

***The Board of Education of the Township of Washington
Agenda for November 18, 2025 Board Meeting***

1. APPROVE RESOLUTION AS SET FORTH BELOW ADOPTING ENERGY SAVINGS PLAN

Motion: The Board of Education hereby approves the resolution set forth below adopting the Energy Savings Plan.

RESOLUTION APPROVING ENERGY SAVINGS PLAN

WHEREAS, The Board of Education of the Township of Washington in the County of Gloucester, New Jersey (the "Board of Education" or the "School District") performed energy audits of its school facilities in accordance with the Board of Public Utilities Local Government Energy Audit Grant Program and thereafter determined to consider the adoption and implementation of an energy savings improvement program pursuant to N.J.S.A. 18A:18A-4.6 and to seek the assistance of an energy services company for assistance with the development and implementation of an energy savings plan; and

WHEREAS, this Board of Education selected DCO Energy, LLC ("DCO"), based upon their response to a competitive contracting solicitation, as its energy services company to help prepare an energy savings plan with the intent to later enter into a contract to implement energy conservation measures selected by the Board of Education and described in the plan; and

WHEREAS, DCO has worked with the representatives of the Board of Education to develop an energy savings plan and has presented the proposed plan to this Board of Education; and

WHEREAS, this Board of Education hired Colliers Engineering and Design, a qualified independent third-party (the "Verification Agent"), to verify that the projected energy savings to be realized from the proposed program has been calculated as required by law, the Verification Agent has issued its report to this effect, the report and proposed plan have been submitted to the Board of Public Utilities for review and approval; and

WHEREAS, after reviewing the proposed plan, this Board of Education has determined that the energy savings generated from reduced energy use from the Energy Conservation Measures set forth in the Energy Savings Plan, together with any applicable rebates and grants will be sufficient to cover the cost of the program's Energy Conservation Measures and that it is in the best interest of the School District to approve, adopt and implement the Energy Savings Plan, as updated, subject to receiving the approval of the Board of Public Utilities, for the School District pursuant to N.J.S.A. 18A:18A-4.6; now, therefore,

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF WASHINGTON IN THE COUNTY OF GLOUCESTER, NEW JERSEY AS FOLLOWS:

Section 1. The Energy Savings Plan submitted by DCO and developed with the professional staff of this Board of Education, to be dated November 18, 2025 or as otherwise determined by the Business Administrator/Board Secretary of this Board of Education (the "Energy Savings Plan"), is hereby approved and adopted as the Energy Savings Plan of this School District, subject to receiving the final approval of the Energy Savings Plan from the Board of Public Utilities. The Board of Education hereby further authorizes the Superintendent, Business Administrator/Board Secretary and/or the Board President to approve any modifications to the Energy Savings Plan deemed necessary by the Board of Public Utilities.

Section 2. The Business Administrator/Board Secretary is hereby directed, once finalized, to arrange to have the Energy Savings Plan submitted to the Board of Public Utilities for posting on its web site and shall post the Energy Savings Plan on this School District's Website in accordance with N.J.S.A. 18A:18A-4.6(c)(3). Additional action of this Board of Education will be required for approval of a contract with DCO for implementation of the Energy Savings Plan or parts of it and the energy conservation measures to be undertaken.

Section 3. This resolution shall take effect immediately.

The foregoing resolution was adopted by the following vote:

AYE: 7

NAY: 0

ABSTAIN: 0

ABSENT: 2

2. APPROVE THE DCO ENERGY, LLC (“DCO”) CONTRACT IN A FORM ACCEPTABLE TO THE BOARD’S GENERAL AND/OR SPECIAL COUNSEL

Motion: The Board of Education hereby approves a contract with DCO for a price currently not to exceed \$16,000,000, to provide and install the Energy Conservation Measures described in the School District’s Energy Savings Plan approved November 18, 2025, in a form approved by the Board’s General Counsel and/or Special Counsel and subject to availability of funding; the Board President, Superintendent and/or the Business Administrator/Board Secretary are authorized to execute such contract on behalf of the Board of Education; and the signature or signatures thereon are conclusive proof of the required review and approval of the contract.

3. APPROVE RESOLUTION AS SET FORTH BELOW AUTHORIZING AN APPLICATION TO THE LOCAL FINANCE BOARD AND INTRODUCING THE ENERGY SAVINGS OBLIGATION REFUNDING BOND ORDINANCE

Motion: The Board of Education hereby approves the resolution, including Exhibit A, as set forth below.

RESOLUTION OF THE BOARD OF EDUCATION OF THE TOWNSHIP OF WASHINGTON IN THE COUNTY OF GLOUCESTER, NEW JERSEY (A) AUTHORIZING AN APPLICATION TO THE LOCAL FINANCE BOARD FOR THE FINANCING OF THE ENERGY SAVINGS PLAN AND (B) APPROVING, ON FIRST READING, AN ORDINANCE FOR THE ISSUANCE OF ENERGY SAVINGS OBLIGATION REFUNDING BONDS TO FINANCE THE ENERGY SAVINGS PLAN

WHEREAS, The Board of Education of the Township of Washington in the County of Gloucester, New Jersey (the “Board” when referring to the governing body and the “School District” when referring to the territorial boundaries governed thereby) has, pursuant to N.J.S.A. 18A:18A-4.6, (the “ESP Law”), determined to undertake an energy savings plan; and

WHEREAS, the Board has appointed DCO Energy, LLC, (“DCO”) to develop an Energy Savings Plan (the “ESP”) pursuant to the ESP Law; and

WHEREAS, DCO has developed a preliminary ESP based upon a scope of projects including individual energy conservation measures (“ECMs”) and including annual energy and operational savings and a proposed cash flow pro forma (the “Preliminary Plan”); and

WHEREAS, in accordance with the ESP Law, the Board appointed Colliers Engineering and Design to act as a “third party verifier” in order to verify the savings set forth in the ESP; and

WHEREAS, Colliers Engineering and Design has verified the savings set forth in the ESP; and

WHEREAS, the ESP, as verified, has been submitted to the New Jersey Board of Public Utilities for approval; and

WHEREAS, the Board has determined that the energy savings generated from ESP, together with any expected rebates and grants will be sufficient to cover the cost of the program’s ECMs set forth in the ESP, and, therefore, has determined to implement the ESP pursuant to N.J.S.A. 18A:18A-4.6 et seq. and to finance the ESP through the issuance of energy savings obligations authorized as refunding bonds pursuant to N.J.S.A. 18A:18A-4.6(c); and

WHEREAS, in accordance with the requirements of N.J.S.A. 18A:24-61 through 62 and N.J.S.A. 18A:18A-4.6(1)(3), the Board has determined to make application (the “Application”) to the Local Finance Board within the Division of Local Government Services, New Jersey Department of Community Affairs (the “LFB”) for approval to adopt an Energy Savings Obligation Refunding Bond Ordinance and to issue the Energy Savings Obligation Refunding Bonds (the “Refunding Bonds”) authorized therein (collectively, the “ESIP Financing”); and

WHEREAS, the Board believes that:

- (a) it is in the public interest to accomplish the ESIP Financing;
- (b) the ESIP Financing is for the health, wealth, convenience or betterment of the inhabitants of the School District;
- (c) the amounts to be expended for the ESIP Financing are not unreasonable or exorbitant; and
- (d) the ESIP Financing is an efficient and feasible means of reducing the costs of providing services for the needs of the inhabitants of the School District and will not create an undue financial burden to be placed upon the School District.

WHEREAS, in order to continue to move the ESP forward, the Board seeks to (i) authorize an application to the Local Finance Board (the "Local Finance Board") in the Division of Local Government Services, New Jersey Department of Community Affairs for the issuance of refunding bonds to finance of the ECMs and other costs of the ESP; (ii) introduce the Refunding Bond Ordinance, attached hereto as Exhibit A; and (iii) authorize other actions in connection with the undertaking of the ESP.

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

SECTION 1. The Board hereby approves the preparation of the application to the Local Finance Board and the filing of same with the Local Finance Board are hereby approved, along with such changes and alterations as may be advised by the Board's Bond Counsel, Wilentz, Goldman & Spitzer, P.A. (the "Bond Counsel") and other officials, officers and professionals of the Board, including but not limited to, the Board's Municipal Advisor, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., (the "Municipal Advisor") and the Business Administrator/Board Secretary, and each are hereby authorized and directed to submit such Application and to represent the Board in matters pertaining thereto. The submission of the Application to the Local Finance Board is hereby approved. The Local Finance Board is hereby respectfully requested to consider such Application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statutes, specifically N.J.S.A. 18A:24-61 through 62 and N.J.S.A. 18A:18A-4.6(1)(3).

SECTION 2. The Refunding Bond Ordinance attached hereto as Exhibit A is hereby approved. Bond Counsel is hereby authorized and directed to publish the required notice of public hearing for the Refunding Bond Ordinance in the form and at the time required by N.J.S.A. 18A:24-61.4.

SECTION 3. This resolution shall take effect immediately.

The foregoing resolution was adopted by the following roll call vote on November 18, 2025.

The foregoing resolution was adopted by the following vote:

AYE: 7

NAY: 0

ABSTAIN: 0

ABSENT: 2

EXHIBIT A

ENERGY SAVINGS OBLIGATION REFUNDING BOND ORDINANCE OF THE BOARD OF EDUCATION OF THE TOWNSHIP OF WASHINGTON IN THE COUNTY OF GLOUCESTER, NEW JERSEY, PROVIDING FOR ENERGY CONSERVATION IMPROVEMENTS AT SCHOOL DISTRICT FACILITIES, APPROPRIATING NOT TO EXCEED \$16,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$16,000,000 ENERGY SAVINGS OBLIGATION REFUNDING BONDS TO FINANCE SUCH IMPROVEMENTS

WHEREAS, The Board of Education of the Township of Washington in the County of Gloucester, New Jersey (the "Board" when referring to the governing body and the "School District" when referring to the territorial boundaries governed thereby) has, pursuant to N.J.S.A. 18A:18A-4.6, (the "ESP Law"), determined to undertake an energy savings plan; and

WHEREAS, the Board has appointed DCO Energy, LLC, ("DCO") to develop an Energy Savings Plan (the "ESP") pursuant to the ESP Law; and

WHEREAS, DCO has developed a preliminary ESP based upon a scope of projects including individual energy conservation measures ("ECMs") and including annual energy and operational savings and a proposed cash flow pro forma (the "Preliminary Plan"); and

WHEREAS, in accordance with the ESP Law, the Board appointed Colliers Engineering and Design to act as a "third party verifier" in order to verify the savings set forth in the ESP; and

WHEREAS, Colliers Engineering and Design has verified the savings set forth in the ESP; and

WHEREAS, the ESP, as verified, has been submitted to the New Jersey Board of Public Utilities for approval; and

WHEREAS, the Board has determined that the energy savings generated from ESP, together with any rebates and grants, if any, will be sufficient to cover the cost of the program's ECMs set forth in the ESP, and, therefore, has determined to implement the ESP pursuant to N.J.S.A. 18A:18A-4.6 et seq. and to finance the ESP through the issuance of energy savings obligations authorized as refunding bonds pursuant to N.J.S.A. 18A:18A-4.6(c); and

WHEREAS, the Board now desires to adopt and enact an Energy Savings Obligation Refunding Bond Ordinance (the "Refunding Bond Ordinance") authorizing the issuance of Energy Savings Obligation Refunding Bonds (the "Refunding Bonds") in an aggregate principal amount not to exceed \$16,000,000, to finance the ECMs; and

WHEREAS, in accordance with the requirements of N.J.S.A. 18A:24-61 through 62 and N.J.S.A. 18A:18A-4.6(1)(3), the Board has made the required application to the Local Finance Board within the Division of Local Government Services, New Jersey Department of Community Affairs (the "Local Finance Board") for approval to adopt this Energy Savings Obligation Refunding Bond Ordinance and to issue the Refunding Bonds authorized herein.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF WASHINGTON IN THE COUNTY OF GLOUCESTER, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) **AS FOLLOWS:**

Section 1. The Board is hereby authorized to undertake the ECMs, all as set forth in the ESP.

Section 2. In order to finance the cost of the ECMs described in Section 1 hereof, negotiable school energy savings obligation refunding bonds (the "Refunding Bonds") are hereby authorized to be issued in the aggregate principal amount not to exceed \$16,000,000 pursuant to N.J.S.A. 18A:18A-4.6(1)(c)(3) and N.J.S.A. 18A:24-61.1 et seq.

Section 3. An aggregate amount not exceeding \$110,000 for items of expense listed in and permitted under N.J.S.A. 18A:24-61.4 has been included in the aggregate principal amount of Refunding Bonds authorized herein.

Section 4. A supplemental debt statement of the Township of Washington (the "Township") has been prepared and filed in the office of the municipal clerk and the Business Administrator/Board Secretary, and in the office of the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs as required by law. Such statement shows that the gross debt (as defined in the Local Bond Law) of the Township and the school debt of the Board is increased by the amount of the Refunding Bond authorization set forth herein.

Section 5. A certified copy of this Energy Savings Obligation Refunding Bond Ordinance, as adopted on first reading, has been filed with the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs prior to final adoption, together with a complete statement in the form prescribed by the Director and signed by the Business Administrator/Board Secretary or the Board President of the School District as to the indebtedness to be financed by the issuance of the obligations authorized herein.

Section 6. The Board President, the Superintendent, the Business Administrator/Board Secretary and other appropriate representatives of the School District are hereby authorized to prepare such documents, to publish such notices and to take such other actions as are necessary or desirable to enable the School District to prepare for the sale and the issuance of the Refunding Bonds authorized herein.

Section 7. The Board reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 1 hereof and paid prior to the issuance of any bonds or notes authorized by this Refunding Bond Ordinance with the proceeds of such bonds or notes. This Section 7 is intended to be and hereby is a declaration of the Board's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 1 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations §1.150-2. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage

restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Board for costs of the improvements or purposes described in Section 1 hereof, 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 §1.148-1), of any bonds or notes authorized herein or another issue of debt obligations of the Board other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Board for any expenditures toward the costs of the improvements or purposes described in Section 1 hereof will be issued in an amount not to exceed \$16,000,000. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code. All reimbursement allocations will occur not later than eighteen (18) months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized herein is paid, or (ii) the date the improvements or purposes described in Section 1 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

Section 8. The Board hereby covenants that it will comply with any conditions subsequently imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Refunding Bonds, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Refunding Bonds.

Section 9. This Energy Savings Obligation Refunding Bond Ordinance shall take effect immediately after final adoption and endorsement of the consent of the Local Finance Board.

4. AUTHORIZE APPLICATIONS FOR LONG RANGE FACILITIES PLAN ("LRFP") AMENDMENT AND PROJECT APPROVALS

Motion: The Board President, the Superintendent of Schools, DCO, the Architect of Record, the Business Administrator/Board Secretary, Wilentz, Goldman & Spitzer, P.A., as Special Counsel and other appropriate representatives of the Board (the "Board Representatives") are hereby authorized to submit any required educational plans and the schematic plans for the Energy Conservation Measures to be installed in the School District's facilities and undertaken in accordance with the School District's Energy Savings Plan, together with such other information as may be required, to the New Jersey Department of Education for approval and to make application to the Commissioner of Education on behalf of the Board for approval of any required educational plans, the schematic plans and the Energy Savings Project and, if necessary, any required amendment to the long-range facilities plan, in accordance with the requirements of N.J.A.C. 6A:26-2.3, 2.1(f), 3.1 and 3.11. The Board Representatives are hereby further authorized and directed to submit the schematic plans and any other required information to the Planning Board and the New Jersey Department of Environmental Protection for review and comment, if necessary.

5. AUTHORIZE DCO AND/OR THE BOARD'S ARCHITECT OF RECORD TO MAKE APPLICATION FOR CONSTRUCTION CODE APPROVALS

Motion: This Board of Education further authorizes DCO to obtain any necessary construction approvals for the Energy Conservation Measures.

Washington Township Public Schools



Eileen Abbott
Central Administration Building
Office of the School Business
Administrator/Board Secretary
206 East Holly Avenue
Sewell, NJ 08080
(856) 589-6644, ext. 6502

Washington Township Board of Education Minutes dated November 18, 2025.

N. FINANCE/FACILITIES

Subject: Resolution - Energy Savings Plan

Type: Action

Approve the resolution set forth below adopting the Energy Savings Plan. Attachment N.14 p1-p10

MOTION

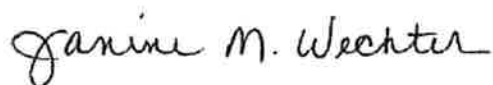
Moved by Mrs. Hartong, seconded by Mr. Ross to approve items 1-17 under Finance/Facilities.

ROLL CALL

Yes: Mrs. Blome, Mrs. Clancy, Mrs. Hartong, Mr. Laliberte, Mr. Ross, Mrs. Baker, and Ms. Kozempel

MOTION CARRIED.

This is certified to be a true and accurate copy of the minutes.



Janine M. Wechter, CPA
School Business Administrator/Board Secretary