

Work Session/Business Meeting Minutes – March 25, 2008

BOARD OF EDUCATION: Tina Mackay, President PRESENT  
Guy Cohen, Vice President  
Trustees Mary Maus and Frank Reale

Trustee Marie Zarcone was not present (notified)

ADMINISTRATORS: Dr. Marc Space, Superintendent of Schools  
Paul Lee, Assistant Superintendent for Business  
and Finance

OTHERS: Mr. Raymond Kuntz, School District Attorney

Ms. Mackay convened the Work Session/Business Meeting at 5:37 p.m. and asked the community to join her in the Pledge of Allegiance. CONVENE MEETING

Ms. Mackay explained the purpose of the meeting was for the Board to discuss how to allocate the Tax Certiorari Reserve Funds. It was noted that this special reserve account which was established in 2004 due to the re-evaluation/assessment of real estate properties in the town. At this point in time, the impact of the re-assessment has probably been felt by the District and thus the reserve fund can be reduced. It was noted that the community would have to vote on a motion to create a capital reserve fund.

Mr. Paul Lee recommended that the district create a dedicated fund to support the five-year maintenance plan and to prepare for future District needs. It was noted that the current Tax Certiorari fund is at approximately \$3.25 million. The recommendation was to leave \$1 million in the fund and move the \$2.25 million to a repair/capital fund. The Board discussed using some of these monies to reduce the 2008-09 tax burden. It was the general opinion of the Board that there were sufficient monies in the general fund balance to dedicate \$500,000 to reduce the 2008-09 tax burden. After clarification from Mr. Raymond Kuntz, the District's legal counsel, the Board agreed to put a proposition on the May ballot to create a \$2.25 million capital reserve fund to cover repairs and future structure needs. A copy of the Five-Year Plan/Capital Fund Transfer Report is attached.

Mr. Lee notified the Board that the elementary School construction bids have been awarded to RM Contracting (\$1,968,000), Dutchess Mechanical (\$125,400), Duncan Industries Corp. (\$760,000), and All Bright Electric (\$290,000). The total bid awards were \$3,143,400. The original project budget was \$3,400,000, leaving a balance of \$256,000.

Ms. Mackay announced the Board would move into Executive Session to discuss a litigation matter and a contractual matter and upon their return, no other new business would be discussed.

EXECUTIVE  
SESSION  
08/198

At 6:32 p.m., on motion of Ms. Mackay, seconded by Mr. Reale, the Board moved into Executive Session to discuss personnel matters. Motion carried unanimously.

Mr. Raymond Kuntz joined the Board in Executive Session at 6:32 p.m.

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At 7:07 p.m., on motion of Mr. Cohen, seconded by Mr. Reale, the Board returned from Executive Session and at 7:08 p.m., there being no further business to discuss the meeting was adjourned. Motion carried unanimously.

Submitted by  
Guy Cohen  
Vice President  
Board of Education

Typed by  
Linda Pregiato  
District Clerk