

**PARSIPPANY-TROY HILLS TOWNSHIP SCHOOLS
SUPERINTENDENT'S BOARD OF EDUCATION BULLETIN**

Number 20 ADDENDUM

May 28, 2015

The following motions are non-controversial, a matter of routine business and will be voted on by one motion:

ITEMS FOR DISCUSSION

I. LA – LEADERSHIP ACTIONS – SCOTT RIXFORD

LA 14-15 12 **RESOLUTION OF THE PARSIPPANY-TROY HILLS
BOARD OF EDUCATION**

**PTHEA LA-A
SIDEBAR**

BE IT RESOLVED, that the Parsippany-Troy Hills Board of Education hereby approve the attached Sidebar Agreement between the Board and the Parsippany-Troy Hills Education Association.

III. AP – ACADEMIC PROGRAMMING – NANCY GIGANTE, ED.D.

AP 14-15 14 **Summer Reading**

**SUMMER
READING**

BE IT RESOLVED that the Board approve the titles in the bibliography for the 2015 summer reading program. The bibliography has been reviewed by the Teaching and Learning Committee.

IV. HR – HUMAN RESOURCES – EILEEN HOEHNE

HR 14-15 293 **Appointment – Principal – Knollwood Elementary School**

**APPOINT
PRINCIPAL**

BE IT RESOLVED that the Board approve Merisa Rosa, who has been recommended by the Superintendent, for the position of Principal of Knollwood Elementary School. Ms. Rosa should receive a salary of \$107,000 plus benefits pursuant to the Board/APSA Agreement, subject to completion of negotiations, effective August 1, 2015 or sooner pending release from her current contract.

HR 14-15 294 **Certificate of Retirement – Noontime Aide**

**RETIRE
NOONTIME**

BE IT RESOLVED that the Board approve the resignation of Cheryl Rocco, Noontime Aide, for the purpose of retirement effective July 1, 2015.

HR 14-15 295 **Medical Leave of Absence**

**LEAVE OF
ABSENCE**

BE IT RESOLVED that the Board approve a paid medical leave of absence for Employee #30152, utilizing accumulated sick leave effective May 28, 2015 through June 26, 2015.

V. PS – PUPIL PERSONNEL SERVICES – ANTHONY GIORDANO

PS 14-15 77 ABA Summer Program ABA SUMMER PROGRAM

BE IT RESOLVED that the Board approve Susan Meyers to provide an ABA summer program, as per the student's IEP, during July and August, 2015, not to exceed \$4,200.

PS 14-15 78 Paraprofessional – Field Trip PARA FIELD TRIP

BE IT RESOLVED that the Board approve Grace Jae, paraprofessional at Central Middle School, to assist a student on the 8th grade class trip to Dorney Park on June 9, 2015 from 8:30 a.m. to 7:30 p.m., as per his IEP, at her hourly rate of \$18.00.

F – BUSINESS/FINANCE – DAVID CORSO

F 14-15 122 RESOLUTION OF THE PARSIPPANY-TROY HILLS BOARD OF EDUCATION RESOLUTION

BE IT RESOLVED, that the Parsippany-Troy Hills Board of Education authorizes and directs its insurance counsel, Methfessel & Werbel, to file and prosecute an appeal of the decision(s) of Thomas L. Weisenbeck, J.S.C., in the matter of L.R. o/b/o J.R. v. Parsippany-Troy Hills Township Public School District, et al. filed under docket number MRS-L-3104-14 in accordance with the terms of their proposal dated May 14, 2015, in an amount not to exceed Five Thousand Dollars (\$5,000.00).

F 14-15 123 RESOLUTION – Lease Purchase RESO
LEASE PURCHASE

RESOLUTION OF THE BOARD OF EDUCATION OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS IN THE COUNTY OF MORRIS, NEW JERSEY APPOINTING A LESSOR RELATING TO THE LEASE PURCHASE OF COMPUTERS, IPADS AND RELATED TECHNOLOGY, MAINTENANCE TRUCKS SAND EQUIPMENT, SCHOOL BUSES, TV PRODUCTION EQUIPMENT AND SECURITY EQUIPMENT IN AN AMOUNT NOT TO EXCEED \$1,000,000, AND DETERMINING RELATED MATTERS IN CONNECTION THEREWITH

WHEREAS, The Board of Education of the Township of Parsippany-Troy Hills in the County of Morris, New Jersey (the "Board") seeks to acquire computers, iPads and related technology, maintenance trucks and equipment, school buses, TV production equipment and security equipment (the "Project") at a cost not to exceed \$1,000,000; and

WHEREAS, the Board intends to finance such Project through a tax-exempt, lease purchase financing in an aggregate amount not exceeding \$1,000,000 (the "Lease Purchase Financing"); and

WHEREAS, the Board, through the Hunterdon County Educational Services Commission, sought bids for such Lease Purchase Financing; and

WHEREAS, the Board, on May 14, 2015, received bids for the Lease Purchase Financing; and

WHEREAS, the bid of Municipal Leasing Corporation ("MLC") was the most advantageous bid to the Board; and

WHEREAS, the Board seeks to execute a lease purchase agreement (the "Lease") for the Lease Purchase Financing with MLC in its capacity as lessor and in accordance with its bid as set forth below; and

WHEREAS, the Board desires to set forth the basic financial terms to be incorporated into the Lease and authorize the preparation, the execution and the delivery of the Lease and certain other agreements necessary or incidental to the transactions contemplated thereby;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS IN THE COUNTY OF MORRIS, NEW JERSEY, as follows:

SECTION 1. The Board hereby approves to finance the acquisition and installation of the Project and other related costs and hereby awards the financing to MLC (as defined above). The interest rate per annum, the principal maturities and the other terms of the financing shall be as described in the Lease and shall be consistent with the bid submitted by MLC on May 14, 2015 (the "Bid"). In accordance with the Bid the interest rate shall be 1.499% or as indexed in the Bid.

SECTION 2. The Board hereby authorizes (i) the execution and the delivery of the Lease and other related documents, including an Escrow Agreement, and (ii) the performance by the Board of its obligations under the Lease and the Escrow Agreement, both to be dated the date of respective closing. The Board further authorizes and directs the Board President (or in every instance where the Board President is authorized to execute a document under this Resolution the same such authority shall also be given to the Vice President), and the Assistant Superintendent for Business/C.F.O.O to approve any non-material changes, additions or deletions to the Lease and the Escrow Agreement as may be necessary in the judgment of

the Board's Bond Counsel. The Lease sets forth, among other things, the lease payments of the Board and their respective amounts. In all respects, the Lease shall be consistent with the terms of this Resolution.

SECTION 3. In exchange for its authorization and execution of the Lease, the Board will receive an aggregate amount not to exceed \$1,000,000, which will be used to finance the Project and other related costs. Lease payments under the Lease may occur on one or more dates, provided that the final lease payment shall not extend beyond July 15, 2019.

SECTION 4. The Board President and the Assistant Superintendent for Business/C.F.O.O are hereby authorized and directed to execute and to deliver on behalf of the Board each of the agreements referred to in Section 2 of this Resolution and such other agreements and certificates as may be necessary to complete the transaction contemplated by the Lease and the Board President and Assistant Superintendent for Business/C.F.O.O are hereby authorized and directed to take, on behalf of the Board, such other actions as shall be necessary and appropriate to accomplish the lease purchase financing of the Project in accordance with the terms of the Lease and this Resolution and pursuant to the terms of the agreements and the instruments authorized to be prepared hereby and to accomplish the performance of the obligations of the Board in respect thereof.

SECTION 5. 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 Lease, including, if necessary, the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Lease. The Lease will be designated as "qualified tax-exempt obligations" for purposes of section 265(b)(3)(B)(ii) of the Code.

SECTION 6. This Resolution shall take effect immediately upon its adoption.

I, David F. Corso, Assistant Superintendent for Business/C.F.O.O. of The Board of Education of the Township of Parsippany-Troy Hills in the County of Morris, New Jersey (the "Board"), HEREBY CERTIFY that the foregoing annexed resolution has been duly adopted by the Board at a meeting duly called and held on May 28, 2015 and it is a true, complete and correct copy thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
the official seal of the Board this ____ day of
_____, 2015.

David F. Corso
Assistant Superintendent for Business/C.F.O.O

(SEAL)

Motion _____ **Abstention** _____

Second _____ **Absent** _____

Ayes _____

Nays _____

Vote _____ **(Adopted:** _____