

SOUTH BOUND BROOK BOARD OF EDUCATION  
**REGULAR MEETING**  
MAY 13, 2010

CALL TO ORDER

The meeting was called to order by board president Allison Lih-Thiessen at 7:35 p.m. in room 140 with the Pledge of Allegiance, followed by this opening statement:

STATEMENT RE: SUNSHINE LAW

This meeting has been advertised in two newspapers at least 48 hours prior to the meeting and has been posted in conspicuous locations including the borough hall and school buildings. This complies with state law governing meetings of school boards and other organizations.

ROLL CALL

PRESENT: Mr. Ambrose, Mrs. Lih-Thiessen, Mrs. Santora, Mrs. Sarboukh. Mr. Allen and Mrs. Esposito arrived at 7:40 p.m.

ABSENT: None

Also present: Dr. Carol L. Rosevear, superintendent; Mr. Joseph Marra, Board Secretary/Business Administrator; Mayor Warrelmann; Councilman Godleski; staff members Mrs. Turbowitz, Ms. Drury, Ms. Weikel and Mrs. Ambrose; PTO members Mrs. Seyffart, Mrs. Cuzzocrea, Mrs. Brown and Mrs. Noll; Mr. and Dr. Goeke; Mr. Salkeld; Mrs. Bowers; and Mr. Rogut.

APPROVAL OF AGENDA

Motion to approve agenda as distributed to board members.

MOTION: Mrs. Santora                      SECOND: Mrs. Sarboukh              VOTE: 4-0

APPROVAL OF MINUTES – APRIL 29, 2010

Motion to approve minutes of April 29, 2010 Regular Meeting.

MOTION: Mrs. Santora                      SECOND: Mr. Ambrose              VOTE: 4-0

SUPERINTENDENT'S REPORT

Dr. Rosevear introduced Steven Rogut of Rogut, McCarthy to answer any questions on items Q and R. Mr. Rogut described the process of refinancing of the bonds the school district issued in 2001. The savings over the next ten years will be at least \$100,000.00.

Dr. Rosevear reported that the Technology Plan was submitted to the county office and discussed Mrs. Klimas' retirement letter.

Mrs. Lih-Thiessen introduced the new Superintendent/Principal and discussed the selection process as well as the candidate and her background.

NOTE: Mr. Allen and Mrs. Esposito arrived at this time and acted on all remaining business of the meeting.

RESOLUTION TO APPOINT SUPERINTENDENT/PRINCIPAL

Resolved, the board hereby appoints Dr. Lorise A. Goeke as Superintendent/Principal for the period July 1, 2010 to June 30, 2013. The salary for the period July 1, 2010 to June 30, 2011 will be \$130,000. This appointment is subject to completion of final contract between the parties and approval of such contract by the Executive County Superintendent.

MOTION: Mrs. Santora                      SECOND: Mrs. Sarboukh                      VOTE: 5-0-1\*

Mr. Ambrose abstained; motion carried.

RECOGNITION OF PUBLIC

Mrs. Bowers and Mr. Godleski asked about Dr. Goeke's salary for years 2 and 3 of her contract.

ADJOURNMENT TO EXECUTIVE SESSION (7:51 p.m.)

RESOLVED by the South Bound Brook Board of Education as per Chapter 231, P.L. 1975:

- a. That it is hereby determined that it is necessary to meet in Executive Session on May 13, 2010 to discuss  
    --Personnel
- b. The matters discussed will be made public if and when confidentiality is no longer required and action pursuant to said discussion shall take place only at a public meeting.
- c. Length of meeting thought to be approximately 60 minutes.
- d. Action will be taken upon return to Open Session.

MOTION: Mrs. Santora                      SECOND: Mr. Allen                      VOTE: 6-0

RETURN TO OPEN SESSION

Motion to return to Open Session at 8:52 p.m.

MOTION: Mr. Allen                      SECOND: Mr. Ambrose                      VOTE: 6-0

CORRESPONDENCE

- a. Letter from Carolyn Klimas indicating her intention to retire on July 1, 2010.
- b. Letter from Mrs. Cheryl Noll indicating her interest in being appointed as a board member.
- c. Letter from Mr. John Salkeld offering to fill the vacant position on this board.

ACTION ITEMS

- a. APPOINTMENT OF LABOR COUNSEL  
WHEREAS, the law firm of Fogarty & Hara, Esqs., has the expertise and experience to provide professional services to the South Bound Brook School District (hereinafter referred to as the "District");

BE IT RESOLVED that the District appoints the law firm of Fogarty & Hara, Esqs. as labor counsel until the next organization meeting at the following hourly rates:

\$165.00 partner

\$145.00 associate

b. APPROVAL OF CPR CLASS

Motion to approve an American Heart Association Healthcare Provider class to be conducted by Darleen Breen, EMS Chief of the Green Brook Rescue Squad, on May 25, 2010. The cost to the district will be \$240, or \$20 for each of the 12 staff members who will participate in the training.

APPROPRIATION LINE 11-190-100-500

c. SOUTH BOUND BROOK STAFFING MODIFICATION

BE IT RESOLVED, that the position of full-time World Language (Spanish) Teacher be abolished; and

BE IT FURTHER RESOLVED, that the position of 1/2 time World Language (Spanish) teacher be created; and

BE IT FURTHER RESOLVED, that Gloria Villaquiran be appointed to the position of 1/2 time World Language (Spanish) Teacher at an annualized salary commensurate to that position.

d. GRANTING OF NOTICE OF REAPPOINTMENT TO TENURED PROFESSIONAL STAFF (SEPTEMBER 1, 2010 - JUNE 30, 2011):

Ackerman, Lynda (3/5)	Kroll, Susan
Ambrose, Nancy	Kucsma, Eugenia
Apice, Nicole	Lidon, Lorraine
Asher, Susan	Miller, Linda
Bartocci, Sherri	Montferrante, Esther
Blake, Roberta	Murray, Helene (1/2)
Breyan, Karen	Parente, Christine
Brown, Brenda	Parente, Frank
Bsarany, Joseph	Peck, Vicki
Butynes, Lisa	Quinlan, Elaine
Coddington, Bonnie	Reo, Vincent
D'Alessandro, Debrah	Sabatino, Valeria
DeGiralamo, Emma	Steeber, Marybeth
DeRuve, Laura	Tenenbaum, Janet
Drury, Megan	Tomaino, Kristina
Giafaglione, Elizabeth	Trudeau-Smith, Anna
High, Therese	Turbowitz, Patricia
Hnasko, Kelly	Villaquiran, Gloria (1/2)
Kordell, Nancy	Wanzie, Donna
Krier, Susan	Weikel, Sharyn

- e. GRANTING OF TENURE CONTRACTS (CERTIFICATED STAFF)  
Motion to grant contracts to the following non-tenured professional staff for the 2010-2011 school year (September 1, 2010 through June 30, 2011) that will result in tenure:

Murphy, Nadene (2/5)  
Shearer, Amy

- f. EMPLOYMENT OF CLERICAL EMPLOYEES FOR 2010-2011 SCHOOL YEAR

Motion to approve employment of clerical/secretarial staff as follows.

A. Barber (9/1/10-6/30/11)	\$42,442.00
C. Chigi (9/1/10-6/30/11)	25,330.00
L. DiBenedetto (7/1/10-6/30/11)	39,337.00
S. Velazquez, part-time (9/1/10-6/30/11)	10,878.00

- g. EMPLOYMENT OF CONFIDENTIAL OFFICE STAFF FOR 2010-2011  
Motion to approve employment of confidential office staff for the 2010-2011 school year (July 1, 2010 through June 30, 2011):

H. Graff	\$56,379.00
B. Malone	63,561.00

- h. EMPLOYMENT OF LUNCHROOM AIDES FOR 2010-2011 SCHOOL YEAR  
Motion to approve employment of lunchroom/playground aides as follows:

J. Csobor	\$10.85/hour
D. Gidwani	10.85/hour

- i. EMPLOYMENT OF TECHNOLOGY COORDINATOR FOR 2010-2011 SCHOOL YEAR  
Motion to approve employment of Technology Coordinator for the 2010-2011 school year (July 1, 2010 through June 30, 2011). Percentage of increase is the same as a teacher at the top of the salary guide (2.06%)

M. Butkus	\$85,975
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- j. EMPLOYMENT OF CLASSROOM AIDES FOR 2010-2011  
Motion to approve salaries of instructional aides as follows (September 1, 2010 - June 30, 2011):

L. Balestrino	12,960.00 Step 2
T. Fisher	17,172.00 Step 25 non-degreed
S. Lober	12,960.00 Step 2

N. Persaud	12,960.00 Step 2
S. Romano	16,038.00 Step 22 non-degreed
Y. Soynova (1/2 time)	6,480.00 Step 2
A. Stephens	13,500.00 Step 3
K. Thakker	14,580.00 Step 5
S. Tripoli	12,960.00 Step 2

k. EMPLOYMENT OF PRINCIPAL FOR THE PERIOD JUNE 1, 2010 TO JUNE 30, 2010

Motion to employ Dr. Lorise A. Goeke as principal for the period June 1, 2010 to June 30, 2010. Salary for the period June 1, 2010 to June 30, 2010 will be \$10,833.33.

l. EMPLOYMENT OF BOARD SECRETARY/BUSINESS ADMINISTRATOR JOSEPH MARRA FOR 2010-2011

Motion, as recommended by the superintendent, to employ Joseph Marra as Business Administrator/ Board Secretary for the period July 1, 2010 through June 30, 2011. Salary for the year 2010-2011 will be \$90,000 plus merit pay of \$5,000.00. This recommendation is subject to completion of final contract between the parties and approval of such contract by the Executive County Superintendent.

m. EXTENDED SCHOOL YEAR ADDITIONAL STAFFING

Motion, as recommended by the superintendent, to approve the following summer employees for the extended school year program:

Nirvani Persaud, Teacher	\$28.75/hour not to exceed \$1,380	13-422-100-101
Michelle Doce, Teacher	\$115.00/day not to exceed \$2,300	13-422-100-101
Julia Soynova, Aide	\$11.50/hour not to exceed \$690.60	13-422-100-106
Laura Romano, Aide	\$11.50/hour not to exceed \$690.60	13-422-100-106
Shannon Lober, Aide	\$11.50/hour not to exceed \$920	13-422-100-106
Aida Stephens, Aide	\$11.50/hour not to exceed \$920	13-422-100-106
Salvina Tripoli, Aide	\$11.50/hour not to exceed \$920	13-422-100-106
Helene Murray, Nurse	\$28.75/hour not to exceed \$2,300	11-000-213-101
Leslie Marcks, P/T	\$75/hour not to exceed \$4,000	11-000-217-320
Melissa Curtis, O/T	\$75/hour not to exceed \$4,500	11-000-217-320

n. FINAL ADOPTION OF 2010-2011 SCHOOL BUDGET

WHEREAS, the South Bound Brook Board of Education submitted the 2010-2011 budget to the legal voters of South Bound Brook on April 20, 2010 for approval, and

WHEREAS, the budget was defeated at the polls by 93 votes, and

WHEREAS, the South Bound Brook Board of Education met with representatives of the Borough Council to review the budget and agree on budget reductions, and

WHEREAS, South Bound Brook Borough Council has met and passed resolutions to decrease the 2010-2011 budget by \$125,000 and certified the general fund tax levy to be collected for the 2010-2011 school year in the amount of \$5,248,130.

NOW THEREFORE BE IT RESOLVED, that the South Bound Brook Board of Education accepts the line item reductions as prepared by Joseph J. Marra, School Business Administrator, in the amount of \$125,000.00 as follows:

<u>Account Number</u>		<u>Amount</u>	<u>Description</u>
11-120-100-100	\$102,957		Grade 1-5 -Salaries of Teachers
11-000-291-270	17,901		Health Benefits
11-401-100-100	1,404		Salaries-School Spon Co/Extra Curr
11-401-100-600	1,000		Supplies-School Spon Co/Extra Curr
11-000-262-622	<u>1,738</u>		Energy
Total reductions	\$125,000		

BE IT FURTHER RESOLVED that the Board of Education directs the Business Administrator to make the necessary adjustments in the 2010-2011 budget and forward the revised document to the proper agencies.

BE IT FURTHER RESOLVED, that the Current Expense Budget appropriation total for 2010-11 be \$8,382,012 and,

BE IT FURTHER RESOLVED, that the Board of Education of the Borough of South Bound Brook directs the Municipal Clerk to certify, by May 19, 2010 to the Somerset County Board of Taxation, the Somerset County Superintendent of Schools, the Borough of South Bound Brook Borough Assessor, the Division of Local Finance of the Department of the Treasury, State of New Jersey, the Municipal Clerk of the Borough of South Brook and the Board of Education of the Borough of South Bound Brook that the amount of \$5,248,130 is necessary to be raised by taxation for 2010-11 in said Borough for the Current Expense revenue; which amount shall be included in the taxes to be raised, levied and collected in said municipality for Current Expenses of the Schools, and

BE IT FURTHER RESOLVED, that copies of this resolution be forwarded by the Municipal Clerk to the persons and/or departments herein named for certification purposes.

- o. RETIREMENT OF CAROLYN KLIMAS  
Motion to accept retirement of Carolyn Klimas, effective July 1, 2010, with appreciation for her 32 years of service to our school district.
- p. AUTHORIZATION TO ENTER AGREEMENT FOR LONG RANGE FACILITY PLAN  
Motion to authorize Business Administrator Joseph Marra to enter into an agreement with Buck Simperts Architect & Associates for the Long Range Facility Plan, at a fee of \$8,500.00.
- q. INTRODUCTION OF REFUNDING BOND ORDINANCE  
Motion to introduce the attached Refunding Bond Ordinance providing for the Refunding of \$2,837,000 aggregate principal amount of outstanding bonds of the Board of Education of the Borough of South Bound Brook, in the county of Somerset, state of New Jersey, appropriating a sum not exceeding \$3,150,000 to pay the cost thereof and authorizing the issuance of not exceeding \$3,150,000 aggregate principal amount of refunding bonds of said board to finance such appropriation.

Heretofore introduced, does not pass on first reading, and that said ordinance be further considered for final passage at a meeting to be held on the 17<sup>th</sup> day of June, 2010, at 7:30 P.M., or as soon thereafter as the matter can be reached, at the regular meeting place of the Board of Education and that at such time and place all persons interested be given an opportunity to be heard concerning said ordinance, and that the Business Administrator/Board Secretary is hereby authorized and directed to publish said ordinance according to law with a notice of its introduction and passage on first reading and of the time and place when and where said ordinance will be further considered for final passage.

- r. ADOPTION OF RESOLUTION MAKING APPLICATION TO THE LOCAL FINANCE BOARD  
Motion to adopt the attached Resolution of the Board of Education of the Borough of South Bound Brook, in the county of Somerset, New Jersey making application to the Local Finance Board pursuant to N.J.S.A. 18A:24-61.5.
- s. TUITION FOR OUT-OF-DISTRICT PLACEMENT FOR 2009-2010  
A motion is necessary for inclusion in the minutes to accept the following costs for an out-of-district placement for the 2009-2010 school year (September 9, 2009 through June 30, 2010):

#	ID#	DESTINATION	COST
1	JF	Van Derveer School, Somerville	\$38,735.00

t. APPROVAL OF CONTRACT WITH DR. LEWIS MILROD FOR NEUROLOGICAL EVALUTION

Motion, as recommended by the superintendent, to contract with Dr. Lewis Milrod for a neurological evaluation at a cost of \$325.00.

Motion to approve above Action Items, a through c, e through j, and l through t.

MOTION: Mrs. Sarboukh                      SECOND: Mr. Ambrose                      ROLL CALL  
VOTE: 6-0

Motion to approve Action Items d and k.

MOTION: Mrs. Sarboukh                      SECOND: Mr. Ambrose                      ROLL CALL  
VOTE: 5-0-1\*

Mr. Ambrose abstained; motions carried.

COMMITTEE REPORTS

FINANCE: Mr. Ambrose advised negotiations with borough council were amicable.  
BOUND BROOK: Mr. Allen advised that Bound Brook has not settled with their town council as of today.

OLD BUSINESS

Committee selection will be on June 17.

NEW BUSINESS

Dr. Rosevear presented information about "Race to the Top" Phase II. The following motion was made:

Motion not to sign the Memorandum of Understanding for the Phase II application due on May 25, 2010.

MOTION: Mrs. Esposito    SECOND: Mr. Ambrose    ROLL CALL  
VOTE: 6-0

RECOGNITION OF PUBLIC

Mrs. Ambrose thanked the board for not supporting Race to the Top.

ADJOURNMENT

Business concluded, motion presented to adjourn at 9:16 p.m.

MOTION: Mr. Ambrose

SECOND: Mrs. Esposito

VOTE: 6-0

Respectfully submitted,

Joseph J. Marra  
Board Secretary/Business Administrator

REFUNDING BOND ORDINANCE PROVIDING FOR THE REFUNDING OF \$2,837,000 AGGREGATE PRINCIPAL AMOUNT OF OUTSTANDING BONDS OF THE BOARD OF EDUCATION OF THE BOROUGH OF SOUTH BOUND BROOK, IN THE COUNTY OF SOMERSET, STATE OF NEW JERSEY, APPROPRIATING A SUM NOT EXCEEDING \$3,150,000 TO PAY THE COST THEREOF AND AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$3,150,000 AGGREGATE PRINCIPAL AMOUNT OF REFUNDING BONDS OF SAID BOARD TO FINANCE SUCH APPROPRIATION.

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BE IT ORDAINED by The Board of Education of the Borough of South Bound Brook, in the County of Somerset, New Jersey, as follows:

Section 1. The Board of Education of the Borough of South Bound Brook, in the County of Somerset, New Jersey (the "Board" or "School District") is hereby authorized to refund \$2,837,000 aggregate principal amount of the Board's outstanding School Bonds, dated December 1, 2001 and maturing on or after December 1, 2012 (the "Outstanding Bonds").

The Outstanding Bonds bear interest from their date at the rates per annum, payable on June 1 and December 1 of each year until maturity or prior redemption, and mature in annual installments on December 1 in each year, as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2012	\$245,000	4.60%
2013	260,000	4.60

2014	270,000	4.60
2015	285,000	4.60
2016	290,000	4.70
2017	290,000	4.80
2018	300,000	4.90
2019	300,000	5.00
2020	300,000	5.00
2021	297,000	5.00

The Outstanding Bonds are subject to optional redemption in accordance with the following schedule:

<u>Redemption Period</u> <u>(both dates inclusive)</u>	<u>Redemption Price</u>
December 1, 2011 to November 30, 2012	102%
December 1, 2012 to November 30, 2013	101%
December 1, 2013 and thereafter	100%

The Board may determine by subsequent resolution not to refund a portion of the Outstanding Bonds.

Section 2. The Board has ascertained and hereby determines that the Outstanding Bonds set forth in Section 1 of this ordinance have not been paid or discharged and that the Board is authorized by Section 61.2 of the School Bond Law (Chapter 24 of Title 18A of the New Jersey Statutes Annotated, as amended; the "School Bond Law") to issue its refunding bonds as hereinafter

provided to refund the Outstanding Bonds. The object of the refunding is to effect debt service savings for the Board.

Section 3. A sum not exceeding \$3,150,000 is hereby appropriated (a) to refund the Outstanding Bonds set forth in Section 1 of this ordinance in the aggregate principal amount of \$2,837,000 and (b) to pay an amount not exceeding \$85,000 for the cost of the issuance of the refunding bonds, including underwriter's compensation, printing, advertising, accounting, financial, legal or other expenses therefor, as permitted by Section 61.2 of the School Bond Law (collectively, the "Purpose").

Section 4. To finance the Purpose, refunding bonds of said Board in an aggregate principal amount not exceeding \$3,150,000 are hereby authorized to be issued pursuant to the School Bond Law (the "Refunding Bonds"). The Refunding Bonds shall be sold at private sale by resolution of the Board and shall be in registered form and shall contain the word "refunding" in their title and shall recite that they are issued pursuant to the School Bond Law and shall bear such date or dates, mature at such time or times not exceeding 40 years as may be approved by the Local Finance Board from their date, bear interest at such rate or rates per annum, be payable at such time or times, be in

such denominations, carry such registration privileges, be executed in such manner consistent with the provisions of the School Bond Law for bonds of a school district, be payable at such place or places, and be subject to such terms of redemption, with or without premium, as may be hereafter determined by resolution of the Board within the limitations prescribed by law.

Section 5. The Refunding Bonds shall be direct, unlimited and general obligations of the Board and unless paid from other sources, the Refunding Bonds and the interest thereon are payable from ad valorem taxes on all taxable real property within the School District, without limitation as to rate or amount. The full faith and credit of the Board are hereby pledged to the punctual payment of the principal of and the interest on the Refunding Bonds. Each Refunding Bond issued pursuant to this ordinance shall recite that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, to have happened and to have been performed precedent to and in the issuance of the Refunding Bond exist, have happened and have been performed, and that the Refunding Bond, together with all other indebtedness of the

Board, is within every debt and other limit prescribed by the Constitution or statutes of said State.

Section 6. The Business Administrator/Board Secretary is hereby authorized to execute a certificate addressed to the underwriters of the Refunding Bonds stating that the preliminary official statement to be prepared by the Board with respect to the Refunding Bonds is "deemed final" as of its date within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. The distribution of such preliminary official statement to potential purchasers of the Refunding Bonds is hereby approved.

Section 7. All matters with respect to the Refunding Bonds not determined by this ordinance shall be determined by subsequent resolution or resolutions to be hereafter adopted by the Board, or the performance or determination thereof delegated by resolution or resolutions, to the Business Administrator/Board Secretary.

Section 8. It is hereby determined and stated that (A) a supplemental debt statement has been filed with respect to the Refunding Bonds in accordance with the requirements of Sections 17 and 61.4 of the School Bond Law and (B) a certified copy of this refunding bond ordinance as passed on first reading shall

be filed with the Director of the Division of Local Government Services, in the Department of Community Affairs of the State of New Jersey, prior to the final adoption, together with a complete statement in the form prescribed by the Director and signed by the Business Administrator/Board Secretary as to the principal amount of the Outstanding Bonds to be refunded by the issuance of the Refunding Bonds.

Section 9. The Board is hereby authorized to enter into any agreements that may be necessary to effect the purchase of securities, as permitted by Sections 61.5 and 61.10 of the School Bond Law, to accomplish the refunding.

Section 10. This refunding bond ordinance shall take effect immediately upon its adoption, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this ordinance as finally adopted.

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Board member Mrs. Sarboukh introduced and moved the adoption of the following resolution and Board member Mr. Ambrose seconded the motion:

RESOLUTION OF THE BOARD OF EDUCATION OF THE BOROUGH OF SOUTH BOUND BROOK, IN THE COUNTY OF SOMERSET, NEW JERSEY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 18A:24-61.5

WHEREAS, the Board of Education of the Borough of South Bound Brook desires to make application to the Local Finance Board for its review and/or approval of a proposed refunding bond ordinance authorizing the Board of Education's issuance of obligations for the purpose of refunding outstanding bonds of said Board of Education as permitted by N.J.S.A. 18A:24-61.2; and

WHEREAS, the Board of Education of the Borough of South Bound Brook believes:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare and convenience or betterment of the inhabitants of the local unit or units;
- (c) the issuance of the proposed refunding bonds will not have a negative effect on the capacity of the

school district to pay at maturity the proposed refunding bonds, and all notes and bonds and other indebtedness and liabilities of the school district then outstanding, taking into consideration the assessed and true valuation of taxable property in the school district, the equitable distribution of the burden of interest and debt redemption charges in connection with such refunding bonds, and the bonds and notes and other indebtedness and liabilities theretofore outstanding or which may necessarily thereafter be incurred;

- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW, THEREFORE, BE IT RESOLVED by The Board of Education of the Borough of South Bound Brook, in the County of Somerset, State of New Jersey as follows:

Section 1. The application to the Local Finance Board is hereby approved, and Rogut McCarthy LLC, Bond Counsel, Phoenix Advisors, LLC, Financial Advisor, and Suplee, Clooney & Co., Board Auditor, along with other representatives of the Board of Education of the Borough of South Bound Brook, are hereby authorized to prepare such application and to represent the Board of Education of the Borough of South Bound Brook in matters pertaining thereto.

Section 2. The Business Administrator/Board Secretary is hereby directed to prepare and file a copy of the proposed refunding bond ordinance with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

The foregoing resolution was adopted by the following roll call vote:

AYES: 6

NAYS: 0

(Seal)

ATTEST: Business Administrator/Board Secretary

The foregoing is a true copy of a resolution adopted by the governing body of The Board of Education of the Borough of South Bound Brook, in the County of Somerset, New Jersey, on May 13, 2010.

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Business Administrator/  
Board Secretary  
The Board of Education  
of the Borough of South  
Bound Brook County of  
Somerset State of New  
Jersey