

OLEAN CITY SCHOOL DISTRICT  
410 West Sullivan Street  
Olean, NY 14760

Special Meeting  
October 30, 2007

The Special Meeting of the Board of Education of the City School District of Olean, NY was held on Tuesday, October 30, 2007 at 12:00 p.m. in the Board Room of the Olean High School located at 410 West Sullivan Street, Olean, NY. The meeting was called to order by President Martello with a moment of silent prayer. Steve Hamed led the Board of Education in the Pledge of Allegiance to the Flag.

PRESENT: Michael Martello, President  
Laurie A. Branch  
Gordon E. Cross  
Eric Garvin  
Steven H. Hamed  
Michiko H. McElfresh (arrived at 12:12)  
George Pancio

ABSENT: Ira Katzenstein, Vice-President  
John Bartimole

STAFF PRESENT: Mark J. Ward, Superintendent of Schools  
Ann O'Brien, Business Administrator  
David Fidurko, Superintendent of Buildings and Grounds  
Victoria L. Zaleski-Irizarry, District Clerk

OTHERS: Karen Moon, Bernard Donegan, Inc.  
Charlie Woodcock, Hunt Engineers and Architects  
Tom Sexton, Christa Construction  
Dan LeBlanc and Jeff Shaw, Olean Times Herald  
Nick Pircio, WHDL  
Jim Padlo, WONS

Public Comments:  
None

Public  
Comments

Moved by L. Branch, seconded by M. McElfresh, upon the recommendation of Mark J. Ward, Superintendent of Schools, to adopt the following Building Project Resolution of Necessity:

Adoption of  
Building Project  
Resolution of  
Necessity

BUILDING PROJECT RESOLUTION OF NECESSITY

BE IT RESOLVED THAT:

Pursuant to Education Law §2512(3), the Board of Education of the City School District of the City of Olean, New York has determined the necessity for certain capital improvements consisting of addition to, and reconstruction and equipping of, school buildings and facilities, site and other incidental improvements, if any, deemed necessary in connection therewith and the acquisition of original furnishings, equipment and apparatus required in connection therewith for such construction and school use.

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The necessity for the above is summarized as “Exhibit A” attached hereto and occurred as a result of deliberations by the Board of Education and its various committees during the 2005-2006, 2006-2007, and 2007-2008 school years, and is set forth in the minutes of the 11/14/06, 11/21/06, 12/12/06, 1/9/07, 2/13/07, 5/7/07, 6/12/07, 8/14/07, 9/11/07, 10/3/07, 10/9/07 and 10/31/05, 1/17/06, 2/3/06, 2/21/06, 4/4/06, 1/9/07, 2/13/07, 2/20/07, 7/10/07, 7/17/07, 9/11/07, 9/25/07, 10/9/07, 10/18/07 and 10/23/07 Board of Education meetings. These plans were reviewed with the public at information sessions held on 5/25/05, 9/13/05, 10/3/05, 10/25/05, 11/15/05, 12/5/05, 1/10/06, 1/31/06, 2/15/06, 7/25/06, 10/19/06, 11/8/06, 1/4/07, 2/1/07, 3/28/07, 4/17/07, and 5/8/07.

Ayes

Nays

L. Branch  
M. McElfresh  
M. Martello  
G. Cross  
G. Pancio  
S. Hamed  
E. Garvin

Ayes   7  

Nays   0  

Motion Carried

Moved by E. Garvin , seconded by G. Cross, upon the recommendation of Mark J. Ward, Superintendent of Schools, to approve the following Lead Agency and SEQRA determination:

Adoption of  
Lead Agency  
and SEQRA  
Determination  
Resolution

WHEREAS, the voters of the Olean City School District (the “School District”) will be asked to approve a proposition or propositions authorizing general obligation serial bonds (and bond anticipation notes in anticipation thereof) to finance a capital construction project consisting of the additions to, and reconstruction and equipping of existing school buildings and facilities, including athletic field improvements, in the School District; and

WHEREAS, the Board of Education of the Olean City School District is principally responsible for undertaking, funding or approving the Project and its anticipated impact is primarily of local significance; and

WHEREAS, to aid the Board of Education in determining whether the project and financing and other actions of the Board in connection therewith (the “action”) may have a significant effect on the environment, the Board has caused to be prepared an environmental assessment form (“EAF”), a copy of which is attached hereto; and

WHEREAS, the Board of Education has duly reviewed the EAF and related documents with respect to the proposed action and duly considered the impacts which may be expected to result from the proposed action with the criteria (copy attached) set forth in the State Environmental Quality Review Act and the applicable regulations promulgated thereunder (“SEQRA”);

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE OLEAN CITY SCHOOL DISTRICT, NEW YORK as follows:

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1. The Board of Education of the Olean City School District hereby declares itself and is hereby designated as Lead Agency for the proposed action and is therefore responsible for determining whether an environmental impact statement is required in connection therewith and otherwise complying with the procedural and substantive requirements of SEQRA.
2. Based upon the review by the Board of Education of the EAF, any input provided by other involved or interested agencies, and other necessary criteria set forth in SEQRA, the Board hereby finds and determines that the proposed action will result in no significant impacts and, therefore, the action is not one which “may include the potential for at least one significant adverse environmental impact,” (b) “there will be no significant adverse environmental impacts,” and (c) no “environmental impact statement” need be prepared, as such quoted terms are defined in SEQRA. The proposed action does not constitute a “type I action” as such quoted term is defined in the regulations (copy attached hereto) of New York Department of Environmental Conservation of the State of New York (6 NYCRR Part 617) and it is an “unlisted action” under SEQRA. Reasons supporting this determination are attached hereto and hereby made a part of this resolution for the purposes of SEQRA. This determination constitutes a negative declaration for purposes of SEQRA and it has been prepared in accordance with Article 8 of the Environmental Conservation Law.
3. A copy of this resolution, together with notice of negative declaration, shall be placed on file in the Office of the District Clerk where the same shall be available for public inspection during business hours and such notice of negative declaration shall be filed in such offices, posted in such places and published in such manner as shall be necessary to conform to the requirements of SEQRA.

This resolution shall take effect immediately.

Duly put to a vote as follows:

AYES

L. Branch  
M. McElfresh  
M. Martello  
G. Cross  
G. Pancio  
S. Hamed  
E. Garvin

NAYS

Ayes   7  

Nays   0  

Motion Carried

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Moved by L. Branch, seconded by G. Cross, upon the recommendation of Mark J. Ward, Superintendent of Schools, to adopt the following Capital Project Bond Resolution:

Adoption of  
Capital Project  
Bond Resolution

BOND RESOLUTION DATED OCTOBER 30, 2007 OF THE BOARD OF EDUCATION OF THE OLEAN CITY SCHOOL DISTRICT AUTHORIZING GENERAL OBLIGATION BONDS TO FINANCE CERTAIN CAPITAL IMPROVEMENTS CONSISTING OF ADDITION TO, AND RECONSTRUCTION OF, SCHOOL BUILDINGS AND FACILITIES WITHIN THE SCHOOL DISTRICT, AUTHORIZING THE ISSUANCE OF BOND ANTICIPATION NOTES IN CONTEMPLATION THEREOF, THE LEVY OF TAXES IN ANNUAL INSTALLMENTS IN PAYMENT THEREOF, THE EXPENDITURE OF SUCH SUMS FOR SUCH PURPOSE, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Board of Education, acting as lead agency under the State Environmental Quality Review Act and the applicable regulations promulgated thereunder ("SEQRA"), has completed its environmental review and, on October 30, 2007, duly adopted a negative declaration and determined that the implementation of the unlisted action as proposed will not result in any significant adverse environmental impacts; now therefore

BE IT RESOLVED BY THIS BOARD OF EDUCATION AS FOLLOWS:

Section 1. The City School District of the City of Olean, New York ("Olean City School District") shall undertake or has undertaken certain capital improvements to the School District's school buildings and facilities, as more particularly described in Section 3 hereof.

Section 2. The Olean City School District is hereby authorized to issue its General Obligation Serial Bonds in the aggregate principal amount of not to exceed \$51,929,000, pursuant to the Local Finance Law of New York, in order to finance the class of objects or purposes described herein.

Section 3. The class of objects or purposes to be financed pursuant to this resolution (hereinafter referred to as "purpose") is certain capital improvements consisting of addition to, and reconstruction of, school buildings and facilities throughout the School District (each such building being a class "A" (fireproof and certain fire resistant) or class "B" (fire-resistant) building as defined in Subdivision 11 of Paragraph a of Section 11.00 of said Local Finance Law), various site improvements, and the acquisition of certain original furnishings, equipment, and apparatus and other incident improvements required in connection therewith for such construction and school use.

Section 4. It is hereby determined and declared that (a) the maximum aggregate cost of said purpose, as estimated by the Board of Education, is \$51,929,000; (b) the Olean City School District plans to finance the cost of said purpose entirely from funds raised by the issuance of said Bonds and the Bond Anticipation Notes hereinafter referred to; and (c) no money has heretofore been authorized to be applied to the payment of the cost of said purpose.

Section 5. It is hereby determined that the purpose is one of the class of objects or purposes described in Subdivision 97 of Paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is thirty (30) years.

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Section 6. The Olean City School District is hereby authorized to issue its Bond Anticipation Notes in the aggregate principal amount of not to exceed \$51,929,000 and is hereby authorized to issue renewals thereof, pursuant to the Local Finance Law of New York in order to finance the purpose in anticipation of the issuance of the above described Bonds.

Section 7. It is hereby determined and declared that (a) there are presently no outstanding Bond Anticipation Notes issued in anticipation of the sale of said Bonds, (b) the Bond Anticipation Notes authorized hereby shall mature within one year of the date of issuance thereof or such longer term as may be desired in accordance with the provisions of the Local Finance Law, (c) the Bond Anticipation Notes authorized hereby are not issued in anticipation for Bonds for an assessable improvement, and (d) current funds will be provided prior to the issuance of the Bonds or Bond Anticipation Notes herein authorized, to the extent, if any, required by Section 107.00 of the Local Finance Law.

Section 8. It is hereby determined and declared that the Olean City School District reasonably expects to reimburse the general fund, or such other fund as may be utilized, not to exceed the maximum amount authorized herein, from the proceeds of the obligations authorized hereby for expenditures, if any, from such fund that may be made for the purpose prior to the date of issuance of such obligations. This is a declaration of official intent under Treasury Regulation §1.150-2.

Section 9. The faith and credit of the Olean City School District, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such Bonds and Bond Anticipation Notes 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 obligations becoming due and payable in such year. There shall annually be levied on all taxable real property of said School District, a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 10. The power to further authorize the issuance of said Bonds and Bond Anticipation Notes and to prescribe the terms, form and contents of said Bonds and Bond Anticipation Notes, subject to the provisions of this resolution and the Local Finance Law of New York, including without limitation, the consolidation with other issues, the determination to issue Bonds with substantially level or declining annual debt service, all contracts for, and determinations with respect to credit or liquidity enhancements, if any, and to sell, issue and deliver said Bonds and Bond Anticipation Notes, subject to the provisions of this resolution and Local Finance Law, is hereby delegated to the President of the Board of Education or to the Vice President of the Board in the event of the absence or unavailability of the President. The President of the Board of Education, Vice President and the District Clerk are hereby authorized to sign by manual or facsimile signature any Bonds and Bond Anticipation Notes issued pursuant to this resolution, and are hereby authorized to affix to such Bonds and Bond Anticipation Notes the corporate seal of the School District and to attest the same.

Section 11. After compliance with Section 12 hereof, this resolution, or a summary hereof, shall be published in full by the District Clerk of the School District together with a notice in substantially the form prescribed by Section 81.00 of said Local Finance Law, and such publication shall be in each official newspaper of the School District. The validity of said Bonds and Bond Anticipation Notes issued in anticipation of the sale of said Bonds may be contested only if such obligations are authorized for an object or purpose for which said School District is not authorized to expend money, or 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 (20) days after the date of such publication; or if said obligations are authorized in violation of the provisions of the Constitution.

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Section 12. This resolution shall be submitted to a referendum of the qualified electors of the School District on December 18, 2007 pursuant to Section 37.00 of the Local Finance Law of the State of New York and shall take effect immediately upon approval at such referendum.

Duly put to a vote as follows:

AYES

L. Branch  
M. McElfresh  
M. Martello  
G. Cross  
S. Hamed  
E. Garvin  
G. Pancio

NAYS

Ayes 7

Nays 0

Motion Carried

Moved by L. Branch, seconded by M. McElfresh, upon the recommendation of Mark J. Ward, Superintendent of Schools, to adopt the following Athletic Field Improvements Bond Resolution:

Adoption of  
Athletic Field  
Improvements  
Bond Resolution

BOND RESOLUTION DATED OCTOBER 30, 2007 OF THE BOARD OF EDUCATION OF THE OLEAN CITY SCHOOL DISTRICT AUTHORIZING GENERAL OBLIGATION BONDS TO FINANCE CERTAIN CAPITAL IMPROVEMENTS CONSISTING OF ADDITION TO, AND RECONSTRUCTION OF, SCHOOL BUILDINGS AND FACILITIES WITHIN THE SCHOOL DISTRICT, AUTHORIZING THE ISSUANCE OF BOND ANTICIPATION NOTES IN CONTEMPLATION THEREOF, THE LEVY OF TAXES IN ANNUAL INSTALLMENTS IN PAYMENT THEREOF, THE EXPENDITURE OF SUCH SUMS FOR SUCH PURPOSE, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Board of Education, acting as lead agency under the State Environmental Quality Review Act and the applicable regulations promulgated thereunder ("SEQRA"), has completed its environmental review and, on October 30, 2007, duly adopted a negative declaration and determined that the implementation of the unlisted action as proposed will not result in any significant adverse environmental impacts; now therefore

BE IT RESOLVED BY THIS BOARD OF EDUCATION AS FOLLOWS:

Section 1. The City School District of the City of Olean, New York ("Olean City School District") shall undertake or has undertaken certain capital improvements to the School District's school buildings and facilities, as more particularly described in Section 3 hereof.

Section 2. The Olean City School District is hereby authorized to issue its General Obligation Serial Bonds in the aggregate principal amount of not to exceed \$3,605,000, pursuant to the Local Finance Law of New York, in order to finance the class of objects or purposes described herein.

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Section 3. The class of objects or purposes to be financed pursuant to this resolution (hereinafter referred to as "purpose") is certain capital improvements consisting of additional reconstruction and site and athletic field improvements at the Olean High School/Middle School (such building being a class "A" (fireproof and certain fire resistant) as defined in Subdivision 11 of Paragraph a of Section 11.00 of said Local Finance Law), and the acquisition of certain original furnishings, equipment, and apparatus and other incidental improvements required in connection therewith for such construction and school use.

Section 4. It is hereby determined and declared that (a) the maximum aggregate cost of said purpose, as estimated by the Board of Education, is \$3,605,000; (b) the Olean City School District plans to finance the cost of said purpose entirely from funds raised by the issuance of said Bonds and the Bond Anticipation Notes hereinafter referred to; and (c) no money has heretofore been authorized to be applied to the payment of the cost of said purpose.

Section 5. It is hereby determined that the purpose is one of the class of objects or purposes described in Subdivision 97 of Paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is thirty (30) years.

Section 6. The Olean City School District is hereby authorized to issue its Bond Anticipation Notes in the aggregate principal amount of not to exceed \$3,605,000 and is hereby authorized to issue renewals thereof, pursuant to the Local Finance Law of New York in order to finance the purpose in anticipation of the issuance of the above described Bonds.

Section 7. It is hereby determined and declared that (a) there are presently no outstanding Bond Anticipation Notes issued in anticipation of the sale of said Bonds, (b) the Bond Anticipation Notes authorized hereby shall mature within one year of the date of issuance thereof or such longer term as may be desired in accordance with the provisions of the Local Finance Law, (c) the Bond Anticipation Notes authorized hereby are not issued in anticipation for Bonds for an assessable improvement, and (d) current funds will be provided prior to the issuance of the Bonds or Bond Anticipation Notes herein authorized, to the extent, if any, required by Section 107.00 of the Local Finance Law.

Section 8. It is hereby determined and declared that the Olean City School District reasonably expects to reimburse the general fund, or such other fund as may be utilized, not to exceed the maximum amount authorized herein, from the proceeds of the obligations authorized hereby for expenditures, if any, from such fund that may be made for the purpose prior to the date of issuance of such obligations. This is a declaration of official intent under Treasury Regulation §1.150-2.

Section 9. The faith and credit of the Olean City School District, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such Bonds and Bond Anticipation Notes 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 obligations becoming due and payable in such year. There shall annually be levied on all taxable real property of said School District, a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 10. The power to further authorize the issuance of said Bonds and Bond Anticipation Notes and to prescribe the terms, form and contents of said Bonds and Bond Anticipation Notes, subject to the provisions of this resolution and the Local Finance Law of New York, including without limitation, the consolidation with other issues, the determination to issue Bonds with substantially level or declining annual debt service, all contracts for, and determinations with respect to credit or liquidity enhancements, if any, and to sell, issue and deliver said Bonds and Bond Anticipation Notes, subject to the

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provisions of this resolution and Local Finance Law, is hereby delegated to the President of the Board of Education or to the Vice President of the Board in the event of the absence or unavailability of the President. The President of the Board of Education, Vice President and the District Clerk are hereby authorized to sign by manual or facsimile signature any Bonds and Bond Anticipation Notes issued pursuant to this resolution, and are hereby authorized to affix to such Bonds and Bond Anticipation Notes the corporate seal of the School District and to attest the same.

Section 11. After compliance with Section 12 hereof, this resolution, or a summary hereof, shall be published in full by the District Clerk of the School District together with a notice in substantially the form prescribed by Section 81.00 of said Local Finance Law, and such publication shall be in each official newspaper of the School District. The validity of said Bonds and Bond Anticipation Notes issued in anticipation of the sale of said Bonds may be contested only if such obligations are authorized for an object or purpose for which said School District is not authorized to expend money, or 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 (20) days after the date of such publication; or if said obligations are authorized in violation of the provisions of the Constitution.

Section 12. This resolution shall be submitted to a referendum of the qualified electors of the School District on December 18, 2007 pursuant to Section 37.00 of the Local Finance Law of the State of New York and shall take effect immediately upon approval at such referendum.

Duly put to a vote as follows:

AYES

- L. Branch
- S. Hamed
- G. Cross
- E. Garvin
- M. McElfresh
- G. Pancio

NAYS

- M. Martello

Ayes 6

Nays 1

Motion Carried

Moved by M. McElfresh, seconded by L. Branch, upon the recommendation of Mark J. Ward, Superintendent of Schools, to adopt the following resolution regarding a notice of a special meeting of the qualified voters:

Adoption of  
Resolution of a  
Notice of a  
Special Meeting  
of the Qualified  
Voters

BE IT RESOLVED BY THE BOARD OF EDUCATION AS FOLLOWS:

1. A special meeting of the qualified voters of the City School District of the City of Olean, New York, shall be held at the Olean Middle School, 401 Wayne Street, Olean, NY in said District, on Tuesday, December 18, 2007, between the hours of 7:00 a.m. and 9:00 p.m., for the purpose of voting on the propositions described in the notice of special meeting hereinafter set forth.
2. Said special meeting shall be called by giving the following notice thereof:

NOTICE OF SPECIAL MEETING OF THE QUALIFIED VOTERS OF  
OLEAN CITY SCHOOL DISTRICT

## **SPECIAL MEETING**

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NOTICE IS HEREBY GIVEN that a special meeting of the qualified voters of the City School District of the City of Olean, New York ("Olean City School District"), shall be held at the Olean Middle School, 401 Wayne Street, Olean, NY in said District, on Tuesday, December 18, 2007, between the hours of 7:00 a.m. and 9:00 p.m. to vote on the following propositions:

### **PROPOSITION #1**

SHALL THE BOND RESOLUTION ADOPTED BY THE BOARD OF EDUCATION OF THE CITY SCHOOL DISTRICT OF THE CITY OF OLEAN, NEW YORK, DATED OCTOBER 30, 2007, AUTHORIZING CAPITAL IMPROVEMENT CONSISTING OF ADDITIONS TO, AND RECONSTRUCTION OF, SCHOOL BUILDINGS AND FACILITIES THROUGHOUT THE SCHOOL DISTRICT, VARIOUS SITE IMPROVEMENTS, AND THE ACQUISITION OF CERTAIN ORIGINAL FURNISHINGS, EQUIPMENT, AND APPARATUS AND OTHER INCIDENTAL IMPROVEMENTS REQUIRED IN CONNECTION THEREWITH FOR SUCH CONSTRUCTION AND SCHOOL USE, AT AN ESTIMATED MAXIMUM AGGREGATE COST OF \$51,929,000; AND PROVIDING THAT SUCH COSTS SHALL BE RAISED BY THE LEVY OF A TAX TO BE COLLECTED IN ANNUAL INSTALLMENTS WITH SUCH TAX TO BE OFFSET BY STATE AID AVAILABLE THEREFOR, AND IN ANTICIPATION OF SUCH TAX, DEBT OBLIGATIONS OF THE SCHOOL DISTRICT AS MAY BE NECESSARY, NOT TO EXCEED SUCH ESTIMATED MAXIMUM AGGREGATE COST, SHALL BE ISSUED, AND, IF THE PROPOSITION FOR THE APPROVAL OF SUCH BOND RESOLUTION SHALL HAVE BEEN APPROVED BY AT LEAST A SIXTY PERCENT VOTE, SUCH OBLIGATIONS MAY BE ISSUED IN EXCESS OF THE CONSTITUTIONAL DEBT LIMIT OF THE SCHOOL DISTRICT PURSUANT TO APPLICABLE LAW, ALL BE APPROVED?

### **PROPOSITION #2**

IF PROPOSITION #1 IS APPROVED, SHALL THE BOND RESOLUTION ADOPTED BY THE BOARD OF EDUCATION OF THE CITY SCHOOL DISTRICT OF THE CITY OF OLEAN, NEW YORK, DATED OCTOBER 30, 2007, AUTHORIZING CAPITAL IMPROVEMENTS CONSISTING OF ADDITIONAL RECONSTRUCTION AND SITE AND ATHLETIC FIELD IMPROVEMENTS AT THE OLEAN HIGH SCHOOL/MIDDLE SCHOOL, AND THE ACQUISITION OF CERTAIN ORIGINAL FURNISHINGS, EQUIPMENT, AND APPARATUS AND OTHER INCIDENTAL IMPROVEMENTS REQUIRED IN CONNECTION THEREWITH FOR SUCH CONSTRUCTION AND SCHOOL USE, AT AN ESTIMATED MAXIMUM AGGREGATE COST OF \$3,605,000; AND PROVIDING THAT SUCH COSTS SHALL BE RAISED BY THE LEVY OF A TAX TO BE COLLECTED IN ANNUAL INSTALLMENTS WITH SUCH TAX TO BE PARTIALLY OFFSET BY STATE AID AVAILABLE THEREFOR, AND IN ANTICIPATION OF SUCH TAX, DEBT OBLIGATIONS OF THE SCHOOL DISTRICT AS MAY BE NECESSARY, NOT TO EXCEED SUCH ESTIMATED MAXIMUM AGGREGATE COST, SHALL BE ISSUED, AND, IF THE PROPOSITION FOR THE APPROVAL OF SUCH BOND RESOLUTION SHALL HAVE BEEN APPROVED BY AT LEAST A SIXTY PERCENT VOTE, SUCH OBLIGATIONS MAY BE ISSUED IN EXCESS OF THE CONSTITUTIONAL DEBT LIMIT OF THE SCHOOL DISTRICT PURSUANT TO APPLICABLE LAW, ALL BE APPROVED?

AND NOTICE IS ALSO GIVEN that the aforesaid propositions may appear on the ballot labels of the voting machine in the following abbreviated form:

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PROPOSITION #1

Shall the bond resolution, dated October 30, 2007, set forth in the legal notice of this special voter meeting, authorizing additions to, and reconstruction and equipping of, school buildings and facilities, site improvements, and other incidental improvements required therefor, at a maximum estimated aggregate cost of \$51,929,000, the issuance of debt obligations of the School District therefor, and the levy of a tax in annual installments therefor, with such tax to be offset by state aid available therefor, and providing that, if this proposition is approved by at least a sixty percent vote, such obligations may be issued in excess of the constitutional debt limit of the School District pursuant to applicable law, all as more fully described in such notice, be approved?

PROPOSITION #2

If Proposition #1 is approved, shall the bond resolution, dated October 30, 2007, set forth in the legal notice of this special voter meeting, authorizing additional reconstruction, equipping and site and athletic field improvements at the Olean High School/Middle School, and other incidental improvements required therefor, at a maximum estimated aggregate cost of \$3,605,000, the levy of a tax in annual installments therefor, the issuance of debt obligations of the School District therefor, and providing that, if this proposition is approved by at least a sixty percent vote, such obligations may be issued in excess of the constitutional debt limit of the School District pursuant to applicable law, all as more fully described in such notice, be approved?

The School District, acting as lead agency under the State Environmental Quality Review Act and the applicable regulations promulgated thereunder ("SEQRA"), has completed its environmental review and, on October 30, 2007, has duly issued a negative declaration and has determined and found the purpose to be an unlisted action which will not result in any significant adverse environmental impacts.

AND NOTICE IS ALSO GIVEN that applications for absentee ballots to vote on the proposition may be applied for at the office of the School District Clerk. Any such application must be received by the District Clerk at least seven days before the date of the aforesaid special district meeting if the ballot is to be mailed to the voter, or the day before such special district meeting if the ballot is to be delivered personally to the voter. A list of all persons to whom absentee ballots shall have been issued shall be available for public inspection in the office of the District Clerk during regular office hours on each of the five days prior to the day of the vote (excluding Saturday and Sunday). An absentee ballot must reach the office of the District Clerk not later than 5:00 p.m. on the day of such special district meeting.

DATED: October 30, 2007  
Olean, New York  
Olean City School District  
New York

3. At such meeting taxes to be levied by installments will be proposed providing for payment of such capital costs and providing for the financing costs therefor. Such taxes shall be levied upon all the taxable property of the District, shall be levied in annual installments and shall be of such amounts and levied in such years as may be determined by the Board of Education.

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- 4. The District Clerk or the Clerk’s designee is hereby directed to publish a copy of said notice of special meeting in two newspapers having general circulation within the School District in the manner prescribed by law for publication of notice of the annual meeting of the School District.
- 5. All actions by the School District prior to the final environmental determination by the Board of Education, if any, are hereby found and determined to have been preliminary planning activities under SEQRA necessary to the formulation of a proposal for action which did not commit the School District to commence, engage in, fund or approve any portion of the proposed building project and financing therefor.
- 6. This resolution shall take effect immediately upon its adoption.

Duly put to a vote as follows:

AYES

NAYS

- L. Branch
- M. McElfresh
- M. Martello
- G. Cross
- S. Hamed
- E. Garvin
- G. Pancio

Ayes 7

Nays 0

Motion Carried

Moved by L. Branch, seconded by S. Hamed, to adjourn from the meeting at 1:01 p.m.

Adjournment  
of Meeting

Ayes 7

Nays 0

Motion Carried

Respectfully submitted,

Victoria L. Zaleski-Irizarry  
District Clerk

November 5, 2007

vzi