

**SHELTER ISLAND UNION FREE SCHOOL DISTRICT
BOARD OF EDUCATION**

**SPECIAL MEETING
March 1, 2016**

- Members Present: Thomas Graffagnino, Linda Eklund, Mark Kanarvogel, and Kathleen Lynch
- Members Absent: Alfred Brigham, Sr., Elizabeth Melichar, Susan Binder, Connor Rice; Student Liaison, Jennifer Rylott; Academic Administrator, Deborah Vecchio; District Treasurer
- Others Present: Leonard Skuggevik, Superintendent; Todd Gulluscio, Director of Physical Education/District Operations; Timothy Laube, School District Business Leader; Jacqueline Dunning, District Clerk; 1 faculty/staff/student and 0 community residents

The meeting was called to order at 1:16 pm by President Graffagnino, followed by the Pledge of Allegiance.

Thomas Graffagnino read the following Shelter Island School Mission Statement – Engage, Explore, Empower:

We want our students to cherish our small Island community while applying expanding their learning about, understanding of, and engagement with the wider world. To do this, they must be: ethical and moral individuals; respectful and responsible communicators; creative and analytical thinkers; knowledgeable and literate readers, writers, mathematicians and scientists; participants in and audiences for art, drama, music, athletics, and other artistic, cultural, and social activities; skilled and successful workers and consumers; and committed and active citizens.

Visitor Questions – None

Business

A motion was made by Linda Eklund, seconded by Kathleen Lynch, BE IT RESOLVED THAT: The Board of Education hereby accepts the recommendations of the Superintendent on the following Business actions: 5.1

5.1 Energy Performance Contract Financing

- a. THE BOARD OF EDUCATION OF THE SHELTER ISLAND UNION FREE SCHOOL DISTRICT, SUFFOLK COUNTY, NEW YORK, HEREBY RESOLVES (by a majority vote of all the members of said Board) AS FOLLOWS:

Section 1. Following the solicitation of proposals, the Board of Education of the Shelter Island Union Free School District (the “School District”) received a proposal from Capital One Public Funding, LLC to provide financing for the cost of the energy conservation measures to be implemented under the Energy Performance Contract that the School District has heretofore entered into with Johnson Controls, Inc. (the “Agreement”).

Section 2. Following a discussion of the Board of Education of the School District, and based upon the written recommendation received from Munistat Services, Inc., the School District’s Financial Advisor, it is hereby determined that the proposal received from Capital One Public Funding, LLC (the “Lessor”), reflecting tax-exempt financing at an interest rate of 2.85% over a term of fifteen years is hereby accepted subject to the negotiation of a lease purchase agreement approved by counsel.

Section 3. The President of the Board of Education, the Vice President of the Board of Education, the Superintendent of Schools and/or the School Business Leader (collectively the “Authorized Representatives” and individually, the “Authorized Representative”), acting on behalf of the School District and with the advice of counsel, are hereby authorized to negotiate, enter into, execute, and deliver one or more lease purchase agreements (the “Equipment Lease”) with the Lessor. The Authorized Representatives are hereby further authorized to negotiate, enter into, execute, and deliver such other documents relating to the Equipment Lease (including, but not limited to, escrow agreements), as the Authorized Representatives deem necessary and appropriate with the advice of counsel. All other related contracts and agreements necessary and incidental to the Equipment Lease are hereby authorized, and such documents shall be filed in the office of the District Clerk and made available for public inspection.

*Call to Order
and Pledge of
Allegiance*

*Mission
Statement*

*Visitor
Questions*

Business

Section 4. The aggregate original principal amount of the Equipment Lease shall not exceed the \$1,007,359 and shall bear interest and mature as set forth in the Equipment Lease.

*Business
(Continued)*

Section 5. The School District's obligations under the Equipment Lease shall be subject to annual appropriation or renewal by the Board of Education of the School District as set forth in each Equipment Lease and the School District's obligations under the Equipment Lease shall not constitute a general obligation of the School District or indebtedness under the Constitution or laws of the State of New York.

Section 6. The proceeds of the Equipment Lease may be applied to reimburse the School District for expenditures made after the effective date of this resolution for the purpose for which said proceeds are authorized, or on or prior to such date if the Board of Education of the School District has adopted a prior statement of intent to issue lease obligations for such purpose. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 7. The Authorized Representatives are hereby authorized to take any and all other actions necessary in connection with the Agreement, the Equipment Lease, and all matters related thereto.

Section 8. This resolution shall take effect immediately.

Motion carried unanimously.

*Visitor
Comments*

Visitor Comments

Adjournment

Adjournment

A motion was made by Linda Ekund, seconded by Mark Kanarvogel, BE IT RESOLVED THAT: The Board of Education hereby adjourns the meeting.

Motion carried unanimously.

The meeting adjourned at 1:20 pm.

Jacqueline Dunning
District Clerk

The next meeting of the Board of Education of the Shelter Island Union Free School District is Monday March 14, 2016, at 6:00 pm, in the Conference Room.