

Special Meeting

A Special Meeting of the Board of Education of the Northport-East Northport Union Free School District was held on Monday evening, June 20, 2016, beginning at 6:00 p.m., in the Board Conference Room at the William J. Brosnan School, 158 Laurel Avenue, Northport, New York, with Mr. Andrew Rapiejko, Chairperson, opening the meeting and presiding.

Members present: Mr. David Badanes, Ms. Julia Binger, Mrs. Lori McCue, Mrs. Donna McNaughton, Mr. Andrew Rapiejko, Mrs. Regina Pisacani, Mr. David Stein, Mrs. Jennifer Thompson, Mrs. Tammie Topel (arrived at 6:22 p.m.)

Members absent: None

Also present: Mr. Robert Banzer, Superintendent of Schools
Ms. Kathleen Molander, Assistant Superintendent for Business

1. President Rapiejko called the meeting to order.

Public attendance: There was one person present.

2. Mr. Rapiejko led those present in the Pledge of Allegiance; and
3. Pointed out the emergency exits.
4. SUPERINTENDENT'S REPORT, FINANCIAL – FOIR BOARD ACTION

Motion was made by Trustee McCue, seconded by Trustee Thompson, to approve item 4.01

4.01 Approving the following resolution:

RESOLUTION OF THE NORTHPORT-EAST NORTHPORT UNION FREE SCHOOL DISTRICT, NEW YORK (THE "SCHOOL DISTRICT") DECLARING THE FINDINGS OF THE SCHOOL DISTRICT WITH RESPECT TO THE PROPOSALS RECEIVED FOR THE TAX-EXEMPT FINANCING OF THE SCHOOL DISTRICT'S ENERGY PERFORMANCE CONTRACT WITH JOHNSON CONTROLS, INC. AND MAKING CERTAIN OTHER DETERMINATIONS IN CONNECTION THEREWITH.

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

Section 1. The Board of Education of the Northport-East Northport Union Free School District (the "School District") has received proposals from firms 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, based upon the written recommendation received from Munistat Services, Inc., the School District's Financial Advisor, it is hereby determined that the proposal of Banc of America Public Capital Corp. or one of its affiliates (the "Lessor"), reflecting tax-exempt financing at an interest rate of 3.20% over a term of 18 years which represents the lowest responsible proposal in the best interest of the School District, and 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 Assistant Superintendent for Business (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 with the advice of counsel 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. 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.

Section 4. The aggregate original principal amount of the Equipment Lease shall not exceed the \$12,965,659 and shall bear interest as set forth in the Equipment Lease and shall contain such options for prepayment as set forth therein.

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 bonds 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 conjunction with the Agreement, the Equipment Lease, and all matters related thereto.

Section 8. This resolution shall take effect immediately."

Unanimously carried by those present.

At 6:08 p.m., motion was made by Trustee Thompson, seconded by Trustee McCue, to convene into Executive Session to discuss matters pertaining to the employment history of a particular person.

Unanimously carried by those present.

At 9:22 p.m. the Chair declared the meeting adjourned.

Beth M. Nystrom
District Clerk

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