

FRANKLIN TOWNSHIP SCHOOL  
 QUAKERTOWN, NEW JERSEY 08868  
*Board of Education*  
MINUTES OF THE REGULAR MEETING  
*February 11, 2013 - 6:30 p.m.*

**A G E N D A**

I. The meeting was called to Order by President Robert Masino at 6:31 p.m., and the following Open Public Meeting Announcement was read:  
*"In accordance with requirements of the Open Public Meeting Act, N.J.S.A. 10:4-6 et seq., adequate notices have been given of tonight's meeting in area newspapers, which include the Hunterdon County Democrat and the Express-Times and posted on the bulletin board by the main office of the Franklin Township School, sent to the Township Clerk, and to all Board of Education members on January 3, 2013.*

II. Roll Call - Dr. Carol Fredericks, SBA/BS

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss arrived at 7:20 p.m.	
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

III. Flag Salute

IV. Resolved, to approve the following minutes:

- January 3, 2013 - Reorganization Meeting
- January 3, 2013 - Regular Meeting
- January 3, 2013 - Executive Meeting
- January 14, 2013 - Regular Meeting- abstain Ewing
- January 14, 2013 - Executive Session-abstain Ewing

(ivory enclosures)

Motion: Crielly          Second: Ewing          By voice vote all in favor with abstention on  
 1/14/13 regular and executive sessions by Ewing. Motion Carried.

V. Interim Superintendent's Report - Dr. Davis

A. Informational/Discussion Items:

1. PTA Update - Vivian Paulter  
 Snowflake and MS School dance were well attended. A net of \$1,000.00 was raised. Science Expo will be held on the 28<sup>th</sup>, with better participation than last year anticipated. 6:30-9:00 p.m.  
 Mr. Burdick observed that some schools offer incentives for student participation in science fairs; Ms. Paulter observed that each teacher was able to offer a range of incentives.

2. Update on Facilities- Dr. Davis/Dr. Fredericks- we are waiting for the factory install and start up of our generator.
3. Enrollment-296 (goldenrod enclosure)
4. Staff Attendance-96.4%
5. Revised School Calendar- area schools are working diligently not to close schools for snow days. We have exceeded our 3 days for snow in the calendar. Thursday June 20 will be the final day, added to the school year. In the event of further bad weather, days in the calendar from spring recess will be taken. Parents will be notified after the board meeting.
6. Sharing of Programs/Services—though we have not received our budget numbers, we are exploring options for savings.

## VI. Public Comments - Privilege of the Floor (3 minutes)

All comments should be directed to the board president. The Board will not respond to complaints from and to school personnel unless the chain of command has been followed, without satisfaction. Furthermore, the Board cannot respond to any complaints from the public directed at any district employee or student, as the Board must protect each employee and each student's right to privacy.

Those wishing to share comments during this portion of the meeting are asked to state their name and address. Each speaker will be given three minutes.

Mrs. Schultz had questions in regard to the athletic program:

1. What is the Scoreboard, cost and plan? The PTA is purchasing it.
2. The Playoff game is this Thursday, and request for a small pep rally? Dr. Davis responded that in terms of scheduling, staff need time to prepare; therefore, since there was no planning due to weather delays, it will be difficult to have one tomorrow. Mrs. Schultz asked for a microphone available for announcing- Mr. Weinhold will set up the microphone for announcing our athletes. Mrs. Schultz questioned the use of PTA monies for the scoreboard?
3. Mrs. Paulter responded that the PTA felt the scoreboard purchase was a good use of monies. The PTA is waiting for a final installed cost.  
No further comments.

## VII. Subcommittee Updates

- A. Negotiations-we are scheduling a mediation date, and the union is evaluating a benefit package.
- B. Policy—some additions have been made to consider 1330 Use of School Facilities; 3327 Relations with vendors; 5113 Attendance, Absences, And Excuses; 9270; 6172 Alt. Education Programs;
- C. Finance -met last week, discussed the budget and it is evolving, and we are waiting for the state aid numbers. Explorations are being conducted for saving money on operations, programs and staffing efficiency.

## VIII. Correspondence

- Franklin Township Office of Emergency Management-readiness exercise mock emergency training drill is requested. Staff requested that clean up be conducted as part of the drill. (dark blue enclosure)

## IX. Consent Agenda

The matters listed below have been referred to the Board for reading and studying and are to be considered routine. They will be enacted with one motion. If separate discussion is desired, an item may be removed by Board assent.

### A. BUSINESS

#### 1. SECRETARY/TREASURER'S REPORTS

Secretary/Treasurer's Reports submitted for the months ending December, 2012, which agree with each other and the bank, be approved and filed.

(handout)

#### 2. FINANCIAL REPORTS CERTIFICATION

**Approve** the following resolution:

Pursuant to N.J.A.C. 6A:23A-13.3(c)3, the Board Secretary certifies that no line account has encumbrances and expenditures, which in total exceed the line item appropriation in violation of N.J.A.C.6A:23A-16.10(a) and; pursuant to N.J.A.C. 6A:23A-13.3(c)4, we certify that as of December 31, 2012, after review of the monthly report (appropriation section) and upon consultation with the appropriate officials, to the best of our knowledge no major line account or fund has been over expended in violation of N.J.A.C. 6A:23A-16.10(b), and that sufficient funds are available to meet the district's financial obligations for the entire fiscal year.

#### 3. TRANSFER OF FUNDS

**Approve** the transfer of uncommitted funds within the 2012-2013 school year budget as per the attached list.

(handout)

### B. EDUCATION

No Consent Items

### C. PERSONNEL

1. **Approve** the following professional day requests:

- Minga Cullen and Barbara Suozzo, Taking Your Co-Teaching to a Higher Level, 3/13/13, Registration cost of \$225.00 each, and mileage reimbursement of \$25.42 each.

2. **Approve** the following substitute teachers:

- Danielle Martini
- Sarah Burdick(abstain Burdick)

(light blue enclosures)

### D. FACILITIES

1. **Approve** the following use of facility requests:

- PTA, Booster Club, Gym, Laughing Lay-Ups, March 8, 2013, 6:30 - 9:00 p.m.
- Hunterdon Hustle, Gym, Tuesdays, 6:30 - 9:30 p.m., March - June 2013
- United Basketball, Tournament, Gym, April 20 & 21, 2013, 8:00 a.m. - 8:00 p.m.
- PTA Fun Fair, June 11, 2013 (Rain date 6/12/13), 8:00 a.m. - 3:00 p.m.

Theaterworks will use the Performing Arts Center on Saturdays and Sundays as needed and arranged with the custodial staff.

(lavender enclosure)

**Resolved**, upon the recommendation of the Interim Superintendent, Dr. Broadus Davis, to approve the above stated consent agenda items.

Motion: Ewing Second: Crielly

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0. Burdick abstained on C.2.

## X. Discussion & Action Agenda

A. **EDUCATION**  
No Action Items

B. **BUSINESS**

### 1. Action/Discussion Items:

a. Waiver of Requirements for Special Education Medicaid Initiative Program-SEMI

**Resolved**, upon the recommendation of the Superintendent of Schools that the Board approve the following Waiver of Requirements for Special Education Medicaid Initiative (SEMI) Program for the 2012-2013 school year.

**Whereas**, NJAC 6A:23A-5.3 provides that a school district may request a waiver of compliance with respect to the district’s participation in the Special Education Medicaid Initiative (SEMI) Program for the 2013-2014 school year, and

**Whereas**, the Franklin Township Board of Education desires to apply for this waiver due to the fact that it projects having no classified students who may be eligible to participate in SEMI based on the projection of the District’s available SEMI reimbursement for the 2013-2014 budget year.

**NOW THEREFORE BE IT RESOLVED**, that the Franklin Township Board of Education hereby authorizes the Chief School Administrator to submit to the Executive County Superintendent in the County of Hunterdon an appropriate waiver of the requirements of NJAC 6A:23A-5.3 for the 2013-2014 school year.

Motion: Ewing Second: Crielly

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

b. Maintenance Reserve Funds

**Resolved**, to approve the appropriation of maintenance reserve funds in the 2012-2013 FY for the purpose of security upgrades to speaker systems to aid in the effective performance of emergency lockdown drills, and all other required drills, and for the safety of the students and staff at the Franklin Township school, in an amount not to exceed \$24,800.00; split system for server room \$4,622.00, and remediation \$8,400. Some of the wiring may be existing on the speaker system and we may realize additional savings.

Motion: Crielly Second: Ewing

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

c. Colonial Life

**Resolved**, to approve the offer of Colonial Life products to all employees, including the provision of a Wellness Card to all employees for access of 24/7 tele-med services and discounts on pharmacy products, vision and hearing products, etc. These products are at no cost to the board and are optional employee selected programs.

Motion: Crielly Second: Ewing

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

d. Solar Project:

**Resolved**, to approve the appointment of Ryan Scerbo, of the firm Decotiis, Fitzpatrick, & Cole, LLP, 500 Frank W. Burr Blvd., Suite 31, Teaneck, NJ 07666 at an hourly rate of \$165, not to exceed \$25,000, with such fees to be paid by the anticipated award of a Power Purchase Agreement. Required NJ BRC and Political Disclosure statement have been received and are on file 10 days prior to award, and

**Be it Further Resolved**, to approve the appointment of Joseph Santaiti, of the firm Gabel Associates, 417 Denison St Highland Park, NJ 08904, (732) 296-0770 at an hourly rate of \$165, not to exceed \$25,000, with such fees to be paid by the anticipated

award of a Power Purchase Agreement. Required NJ BRC and Political Disclosure statement have been received and are on file 10 days prior to award.

Motion: Crielly Second: Ewing

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

e. Refunding Bond Ordinance/Resolution

1. Refunding Bond Ordinance Of The Board Of Education Of The Township Of Franklin In The County Of Hunterdon, New Jersey, Providing For The Refunding Of All Or A Portion Of The Outstanding School Bonds Of The School District, Dated February 15, 2005, Issued In The Original Principal Amount Of \$8,244,000, Appropriating Not To Exceed \$5,900,000 Therefore And Authorizing The Issuance Of Not To Exceed \$5,900,000 Refunding Bonds To Provide For Such Refunding.

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

Section 1. The Board of Education of the Township of Franklin in the County of Hunterdon, New Jersey (the "School District") is hereby authorized to refund all or a portion of the outstanding School Bonds of the School District issued in the original principal amount of \$8,244,000 and dated February 15, 2005 (the "2005 Bonds"). The 2005 Bonds maturing on or after February 15, 2016 may be redeemed at the option of the School District in whole or in part on any date on or after February 15, 2015 (the "Redemption Date") at a redemption price equal to the par amount of the 2005 Bonds to be redeemed plus accrued interest, if any, to the Redemption Date.

Section 2. In order to finance the cost of the purpose described in Section 1 hereof, negotiable refunding bonds (the "Refunding Bonds") are hereby authorized to be issued in the aggregate principal amount not to exceed \$5,900,000 pursuant to N.J.S.A. 18A:24-61 et seq.

Section 3. An aggregate amount not exceeding \$100,000 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. The purpose of the refunding is to incur an interest cost savings for the School District.

Section 5. A supplemental debt statement has been prepared and filed in the offices of the Township Clerk and the Business Administrator/Board Secretary and in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey as required by law. Such statement shows that the gross debt of the Township as defined in the Local Bond Law and the school debt of the School District is increased by the amount the Refunding Bond authorization exceeds the amount of the proposed refunded bonds.

Section 6. No Local Finance Board approval is required as the issuance of the Refunding Bonds will comply with the requirements of N.J.A.C. 5:30-2.5.

Section 7. 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 and to provide for the redemption of the 2005 Bonds referred to in Section 1 hereof.

Section 8. This bond ordinance shall take effect immediately after final adoption and, if required, endorsement of the consent of the Local Finance Board upon a certified copy of this ordinance as finally adopted.

Motion: Ewing Second: Crielly

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

2. Certification Of Business Administrator/Board Secretary Regarding Final Adoption Of Refunding Bond Ordinance

I, Dr. Carol A. Fredericks, Business Administrator/Board Secretary of The Board of Education of the Township of Franklin in the County of Hunterdon, State of New Jersey (the "Board"), HEREBY CERTIFY that the foregoing refunding bond ordinance entitled, "Refunding Bond Ordinance of The Board of Education of the Township of Franklin in the County of Hunterdon, New Jersey, Providing for the Refunding of all or a Portion of the Outstanding School Bonds of the School District, Dated February 15, 2005, Issued in the Original Principal Amount of \$8,244,000, Appropriating Not to Exceed \$5,900,000 Therefore and Authorizing the Issuance of Not to Exceed \$5,900,000 Refunding Bonds to Provide for Such Refunding," was finally adopted on February 11, 2013 by a vote of \_\_\_\_\_, and that the foregoing refunding bond ordinance has been compared by me with the original minutes as officially recorded in my office in the minute book of the

Board and is a true, complete and correct copy of the refunding bond ordinance as finally adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Board of Education this \_\_\_\_ day of \_\_\_\_\_, 2013.

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Dr. Carol A. Fredericks  
Business Administrator/Board Secretary

- 3. Resolution Determining The Form And Other Details Of Not To Exceed \$5,900,000 Principal Amount Of Refunding School Bonds Of The Board Of Education Of The Township Of Franklin In The County Of Hunterdon, New Jersey And Providing For The Sale And The Delivery Of Such Bonds  

(pink enclosure)

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF FRANKLIN IN THE COUNTY OF HUNTERDON, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. The Board of Education of the Township of Franklin in the County of Hunterdon, New Jersey (referred herein as the "Board of Education" or "Board") hereby authorizes the sale, in one or more series, of an amount not to exceed \$5,900,000 Refunding School Bonds (the "Bonds") by virtue of its final adoption by a two-thirds majority of its full membership on February 11, 2013 of a bond ordinance entitled, "Refunding Bond Ordinance of The Board of Education of the Township of Franklin in the County of Hunterdon, New Jersey, Providing for the Refunding of All or a Portion of the Outstanding School Bonds of the School District, Dated February 15, 2005, Issued in the Original Principal Amount of \$8,244,000, Appropriating Not to Exceed \$5,900,000 Therefore and Authorizing the Issuance of Not to Exceed \$5,900,000 Refunding Bonds to Provide for Such Refunding" (the "Bond Ordinance").

Section 2. The Bonds are hereby authorized to be sold to RBC Capital Markets in accordance with the purchase contract to be entered into by and between the Underwriter and the Board (the "Purchase Contract") pursuant to this resolution. The purchase price for the Bonds shall be as set forth in the Purchase Contract, plus unpaid accrued interest, if any, from the dated date of the Bonds to, but not including, the delivery date of the Bonds. The Board President, Superintendent and/or Business Administrator/Board Secretary is hereby authorized to enter into the Purchase Contract on behalf of the Board with the Underwriter in a form satisfactory to McManimon, Scotland & Baumann, LLC, Bond Counsel for the Board ("Bond Counsel") for the sale of the Bonds to the Underwriter in accordance with the provisions of this resolution. The signature of the Board President, Superintendent or Business Administrator/Board Secretary on the Purchase Contract shall be conclusively presumed to evidence any necessary approvals.



Section 3. The Bonds are being issued to incur interest cost savings by redeeming all or a portion of the callable outstanding school bonds of the Board originally issued in the principal amount of \$8,244,000 dated February 15, 2005, which bonds maturing on or after February 15, 2016 (the "Refunded Bonds") are redeemable at the option of the Board in whole or in part on any date on or after February 15, 2015 (the "Redemption Date") at par (the "Redemption Price"), plus in each case accrued interest, if any, to the Redemption Date.

Section 4. The Bonds shall be issued in accordance with the terms and the conditions set forth in the Purchase Contract within the parameters set forth herein:

- (A) The Bonds shall be issued in a par amount determined to be necessary to pay costs of issuance and to provide for payment of the Redemption Price of the Refunded Bonds on the Redemption Date, and the interest due on the Refunded Bonds through the Redemption Date;
- (B) The Bonds shall be dated such date as established in the Purchase Contract;
- (C) The Bonds shall mature in the principal amounts on or about February 15 of each year, commencing on or about February 15, 2014 and thereafter or as otherwise set forth in the Purchase Contract and shall bear interest at interest rates per annum on the unpaid principal balance on each February 15 and August 15 until maturity or earlier redemption, commencing on or about February 15, 2014 or as otherwise set forth in the Purchase Contract;
- (D) The Bonds shall be issued in the form of one bond for each maturity except if all or any portion of the Bonds are issued as term bonds;
- (E) The Bonds shall be numbered consecutively from R-1 upward and shall mature in such principal amounts with such mandatory call features and with such mandatory sinking fund payments as set forth below and as determined in the Purchase Contract;
- (F) The Bonds may be subject to optional redemption or not as set forth in the Purchase Contract;
- (G) Depending on market conditions at the time of the sale, the Bonds may be issued in one or more series as determined by the Business Administrator/Board Secretary, in consultation with Bond Counsel and Phoenix Advisors, LLC (the "Financial Advisor").

Section 5. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Board to conform the Bonds to the requirements of the Purchase Contract.

**SAMPLE BOND FORM FOR INFORMATION  
ONLY – DO NOT COMPLETE**

REGISTERED  
NUMBER R- \_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY  
THE BOARD OF EDUCATION  
OF THE TOWNSHIP OF FRANKLIN  
IN THE COUNTY OF HUNTERDON

REFUNDING SCHOOL BOND

DATED DATE	MATURITY DATE:	RATE OF INTEREST PER ANNUM:	CUSIP:
__/__/2012	02/15/20__	_____%	_____

THE BOARD OF EDUCATION OF THE TOWNSHIP OF FRANKLIN IN THE COUNTY OF HUNTERDON, New Jersey (the "Board of Education") hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, which will act as Securities Depository, on the Maturity Date specified above, the principal sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_) and to pay interest on such sum from the Dated Date set forth above at the Rate of Interest Per Annum specified above semiannually on the fifteenth days of February and August in each year until maturity [or earlier redemption] commencing on February 15, 2014. Interest on this bond will be paid to the Securities Depository by the Board of Education and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the February 1 and August 1 next preceding the date of such payments (the "Record Dates" for such payments). Principal of this bond, upon presentation and surrender to the Board of Education, will be paid to the Securities Depository by the Board of Education and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest except to an authorized nominee of The Depository Trust Company. The Depository Trust Company shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the bonds on behalf of individual purchasers.

[The bonds of this issue maturing prior to February 15, 20\_\_ are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after February 15, 20\_\_ are redeemable at the option of the Board of Education in whole or in part on any date on or after February 15, 20\_\_ upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the

registration books kept for that purpose by the Board of Education or a duly appointed Bond Registrar. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Board of Education determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Board of Education. The bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption. Payment shall be made upon surrender of the bonds redeemed.]

This bond is one of an authorized issue of bonds and is issued pursuant to Title 18A, Education, Chapter 24, of the New Jersey Statutes and the refunding bond ordinance finally adopted by the Board of Education on February 11, 2013, in all respects duly approved. Payment of this obligation is secured under the provisions of the New Jersey School Bond Reserve Act, P.L. 1980, c. 72, approved July 16, 1980, as amended by P.L. 2003, c.118, approved July 1, 2003, in accordance with which an amount equal to 1% of the aggregate outstanding bonded indebtedness (but not to exceed the moneys available in the fund) of New Jersey counties, municipalities and school districts for school purposes as of September 15 of each year, is held within the State Fund for the Support of Free Public Schools as a school bond reserve pledged by law to secure payments of principal and interest due on such bonds in the event of the inability of the issuer to make payment.

The full faith and credit of the Board of Education are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Board of Education, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE TOWNSHIP OF FRANKLIN IN THE COUNTY OF HUNTERDON, NEW JERSEY has caused this bond to be executed in its name by the manual or facsimile signature of its President, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Secretary, and this bond to be dated the Dated Date as specified above.

THE BOARD OF EDUCATION OF THE TOWNSHIP  
OF FRANKLIN IN THE COUNTY OF HUNTERDON,  
NEW JERSEY

[SEAL]  
ATTEST:

By: \_\_\_\_\_ (Facsimile)  
President

By: \_\_\_\_\_

## Secretary

Section 6. The Bonds shall have printed thereon a copy of the written opinion with respect to the Bonds that is to be rendered by the Board's Bond Counsel, complete except for omission of its date. The Business Administrator/Board Secretary is hereby authorized and directed to file a signed duplicate of such written opinion in the Business Administrator/Board Secretary's office. Alternatively, each Bond may be accompanied by the signed legal opinion or copy thereof.

Section 7. The Board's Bond Counsel and Financial Advisor are authorized to arrange for the printing of the Bonds. The proper officials of the Board are hereby authorized and directed to execute the Bonds and to deliver them to the Purchaser in exchange for payment, including accrued interest from their date to the date of delivery, if any.

Section 8. The Business Administrator/Board Secretary is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with The Depository Trust Company, New York, New York as may be necessary in order to provide that the Bonds will be eligible for deposit with The Depository Trust Company and to satisfy any obligation undertaken in connection therewith.

Section 9. In the event that The Depository Trust Company may determine to discontinue providing its service with respect to the Bonds or is removed by the Board of Education and if no successor Securities Depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds (the "Registered Bonds") in denominations of \$5,000, or any integral multiple thereof, except that an amount maturing in any one year in excess of the largest principal amount thereof equaling a multiple of \$5,000 will be in denominations of \$1,000, or any integral multiple thereof. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of such Registered Bonds. The Board shall be obligated to provide for the execution and delivery of the Registered Bonds in certificate form.

Section 10. The Board hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986 (the "Code") in order to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds, and that it will refrain from taking any action that would adversely affect the tax exemption of the Bonds under the Code. The Board authorizes the Business Administrator/Board Secretary to act and determine on behalf of the Board whether the Bonds will be designated as "bank qualified" within the meaning of Section 265 of the Code.

Section 11. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to

time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Board of Education shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to February 1 of each year, beginning February 1, 2014, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the SEC to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Board of Education consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Board of Education and certain financial information and operating data consisting of (1) Board of Education and overlapping indebtedness including a schedule of outstanding debt issued by the Board of Education; (2) the Board of Education's most current adopted budget; (3) property valuation information; and (4) tax rate, levy and collection data. The audited financial statements will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law;

(b) If any of the following material events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of the event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;

- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(c) Notice of failure of the Board of Education to provide required annual financial information on or before the date specified in this resolution shall be sent in a timely manner to EMMA.

(d) If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

(e) The Business Administrator/Board Secretary shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Board of Education prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

(f) In the event that the Board of Education fails to comply with the Rule requirements or the written contracts or undertakings specified in this resolution, the Board of Education shall not be liable for monetary damages,

remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefore.

Section 12. The Board hereby approves the preparation and the distribution of the Preliminary Official Statement in the form to be approved by the Business Administrator/Board Secretary. Such Official Statement may be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Board by the Business Administrator/Board Secretary. The Preliminary Official Statement shall be prepared in final form in connection with the issuance of the Bonds, and the Business Administrator/Board Secretary is authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Final Official Statements shall be delivered to the Purchaser within the earliest of seven business days following the sale of the Bonds or to accompany the Purchaser's confirmations that request payment for the Bonds. The Board's Bond Counsel and/or the Board's Financial Advisor are further authorized to arrange on behalf of the Board of Education for a rating for the Bonds from Standard & Poor's and/or Moody's Investors Service, and all such actions taken to date are hereby ratified.

Section 13. The Business Administrator/Board Secretary, with the advice of the Board's Financial Advisor and Bond Counsel, is authorized to arrange for bond insurance if advantageous based on the advice of the Financial Advisor to be provided at a premium not to exceed 75 basis points of the amount of principal and interest payable in order to obtain the best possible rates and the most cost effective financing and is authorized to take all steps on behalf of the Board necessary to do so.

Section 14. The Business Administrator/Board Secretary, with the advice of the Board's Financial Advisor and Bond Counsel, shall arrange for paying agent services or redemption agent services with a banking institution if any portion of the Bonds are term bonds requiring a sinking fund.

Section 15. The Business Administrator/Board Secretary is also authorized and directed to pay the costs of issuance in connection with the sale of the Bonds pursuant to a certificate of the Business Administrator/Board Secretary to be executed upon delivery of the Bonds in an aggregate amount not to exceed the amount outlined in the Bond Ordinance.

Section 16. The Business Administrator/Board Secretary shall take all steps necessary to call the Refunded Bonds on the Redemption Date, at par, plus any unpaid accrued interest thereon and to take all steps necessary for the investment of the proceeds of the Refunded Bonds necessary to arrange for such redemption. The Board's Financial Advisor and/or Underwriter on behalf of the Board of Education are authorized to reserve and purchase open market treasury securities and/or United State Treasury—State and Local Government Series (SLGs) for deposit with the escrow agent if required. All of the principal amount and interest earnings on the open market treasury securities and/or SLGs, as well as cash, if necessary, will be used to pay the interest due on the

Refunded Bonds through the Redemption Date and pay the Redemption Price on the Refunded Bonds on the Redemption Date. The Board hereby authorizes the Business Administrator/Board Secretary to select US Bank National Association to serve as escrow agent and authorizes the Business Administrator/Board Secretary and/or Board President to enter into an Escrow Deposit Agreement with such escrow agent in order to provide instructions regarding the deposit of the open market treasury securities and/or SLGs and cash, if any.

Section 17. The Board hereby authorizes John J. Maley, Jr., CPA to serve as verification agent to confirm the accuracy of the arithmetical and mathematical computations supporting (i) the accuracy of the interest cost savings and the sufficiency of the amount in the escrow account to pay the interest due on the Refunded Bonds through the Redemption Date and pay the Redemption Prices on the Redemption Date; and (ii) the calculations of yield supporting the conclusion of Bond Counsel that the Bonds are not “arbitrage bonds” as such meaning is set forth in the Code.

Section 18. The Board President, Superintendent, Business Administrator/Board Secretary and other appropriate representatives of the Board are hereby authorized to take all steps necessary to provide for the issuance of the Bonds and the redemption of the Refunded Bonds, including preparing and executing such agreements and documents on behalf of the Board and taking all steps necessary or desirable to implement the requirements of this resolution, such agreements, and documents as may be necessary and appropriate and the transactions contemplated thereby.

Section 19. This resolution shall take effect immediately.  
The foregoing resolution was adopted by the following vote:

Motion: Crielly Second: Ewing

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.



f. Parent Survey for the State Performance Plan (SSP) - Indicator #8: Parent Involvement

**Resolved**, to approve the New Jersey Department of Education Office of Special Education Contract for Parent Survey: Cohort 7 of Students with Disabilities, Ages 3-21, December 1, 2012 to February 28, 2013.

(green enclosure)

Motion: Ewing Second: Crielly

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

g. **Resolved**, to approve the 2013 Carry Over Application in the amount of \$5,515.00 additional funds for NCLB Title II, Part A. The revised allocations are as follows:

100-100 Salaries	\$10,436.00
200-200 Benefits	2,087.00
200-300 Prof and Tech Services	<u>1,932.00</u>
	\$14,455.00

Motion: Crielly Second: Ewing

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

**C. FACILITIES**

No Action Items

**D. TRANSPORTATION**

No Action Items

**E. POLICY**

1. **Resolved**, to approve the first reading of the following revised policies:

- 1330 - Use of School Facilities
- 3327 - Relations with Vendors
- 5113 - Attendance, Absences and Excuses (new language)
- 6172 - Alternative Educational Programs
- 9270 - Conflict of Interest (new language)
- 4121 - Certificated Substitute Personnel

- 9326 - Minutes

Motion: Crielly    Second: Ewing    By voice vote, all in favor.    (buff enclosures)  
 Motion Carried.

**F. OTHER MATTERS**

**G. NEW BUSINESS-** Mr. Burdick contacted NJSBA to determine if we can apply to preserve the land under land preservation grants; we would have to join with the municipality or the county. It must remain in a condition to be farmed. We would receive money for the land (6,000 per acre as an estimate. ) We could put our solar array on our land, and preserve the rest; or, we could apply through Green Acres. With the board’s permission, Mr. Burdick will explore the Green Acres program.

**School Boards is suggesting two reorganizations each year.** One to appoint the new board, and one to appoint contracts and professionals.

**XI. Board Matters**

**A. Resolved,** to approve George Burdick as the district's HCESC representative.

Motion : Ewing    Second: Crielly    By voice vote, all in favor. Motion Carried.

**XII. Personnel**

A. Action Item:

1. **Resolved,** to approve Jason Lembo as boys' baseball coach at the stipend of \$1,791.00 as per the agreement between the Franklin Township Board of Education and the Quakertown Education Association, grades 6-8.

Motion: Ewing    Second: Crielly

C. Ewing, <i>V.Pres.</i>	x	G. Burdick	x	C. Cama	x
C. Crielly	x	J. Foran	absent	K. Weiss	x
F. Yasunas	absent	R. Masino, <i>Pres.</i>	x		

By roll call vote, motion carried 6-0-0.

2. **Resolved,** to post, advertise, and interview for the vacancy for Business Administrator for a start date of July 1, 2013.

Motion: Ewing    Second: Crielly    By voice vote, all in favor. Motion Carried.

**XIII. Public Comments- Privilege of the Floor (3 minutes)**

All comments should be directed to the board president. The Board will not respond to complaints from and to school personnel unless the chain of command has been followed, without satisfaction. Furthermore, the Board cannot respond to any complaints from the public directed at any district employee or student, as the Board must protect each employee and each student's right to privacy.

Those wishing to share comments during this portion of the meeting are asked to state their name and address. Each speaker will be given three minutes.

Lynn Foulke- questioned the criteria to volunteer for coaching; It is 60 credits or an associate degree; Dr. Davis will review the criteria;  
Ms. Foulke questioned what sports will be pay to play? The health office requires that they have a physical, and parents are not willing to spend the fee to qualify their students if they do not know if there is a team. Also, Is there anything in the budget for busing?

Dr. Davis informed that Baseball will be pay to play this year and next year. We have just enough students for a starting team; the board is exploring a plan lease purchase a bus for the 13-14 school year.

**XIV. Executive Session -not held**

**Adopt the Following Resolution**

**BE IT HEREBY RESOLVED** *by the Franklin Township Board of Education pursuant to N.J.S.A. 10:4 -13 and 10:4 -12 that said public body hold a closed session on February 11, 2013 for the purpose of discussing negotiations with the QEA. It is expected that the results of the discussion undertaken in closed session will be made public at the time official action is taken.*

Motion Crielly Second: Ewing  
*The motion was withdrawn.*

It was determined that when Ms. Ewing and Ms. Crielly left to recuse themselves a quorum would no longer be present. Therefore, the meeting was adjourned without holding an executive session. An informal committee discussion on negotiations was held after the meeting was adjourned.

**XV. Resolved, to return to Open Public Session at 8:17 p.m.**

Motion: Crielly Second: Ewing By voice vote, all in favor Motion Carried.

**XVI. Resolved, to Adjourn from the Public Meeting at 8:18 p.m.**

Motion: Weiss Second: Burdick By voice vote, all in favor Motion Carried.

Meeting Adjourned.

Respectfully Submitted,

Certified

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Carol A. Fredericks  
Business Administrator/Board Secretary

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Robert Masino  
Board President

