

MEETING OF THE LAKEWOOD BOARD OF EDUCATION HELD ON, FRIDAY, OCTOBER 10, 2008, AT 8:30 A.M., IN THE PRINCETON AVENUE AUDITORIUM, 655 PRINCETON AVENUE, LAKEWOOD, NEW JERSEY 08701

Mr. Chet Galdo, Board President, called the meeting to order at 8:40 a.m. Cynthia Romano, Administrative Assistant to the Board read the following notice:

SUNSHINE LAW

Pursuant to the provisions of Chapter 231, of the Laws of 1976 (THE OPEN PUBLIC MEETINGS ACT), Mr. Finger notified the public that notice of the date, time, location and agenda of this meeting, to the extent known, was provided at least forty-eight (48) hours prior to the commencement of this meeting in the following manner:

***Sunshine
Law***

1. By posting such notice on the public announcement board of the Lakewood Board of Education Offices, and the Lakewood Township Municipal Building.
2. By mailing such notice to the offices of the Asbury Park Press and the Tri-Town News.
3. By filing such notice with the Board Secretary.
4. By mailing such notice to all individuals who requested and paid for a copy of same.

ROLL CALL:

Roll Call

Board Members Present: Mr. Braude, Mrs. Gonzalez,
Mr. Grunhut, Mrs. Miccio,
Mr. Neumann, Mr. Ostreicher,
Mr. Thomas, Mr. Galdo

Board Members Absent: Mr. Gonter

Also Attending: Eugenia Lawson, Interim
Superintendent, William T.

***Also
Attending***

Andersen, Assistant Superin-
tendent, Robert Finger, Busi-
ness Administrator, Michael
I. Inzelbuch, Esq.

**MOTION TO MOVE INTO EXECUTIVE
SESSION**

Ex. Session

Mr. Ostreicher moved, seconded by Mrs. Gonzalez
to discuss contractual issues.

ROLL CALL:

Roll Call

YES: Mr. Braude, Mrs. Gonzalez,
Mr. Grunhut, Mrs. Miccio,
Mr. Neumann, Mr. Ostreicher,
Mr. Thomas, Mr. Galdo

NO: None

ABSTAIN: None

MOTION PASSED

EXECUTIVE SESSION

WHEREAS, Public Law 1975, Chapter 231, known as
the Open Public Meetings Act, provides that a public
body may not exclude the public from any meeting to
discuss any matter described therein until the public
body has first adopted a Resolution; and

WHEREAS, the Board of Education, of the Township of
Lakewood has determined that the following items must
be discussed in closed session and that the public must be
excluded from said deliberations; and

WHEREAS, the Board of Education, of the Township of
Lakewood has determined that the subject matter of the
closed discussion falls within those matters described in

subsection 7b of the Open Public Meetings Act.

NOW, THEREFORE, BE IT RESOLVED, BY THE
BOARD OF EDUCATION OF THE TOWNSHIP OF
LAKEWOOD, COUNTY OF OCEAN, STATE OF NEW
JERSEY, that

1. The Board of Education go into closed
session to discuss the following
subject matters:

Contractual issues

which subject matters constitute a subject matter described
in sub-section 7b of the Open Public Meetings Act.

10/10/08

BE IT FURTHER RESOLVED, THAT, THE BOARD
OF EDUCATION, OF THE TOWNSHIP OF LAKE-
WOOD will disclose to the public the subject matter of
said closed discussions, as soon as the matters have been
resolved, and the determination can be disclosed to the
public.

The Board moved into Executive Session at 8:41 a.m.

CALL BACK TO ORDER

***Call Back To
Order***

Mr. Galdo called the meeting back to order at 9:45 a.m.

Board Members Present: Mr. Braude, Mrs. Gonzalez,
Mr. Grunhut, Mrs. Miccio,
Mr. Neumann, Mr. Ostreicher,
Mr. Galdo

**MOTION TO APPROVE RELOCATION TO THE
CHEMED BUILDING**

***Motion to
Approve Chemed***

Mr. Grunhut moved, seconded by Mrs. Gonzalez to

approve the relocation of central office staff to the
Chemed Building on Madison Avenue as per the terms
listed below.

ROLL CALL:

Roll Call

YES: Mr. Braude, Mrs. Gonzalez, Mr. Grunhut,
Mrs. Miccio, Mr. Neumann, Mr. Ostreicher,
Mr. Galdo

NO: None

ABSTAIN: None

MOTION PASSED

A. Approve a five year lease agreement, with an option
to renew for an additional five years, with 1771 Realty
LLC for the property located at 1771 Madison Avenue,
Lakewood, New Jersey as follows:

Terms

Term of Lease: Five years beginning on or about
November 1, 2008

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Rental Fee: Office Space: \$12.75 per square
foot per year and \$2.00 per square
foot per year Triple Net charge for
13,000 square feet

Terms Cont.

Warehouse Space: \$8.75 per square
foot per year with no Common Area
Maintenance charges for 4,000 square
feet

Annual Increase: 2.85% increase in rental fee for each
year of the lease

First Year Rent: Office Space \$191,750

Warehouse \$ 35,000

Total \$226,750

\$18,895.83 per month

Build Out: 1771 Realty LLC will assume the cost of renovating the premises located at 1771 Madison Avenue, Lakewood, New Jersey in an amount not to exceed \$20 per square foot for 13,000 square feet of office space for a total of \$260,000. This does not include the cost of installing windows, bathrooms, architectural fees, engineering fees, permit fees and HVAC which will be solely at the expense of 1771 Realty LLC.

Other

Conditions: Beth Medrash Govoha, the purchaser of 655 Princeton Avenue, Lakewood, New Jersey, will allow the Lakewood Board of Education to continue to occupy said premises until such time as the premises at 1771 Madison Avenue are ready for occupancy (anticipated on or about July 1, 2009). During this time the Lakewood Board of Education will pay rent to 1771 Realty LLC for the property located at 1771 Madison

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Terms Cont.

Avenue, Lakewood, New Jersey at the rate of \$18,895.83 per month (\$226,750 annual cost) and custodial/maintenance fees of \$12,500 per month (\$150,000 annual cost).

Beth Medrash Govoha, the purchaser of 655 Princeton Avenue, Lakewood, New Jersey will close on the sale of said premises and remit the full sale price to the Lakewood Board of Education no later than October 31, 2008.

At the time of the closing, on or about October 31, 2008, Beth Medrash Govoha will reimburse the Lakewood Board of Education for up to \$20,000 of outstanding rent and maintenance charges owed by Beth Medrash Govoha and their subtenant, Tashbar of Lakewood School.

ADJOURNMENT

Adj.

Mrs. Gonzalez moved, seconded by Mr. Ostreicher to adjourn the meeting.

ROLL CALL:

Roll Call

YES: Mr. Braude, Mrs. Gonzalez, Mr. Grunhut,
Mrs. Miccio, Mr. Neumann, Mr. Ostreicher,
Mr. Galdo

NO: None

ABSTAIN: None

MOTION PASSED

Mr. Galdo adjourned the meeting at 9:50 a.m.

Mtg. Adj.

Respectfully submitted,

**ROBERT S. FINGER
BUSINESS ADMINISTRATOR/**

BOARD SECRETARY

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