
TO: Jackson Township Board of Education
FROM: *DR. STEPHEN GENCO, SUPERINTENDENT*
SUBJECT: February 21, 2017 Addendum #1
DATE: February 17, 2017

FINANCE

COMPLETE Motion #5

The Board of Education, based on the recommendation of the Board Secretary, awards the Lease Purchase Financing for School Vehicles to **TD Equipment Finance, Inc.**, lowest bid per specifications, **1.69%** for five (5) years, principal \$973,000, as per the following Resolution:

Bid Opening: February 16, 2017, 1:00PM

RESOLUTION

RESOLUTION OF THE BOARD OF EDUCATION OF THE TOWNSHIP OF JACKSON IN THE COUNTY OF OCEAN DETERMINING TO FINANCE CERTAIN SCHOOL VEHICLES AND RELATED ACQUISITIONS THROUGH THE COMPETITIVE BID, RECOMMENDATION OF AWARD AND EXECUTION OF A LEASE PURCHASE AGREEMENT, APPROVING THE FORM OF CERTAIN AGREEMENTS INCLUDING A LEASE PURCHASE AGREEMENT, AUTHORIZING CERTAIN OFFICIALS OF THE BOARD TO EXECUTE SUCH AGREEMENTS AND AUTHORIZING OTHER ACTIONS NECESSARY TO ACCOMPLISH THE TRANSACTION.

WHEREAS, The Board of Education or the Township of Jackson in the County of Ocean, New Jersey (the "Board" when referring to the governing body, and the "School District" when referring to the legal entity and the territorial boundaries that are governed by the Board) has determined to lease purchase finance the acquisition of school buses, and other miscellaneous costs required to enter into a Lease Purchase Agreement ("Lease, Agreement") for an amount of not to exceed \$973,000.00 and a term not to exceed five-years (collectively, the "Acquisition"); and

WHEREAS, Educational Services Commission Lease Purchase Bidding/Financial Advisory Service (ESC) has served as financial advisor (the "Financial Advisor") to conduct a competitive bid (Bid) for the Lease Purchase to finance the cost of the Acquisition; and

WHEREAS, ESC has conducted the Bid for the Lease Purchase on behalf of the Board on February 16, 2017 and has made a recommendation of award to the Board and the Board Secretary; and

WHEREAS, The Board wishes to expedite the payment of the respective vendors of the Acquisition;

The Board hereby awards the Lease Purchase financing to **TD Equipment Finance, Inc.**, at an indexed interest rate of **1.69%** and to enter into Lease with **TD Equipment Finance, Inc.** (Lessor) after Board Counsel has reviewed the Agreement; and

The Board hereby approves the execution of the Lease to the Lessor in order to finance the Acquisition and authorizes the sale of the Lease to **TD Equipment Finance, Inc.** as Lessor. This award is to be made in accordance with the proposal form submitted by **TD Equipment Finance, Inc.** to the Board Secretary as of the date of the Bid, said proposal shall be attached hereto, and kept on file with the Board Secretary; and

The Board authorizes the Board President or the Board Secretary to approve any changes or deletions to the Lease Agreement or related documents as may, in the judgment of Counsel be necessary, advisable and in the best interest of the Board; and

The Board authorizes the Board President or the Board Secretary to establish an escrow account for the deposit of the lease proceeds in accordance with the Governmental Unit Deposit Protection Act (GUDPA), and to direct the deposit and investment of the lease proceeds in escrow for the term of the lease; and

FINANCE (continued):

5. Lease Purchase Financing for School Vehicles Resolution – continued:

The Board hereby delegates the Board President and the Board Secretary the ability to execute the lease purchase agreement and other related financing documents with **TD Equipment Finance, Inc.**, serving as the Lessor and purchaser of the lease purchase agreement (the “Lessor” and “Purchaser”), and Escrow Agent (Escrow Agent); and

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF JACKSON IN THE COUNTY OF OCEAN, NEW JERSEY, AS FOLLOWS:

The Lease is hereby designated as a “qualified tax-exempt obligation” for purposes of Section 265 (b) (3) (ii) of the Internal Revenue Code of 1986, as amended.

This resolution shall take effect immediately.

COMPLETE Motion #6

The Board of Education, based on the recommendation of the Board Secretary, awards the Lease Purchase Financing for Technology Equipment to **TD Equipment Finance, Inc.**, lowest bid per specifications, **1.56%** for five (5) years, principal \$1,800,000, as per the following Resolution:

Bid Opening: February 16, 2017, 1:00PM

RESOLUTION

RESOLUTION OF THE BOARD OF EDUCATION OF THE TOWNSHIP OF JACKSON IN THE COUNTY OF OCEAN DETERMINING TO FINANCE CERTAIN TECHNOLOGY EQUIPMENT AND RELATED ACQUISITIONS THROUGH THE COMPETITIVE BID, RECOMMENDATION OF AWARD AND EXECUTION OF A LEASE PURCHASE AGREEMENT, APPROVING THE FORM OF CERTAIN AGREEMENTS INCLUDING A LEASE PURCHASE AGREEMENT, AUTHORIZING CERTAIN OFFICIALS OF THE BOARD TO EXECUTE SUCH AGREEMENTS AND AUTHORIZING OTHER ACTIONS NECESSARY TO ACCOMPLISH THE TRANSACTION.

WHEREAS, The Board of Education or the Township of Jackson in the County of Ocean, New Jersey (the “Board” when referring to the governing body, and the “School District” when referring to the legal entity and the territorial boundaries that are governed by the Board) has determined to lease purchase finance the acquisition of technology equipment, and other miscellaneous costs required to enter into a Lease Purchase Agreement (“Lease, Agreement”) for an amount of not to exceed \$1,800,000.00 and a term not to exceed five-years (collectively, the “Acquisition”); and

WHEREAS, Educational Services Commission Lease Purchase Bidding/Financial Advisory Service (ESC) has served as financial advisor (the “Financial Advisor”) to conduct a competitive bid (Bid) for the Lease Purchase to finance the cost of the Acquisition; and

WHEREAS, ESC has conducted the Bid for the Lease Purchase on behalf of the Board on February 16, 2017 and has made a recommendation of award to the Board and the Board Secretary; and

WHEREAS, The Board wishes to expedite the payment of the respective vendors of the Acquisition;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF JACKSON IN THE COUNTY OF OCEAN, NEW JERSEY, AS FOLLOWS:

The Board hereby awards the Lease Purchase financing to **TD Equipment Finance, Inc.**, at an indexed interest rate of **1.56%** and to enter into Lease with **TD Equipment Finance, Inc.** (Lessor) after Board Counsel has reviewed the Agreement; and

The Board hereby approves the execution of the Lease to the Lessor in order to finance the Acquisition and authorizes the sale of the Lease to **TD Equipment Finance, Inc.** as Lessor. This award is to be made in accordance with the proposal form submitted by **TD Equipment Finance, Inc.** to the Board Secretary as of the date of the Bid, said proposal shall be attached hereto, and kept on file with the Board Secretary; and

The Board authorizes the Board President or the Board Secretary to approve any changes or deletions to the Lease Agreement or related documents as may, in the judgment of Counsel be necessary, advisable and in the best interest of the Board; and

FINANCE (continued):

Motion #6 - Lease Purchase Financing for Technology Equipment – continued:

The Board authorizes the Board President or the Board Secretary to establish an escrow account for the deposit of the lease proceeds in accordance with the Governmental Unit Deposit Protection Act (GUDPA), and to direct the deposit and investment of the lease proceeds in escrow for the term of the lease; and

The Board hereby delegates the Board President and the Board Secretary the ability to execute the lease purchase agreement and other related financing documents with **TD Equipment Finance, Inc.**, serving as the Lessor and purchaser of the lease purchase agreement (the “Lessor” and “Purchaser”), and Escrow Agent (Escrow Agent); and

The Lease is hereby designated as a “qualified tax-exempt obligation” for purposes of Section 265 (b) (3) (ii) of the Internal Revenue Code of 1986, as amended.

This resolution shall take effect immediately.

ADD Motion #17

The Board of Education, as required by the New Jersey Department of Education, approves the non-public schools request for technology funding to purchase the following items under the New Jersey Nonpublic School Technology Initiative Program for St. Aloysius School through Middlesex Regional Educational Services Commission (MRESC):

a. Vendor: CDW-G

Quantity	Item #	Description	Unit Price	Total
6	3605210	Epson PowerLite 99WH 3000 Lumens LCD Projector V11H686020	\$612.00	\$3,672.00
		Shipping		\$85.91
			Total:	\$3,757.91

b. Vendor: CDW-G

Quantity	Item #	Description	Unit Price	Total
11	4119767	Lenovo N22-20 Touch Chromebook 80VH 80VH0001US	\$249.10	\$2,740.10
		Shipping		\$46.42
			Total:	\$2,786.52

c. Vendor: Apple, Inc.

Quantity	Item #	Description	Unit Price	Total
6	MGY52LLA	Apple TV 32 GB	\$149.00	\$894.00
6	MC838LLB	Apple HDMI to HDMI Cable 1.8 m	\$19.00	\$114.00
			Total:	\$1,008.00

PROGRAMS

ADD Motion #7

The Board of Education approves the Memorandum of Agreement between the Jackson School District and the Jackson Township Police Department setting forth guidelines for the use of security cameras and surveillance in the schools.

STUDENTS

ADD Motion #12

The Board of Education approves a contract for the 2016-2017 school year with Richard A. Reutter, M.D. to provide medical evaluations at a cost of \$350.00 per evaluation to various district students, total cost not to exceed \$1,400.00.

STUDENTS (continued):

ADD Motion #13

The Board of Education approves the following volunteer clubs and advisors for the 2016-2017 school year:

	<u>Volunteer Club</u>	<u>Volunteer Advisor(s)</u>	<u>School</u>
a.	Elms Drama Club	Emily Clark & Susan DaQuila	Elms
b.	Missions with Mindstorms: Robotic Club	Danielle Parella & Diane Sendeck	Elms
c.	Fitness Challenge Prep Club	Robert D' Ambrosio & Sherri Sulia	Elms

ADD Motion #14

The Board of Education approves the following Settlement Agreement Resolution:

RESOLUTION

BE IT RESOLVED, that the Board of Education ratify a Settlement Agreement dated February 16, 2017 for student #1620046 in accordance with the terms of the agreement as set forth by Board Counsel. The Board authorizes the Board President and Board Secretary to execute the agreement.

PERSONNEL

Motion #3 - Retirements

ADD

- d. Mary Wolcott, Transportation Driver/Transportation, effective July 1, 2017.
- e. Michele Kravchak, Food Service Worker-Lead/Johnson, effective July 1, 2017.
- f. Diane Kohler, Guidance Counselor/JLHS, effective July 1, 2017.
- g. Ann McCormick, Chemistry Teacher/JMHS, effective July 1, 2017.
- h. Laurie Nowak, Special Education Teacher/Goetz, effective July 1, 2017.

Motion #4 - Resignations

ADD

- f. Michael Rizzo, Mechanic-PM/Transportation effective February 20, 2017.

Motion #5 - Leave of Absence

ADD

- s. Danette Goldstein, Teacher-Grade 1/Crawford-Rodriguez, unpaid Federal and NJ Family Medical Leave of Absence, effective February 13, 2017 through March 24, 2017, returning March 27, 2017.
- t. Florence Shearer, Paraprofessional-Classroom/Crawford-Rodriguez, paid medical leave of absence, effective February 6, 2017 through March 17, 2017, returning March 20, 2017.

Motion #7 - Transfers

ADD

- j. Leon Janosz, transfer from Custodian/District, assigned to McAuliffe, Monday - Friday; 3:00 PM - 11:00 PM to Custodian/District, assigned to McAuliffe, Monday - Friday, 8:00 AM - 4:00 PM, replacing Judi Foster, effective February 22, 2017 through June 30, 2017.
- k. Ryan Skolkin, transfer from Custodian/District, assigned to McAuliffe, Monday/Tuesday/Wednesday, 3:00 PM to 11:00 PM and Saturday & Sunday, 7:00 AM to 3:00 PM to Custodian/District, assigned to McAuliffe, Monday - Friday, 3:00 PM - 11:00 PM, replacing Steven DiMaggio, effective February 22, 2017 through June 30, 2017.
- l. Raymond Milewski, transfer from SLEO-PT/District to SLEO-10-Month/District, assigned to JLHS, replacing John Dockiewicz, effective February 27, 2017 through June 30, 2017.

PERSONNEL (continued):

Motion #8 - Employments

ADD

- k. Louis Miller, SLEO-PT/District, assigned to Goetz, replacing Raymond Milewski, effective February 27, 2017 through June 30, 2017.

Motion #11 – Athletic Coaches

DELETE

- ~~h. Margaret O'Connor, Assistant Girls Track Coach/JLHS, replacing Kristine Calabro, effective February 22, 2017 through June 30, 2017.~~

ADD Motion #22

The Board of Education approves the following extra hours for district personnel for the 2016-2017 school year:

- a. Nicole DiGeronimo, District Psychologist, not to exceed 18 hours