmouth, State of New Jersey (the “Local Unit”), desires to finance the cost of various items of capital equipment (the “Local Unit Projects”); and

WHEREAS, the Local Unit desires to enter into a lease agreement (the ”Lease Agreement”) with the Monmouth County Improvement Authority (the “MCIA”) to acquire and permanently finance the Local Unit Projects; and

WHEREAS, the Local Unit has reviewed the Bond Financing Program proposed by the MCIA, whereby the Local Unit would enter into the Lease Agreement through the Bond Financing Program of the MCIA; and

WHEREAS, the Local Unit believes that participation in the MCIA’s Bond Financing Program will benefit the Local Unit due to reduced interest costs as a result of a guaranty by the County of Monmouth, State of New Jersey (the “County Guaranty”) on the debt service of the MCIA Bond Financing Program; and

WHEREAS, the Local Unit further believes that any savings the Local Unit can achieve for its taxpayers, especially during this time of economic crisis, is of utmost importance to its community and accordingly, the Local Unit desires to enter into the Lease Agreement through the Bond Financing Program of the MCIA; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP OF HOLMDEL BOARD OF EDUCATION THAT:

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Section 1. The Local Unit hereby authorizes the Local Unit's participation in the MCIA Bond Financing Program.

Section 2. The Local Unit consents to the MCIA's application to the Local Finance Board of the Division of Local Government Services, in the New Jersey Department of Community Affairs (the "Local Finance Board") in connection with the Bond Financing Program.

Section 3.

(a) The Local Unit reasonably expects to reimburse its expenditure of costs of the Local Unit Projects paid prior to the issuance of the bonds to be issued by MCIA pursuant to the MCIA's Bond Financing Program (the "MCIA's Bonds") with proceeds of the MCIA's Bonds.

(b) This resolution is intended to be and hereby is a declaration of official intent to reimburse the expenditures for costs of the Local Unit Projects paid prior to the issuance of the MCIA's Bonds with the proceeds of the MCIA's Bonds in accordance with Treasury Regulations Section 1.150-2.

(c) The maximum principal amount of the MCIA's Bonds expected to be issued to finance the Local Unit Projects is \$866,000, which Bonds may be issued in one or more series and in one or more transactions over the next three years.

(d) The costs of the Local Unit Projects to be reimbursed with the proceeds of the MCIA's Bonds will be "capital expenditures" in accordance with the meaning of Section 150 of the Internal Revenue Code of 1986, as amended (the "Code").

(e) No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations Section 1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147 of the Code. The proceeds of the MCIA's Bonds used to reimburse costs of the Local Unit Projects, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds," including "sinking funds," "pledged funds," or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations Section 1.148-1) of the MCIA's Bonds or another issue of debt obligations of the MCIA or the Local Unit, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations Section 1.148-1).

(f) All reimbursement allocations will occur not later than 18 months after the later of (i) the date the expenditure from a source other than the MCIA's Bonds is paid, or (ii) the date the Local Unit Projects is "placed in service" (within the meaning of Treasury Regulations Section 1.150-2) or abandoned, but in no event more than 3 years after the expenditure is paid.

Section 4. This resolution shall take effect immediately.

MOTION: Mr. Sockol SECOND: Ms. Garrity VOTE: 7-0  
Absent: Mrs. Pascucci and Mr. Hammer

10. Old Business– None

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### 11. New Business

- Board Retreat

1. District/Superintendent Goals 2013/2014

Mrs. Duncan provided an overview as to how the draft goals were developed.

Mr. Loughran provided a detailed explanation for all the draft goals.

There was a lot of discussion among the Board and Administration regarding the draft goals. At the conclusion of the discussion, Mrs. Duncan stated that she would incorporate the comments/recommendations from tonight's meeting and send a revised copy of the goals to the Board for further review and discussion at the next meeting.

2. Strategic Planning

Mrs. Vander Woude requested feedback from the Board regarding the Strategic Planning presentation made by Kathy Winecoff, NJSBA Field Service Representative at the last Board meeting. There was a thorough discussion among the Board regarding this topic and the consensus was that there was a need for the plan but the current timing was not good and that they would like to see other presentations regarding plan development/implementation in addition to NJSBA's proposal. At the conclusion of the discussion, Mrs. Vander Woude recommended that an Adhoc committee be created to further discuss this topic.

- Ms. Garrity stated that now that the Superintendent has started her new contract, the Board needs to decide if they plan on considering merit goals for the Superintendent
- Mrs. Wetmore inquired as to the status of Board member's emails getting rerouted to their personal email accounts. Mr. Gattini confirmed that emails will no longer get rerouted to Board member's personal emails and offered to help any remaining Board members who need assistance regarding this matter.

### 12. Questions from the Public– None

### 13. Executive Session (if required)

Board President Vander Woude called for an Executive Session at 9:28 p.m., to discuss personnel matters. Anticipating no further public action, she stated that the Board would adjourn from Executive Session.

### 14. Adjournment

By a unanimous voice vote the meeting adjourned at 9:29 p.m.

Respectfully Submitted,

Michael R. Petrizzo, CPA  
Business Administrator/Board Secretary