

PLEASANTVILLE BOARD OF EDUCATION
Pleasantville High School/701 Mill Road/Cafeteria
SPECIAL BOARD MEETING
November 12, 2014
6:00 P.M.
MINUTES

1. Call to Order at 6:00 p.m.

2. Reading of the Open Public Meetings Act Notice

Statement-Board President

"This is to advise those present at this November 12, 2014 Special Board Meeting of the Board of Education of the City of Pleasantville, in the County of Atlantic, that Notice was given on November 4, 2014 as required by the provisions of Chapter 231 of the Laws of 1975; that notice thereof has been distributed for publication in the Press, the Absecon/Pleasantville Current and the Mainland Journal, posted in the Administration Building and forwarded to the City Clerk of the City of Pleasantville, within the time required by said act."

3. Roll Call:

Mrs. Darleen Bey-Blocker	<u>Present</u>	Mr. Jerome Page	<u>Present</u>
Mr. Lawrence A. Davenport	<u>Absent</u>	Mrs. Doris Graves	<u>Present</u>
Mr. Paul Moore, Jr.	<u>Absent</u>	Mrs. Harriet Jackson	<u>Present</u>
Mr. Michael A. Bright	<u>Absent</u>	Ms. Geraldine Hayer	<u>Present</u>
Mrs. Ethel Seymore	<u>Present</u>		

4. Flag Salute by ROTC and Moment of Silence by Mrs. Harriet Jackson

5. Reading of Public Notice of the Special Board Meeting for November 12, 2014 that was sent on November 4, 2014 for publication.

6. Public Comments. Please limit comments to (5) minutes and all comments should be courteous.

No public comments

7. Pleasantville Board of Education review, discussion and approval of New Jersey (QSAC) Quality Single Accountability Continuum (SOA) Statement of Assurances for the 2014-2015 School Year for the following SOA Areas:

- ✓ Instruction and Program
- ✓ Fiscal Management
- ✓ Governance
- ✓ Personnel
- ✓ Operations

MOTION BY: Mrs. Harriet Jackson SECOND BY: Mrs. Ethel Seymore Yea: X

ROLL CALL:

Mrs. Darleen Bey-Blocker	<u>Yes</u>	Mr. Jerome Page	<u>Yes</u>
Mr. Lawrence A. Davenport	<u>Absent</u>	Mrs. Doris Mrs. Graves	<u>Yes</u>
Mr. Paul Moore, Jr.	<u>Absent</u>	Mrs. Harriet Jackson	<u>Yes</u>
Mr. Michael A. Bright	<u>Absent</u>	Ms. Geraldine Hayer	<u>Yes</u>
Mrs. Ethel Seymore	<u>Yes</u>		

MOTION PASSED

8. Pleasantville Board of Education conducts Hearing for review, discussion and approval of Bond Issue/Refinance for the District as advertised on November 4, 2014 – Board Resolution is as follows for **Finance Resolution No. 8 – First Reading for Board Approval of Two Needed Readings** as per N.J.A.C.18A:24-61.3; there will be a Public Hearing on this Ordinance at the November 25, 2014 Board of Education Meeting and Resolution can receive final adoption/approval by Board during Second Reading Public Hearing:

REFUNDING BOND ORDINANCE OF THE BOARD OF EDUCATION OF THE CITY OF PLEASANTVILLE IN THE COUNTY OF ATLANTIC, NEW JERSEY, PROVIDING FOR THE REFUNDING OF ALL OR A PORTION OF THE OUTSTANDING CALLABLE SCHOOL REFUNDING BONDS, SERIES 2005 OF THE SCHOOL DISTRICT, DATED MAY 1, 2005, ISSUED IN THE ORIGINAL PRINCIPAL AMOUNT OF \$28,795,000, APPROPRIATING NOT TO EXCEED \$18,000,000 THEREFORE AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$18,000,000 REFUNDING BONDS TO PROVIDE FOR SUCH REFUNDING.

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

Section 1. The Board of Education of the City of Pleasantville in the County of Atlantic, New Jersey (the "School District") is hereby authorized to refund all or a portion of the outstanding School Refunding Bonds, Series 2005 of the School District issued in the original principal amount of \$28,795,000 and dated May 1, 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 \$18,000,000 pursuant to N.J.S.A. 18A:24-61 et seq.

Section 3. An aggregate amount not exceeding \$300,000 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 City 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 City 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.

Mr. Paul Moore arrived at 6:24 p.m.

MOTION BY: Mrs. Darlene Bey-Blocker SECOND BY: Mrs. Ethel Seymore Yea: X

ROLL CALL:

Mrs. Darleen Bey-Blocker	<u>Yes</u>
Mr. Lawrence A. Davenport	<u>Absent</u>
Mr. Paul Moore, Jr.	<u>Yes</u>
Mr. Michael A. Bright	<u>Absent</u>
Mrs. Ethel Seymore	<u>Yes</u>
Mr. Jerome Page	<u>Yes</u>
Mrs. Doris Graves	<u>Yes</u>
Mrs. Harriet Jackson	<u>Yes</u>
Ms. Geraldine Hayer	<u>Yes</u>

MOTION PASSED

9. Motion to go into Executive Session – **No Executive Session**

MOTION BY _____ SECOND BY _____

10. Executive Session

Motion by _____ and Seconded by _____ at _____ p.m., it is hereby resolved that the Pleasantville Board of Education may go into closed or private session from which the public shall be excluded in accordance with the provisions as set forth in N.J.S.A. 10:4-12 and 10:4-13. The following subjects shall be discussed on this date in the session of the Board closed to the public: PERSONNEL, PUPIL MATTERS, PENDING, AND ANTICIPATED LITIGATION. BE IT FURTHER RESOLVED that the discussion in closed session will be disclosed to the public at this time or a future meeting of the Board when it is no longer necessary to maintain the confidential nature of the items discussed.

11. Motion to come out of Executive Session

MOTION BY: _____ SECOND BY: _____

12. Reconvene Board Meeting

13. Motion to Adjourn the Meeting at 6:30 p.m.

MOTION BY: Mrs. Doris Graves

SECOND BY: Ms. Geraldine Hayer Yea: X

ROLL CALL:

Mrs. Darleen Bey-Blocker	<u>Yes</u>
Mr. Lawrence A. Davenport	<u>Absent</u>
Mr. Paul Moore, Jr.	<u>Yes</u>
Mr. Michael A. Bright	<u>Absent</u>
Mrs. Ethel Seymore	<u>Yes</u>
Mr. Jerome Page	<u>Yes</u>
Mrs. Doris Graves	<u>Yes</u>
Mrs. Harriet Jackson	<u>Yes</u>
Ms. Geraldine Hayer	<u>Yes</u>

MOTION PASSED

RESPECTFULLY SUBMITTED BY:



Dennis J. Mulvihill
Business Administrator/Board Secretary

12-05-17

 Date

DJM/tp