

**BUSINESS MEETING
BOARD OF EDUCATION
FEBRUARY 24, 2015**

Board of Education

Mr. Douglas Glickert, President
Mr. Colin Smith, Vice President
Mrs. Lisa Aspinall-Kellawon
Mrs. Maria Pereira
Mr. Michael Simpkins
Mr. Richard Sullivan

Central Office

Dr. Lorenzo Licopoli, Interim Superintendent
Ms. Robin Zimmerman, Asst Supt for Business
Dr. Joseph Mosey, Asst Supt for Admn Services
Dr. David Fine, Asst Supt for Secondary Education
Mrs. Mary Foster, Asst Supt for Elementary Education
Ms. Debra McLeod, District Clerk

1. Call to Order

The meeting was called to order by President Glickert at 6:00 p.m. in the George Birdas Room.

A. Recording of Attendance

Michael Simpkins arrived late. Jillian Clausen was absent.

2. Proposed Executive Session

A. Open Meeting

- (Note: The Board will enter into Executive Session for the purpose of discussing a particular contractual and personnel items. The public part of the meeting will open at approximately 7:00PM)

B. Adjourn to Executive Session

Motion to Adjourn Meeting in order to enter to Executive Session

Motion: Richard Sullivan

Yes: Lisa Aspinall-Kellawon
Doug Glickert
Maria Pereira
Colin Smith
Richard Sullivan

Second: Lisa Aspinall-Kellawon

No: _____ Abstained: _____

C. Adjourn Executive Session

Motion to Re-Open Meeting

Motion: Lisa Aspinall-Kellawon

Yes: Lisa Aspinall-Kellawon
Doug Glickert
Maria Pereira
Michael Simpkins

Second: Colin Smith

No: _____ Abstained: _____

Colin Smith
Richard Sullivan

3. Resume Public Meeting

A. Pledge of Allegiance

The meeting was reconvened in the George Birdas Room at 7:10 p.m.

4. Hearing of Citizens

Joe Jankowski of 120 Fields Lane came to the meeting to follow up on a presentation he made to the Board with the support from Mayor Catalina regarding busing for grades 6-8 for parochial schools. Mr. Jankowski is concerned about the communication or lack thereof with the District. He would like to know where are we with his request and what does he need to do to move forward. Dr. Licopoli stated he met with Mayor Catalina and the matter has been put in the hands of our legal counsel. The District is waiting for a formal opinion from our legal counsel. The Superintendent commented there was a problem with the District's email with a lot of it going into the spam account. As soon as he gets the opinion from our legal counsel, it will be communicated to the Board and then to the public. Mr. Jankowski would appreciate an update.

George Ondek would like for the Board to advance the veterans exemption to the full exemption and not the minimum amount.

5. Superintendent/Board President Report

A. Superintendent's Report

B. Student Council Report

Devonte Woodton read the student council report for the month of February.

C. Superintendent's Requests

1. Revised Board of Education Meeting Schedule
2. March 24, 2015 - Special Board of Education Meeting
3. Small City School Meeting - March 17, 2015 in Albany, NY
4. Status of Lobbying Efforts
5. Strategic Planning
6. Update on Open House and Walk-Throughs
7. Realtors Open House - March 11, 2015
8. Legislative Forum: Thursday, February 26
9. Comptroller's Audit
10. Girls' Basketball Team

D. Recognition of Board Members

Dr. Licopoli handed out certificates from New York State School Board Association (NYSSBA) to Board members Lisa Aspinall-Kellawon, President Glickert, Maria Pereira, Michael Simpkins and Vice President Smith. NYSSBA's School Board U program is designed to recognize "the extensive time and effort of Board members who strive to continually expand their governance knowledge and skills."

E. Meeting With Common Council

There will be a meeting with Common Council with the students at PHS April 13 at 9:30 a.m.

F. Facilities Report

Carmine Crisci, Director of Facilities presented Operations & Maintenance to the Board.

G. Contracts Under \$10,000

Dr. Licopoli read into the minutes the following contracts under \$10,000:

- Elton Brand Academy Agreement/PHS After School Program for the benefit of improving the academic, social and emotional competencies of high school aged participants: \$0

H. Donations/Grants Under \$5,000

Dr. Licopoli read into the minutes the following donations/grants under \$5,000:

- Walmart - PHS/Support and enhance the PACE Program for students; \$250
- Stop and Shop Rewards Program - Woodside/Monies will be used towards restoring murals; \$342.34
- Box Top Educational Program - Woodside/Monies earned will be used towards helping renovate greenhouse; \$383.50
- IATSE - Administration Building/Drama Club - \$250

Dr. Licopoli posed the challenge, why when diet and regular soda when submersed in water, diet soda does not sink? If you know why, email Dr. Licopoli at llicopoli@peekskillcsd.org

6. Old Business

A. New Agenda Item

7. New Business

A. Revised Confidential Agreements

BE IT RESOLVED that the Board of Education approves the revised 2014-2015 work agreements, letters of benefit and salaries and authorizes the Interim Superintendent to execute such work agreements for the following confidential personnel effective July 1, 2014:

Maureen LaFountain - \$63,080.05 (Total Salary)

Liz Maloy - \$67,490 (Total Salary)

Felecia Mighty - \$84,462 (Total Salary)

Amalfis Zucco - \$71,629.12 (Total Salary)

Motion: Lisa Aspinall-Kellawon

Second: Richard Sullivan

Yes: Lisa Aspinall-Kellawon

No: _____

Abstained: _____

Doug Glickert

Maria Pereira

Michael Simpkins

Colin Smith

Richard Sullivan

1. Policy Readings

A. First Reading: Policy #116 - Dignity for All Students Act (DASA)

Michael Simpkins would like to include something with the parents indicating when things happen off school grounds but spill into the school, the students should have accountability. This policy will be revisited by the Board Policy Committee.

9. Accepting of Minutes

- A. Special Meeting January 17, 2015
- B. Business Meeting January 20, 2015
- C. Business Meeting/Work Session February 3, 2015
- D. Approval of Minutes

BE IT RESOLVED that the Board of Education accepts the following minutes:

Special Meeting January 17, 2015

Business Meeting January 20, 2015

Business Meeting/Work Session February 3, 2015

Motion: Lisa Aspinall-Kellawon

Second: Colin Smith

Yes: Lisa Aspinall-Kellawon

No: _____

Abstained: _____

Doug Glickert

Maria Pereira

Michael Simpkins

Colin Smith

Richard Sullivan

1. Consent Agenda - Personnel

A. Contract - Laura Belfiore

That the Board of Education approves the revised contract with Laura Belfiore commencing January 5, 2015 - August 31, 2015 not to exceed \$53,760 (pro-rated).

B. Personnel Agenda

Certificated

I. Resignations

A. The Superintendent of Schools recommends the following resignations to the Board of Education for acceptance:

1. Wendy DeGilio Substitute teacher; Per diem

Effective: February 2, 2015

2. Rachel D'Ascoli Elementary teacher- Oakside

Effective: January 23, 2015

3. David Mueller Social Studies teacher; High School

Effective: June 30, 2015

4. Jacqueline Ojeda Elementary Teacher; Hillcrest School

Effective: June 30, 2015

II. Leave of Absence

A. The Superintendent of Schools recommends the following non-paid leave of absence to the Board of Education for approval:

1. Amy Yanarelli Teaching Assistant – LOA

Effective: February 23, 2015- June 30, 2015

III. Appointments

- A. The Superintendent of Schools recommends the following appointments to the Board of Education for approval:
1. Name: Amy Yanarelli
Position: Elementary Teacher –LOA replacement
Location: Oakside
Certification Status: Early Childhood Education, Students w/Disabilities; Initial
Effective Date: February 23, 2015
End Date: June 30, 2015
Salary: \$308/day
 2. Name: Tina Marie Del Vino
Position: Teaching Assistant –LOA replacement
Location: Oakside
Certification Status: Teaching Assistant; Level 1
Effective Date: February 23, 2015
End Date: June 26, 2015
Salary: \$29,860 (pro-rated)
- B. The Superintendent of Schools recommends the following 2014-2015 per diem teacher substitute, at the rate of \$100/day for days worked to the Board of Education for approval:
1. Melissa Schuberg
Certified: Music; Permanent
Effective: January 22, 2015 – June 30, 2015
 2. Leslie Kohn
Certified: Social Studies (5-9) & (7-12); Professional
Effective: February 4, 2015 through June 30, 2015
 3. Cassandra Miller
Certified: Social Studies (7-12), Students w/Disabilities (5-9) & (7-12); Initial
Effective: February 9, 2015 through June 30, 2015
- C. The Superintendent of Schools recommends the following 2014-2015 permanent teacher substitute, at the rate of \$120/day for days worked to the Board of Education for approval:
1. Name: Susan Borek
Location: Oakside School, Tuesday – Friday (school days), not to exceed 28 hours per week
Certified: Early Childhood, Childhood Education, Students w/Disabilities (B-Gr. 2) & (Gr. 1-6); Initial

Start Date: Tuesday, February 24, 2015

End Date: June 30, 2015

- D. The Superintendent of Schools recommends the following 2014-2015 Elementary Curriculum Writing appointments to the Board of Education for approval:

Week of February 23rd- March 16th (4 weeks)

1 afternoon per week for 2 hours (day to be determined by grade level partners)

\$40/hour – not to exceed 8 hours per person.

- | | |
|-----------------------|--------------|
| 1. Maria Duffler | Kindergarten |
| 2. Andrea McKinley | Kindergarten |
| 3. Gloria Cordova | First Grade |
| 4. Karen Wallis | First Grade |
| 5. Jessica Newby | Second Grade |
| 6. Michele Laura | Third Grade |
| 7. Peggy Owens | Fourth grade |
| 8. Tara King | Fourth Grade |
| 9. Heather MacPherson | Fifth Grade |

- E. The Superintendent of Schools recommends the following 2014-2015 Secondary Curriculum Writing appointments to the Board of Education for approval:

Week of February 23rd- May 8th (4- weeks)

1 afternoon per week for 2 hours (days/times to be determined by department leaders)

\$40/hour – not to exceed 8 hours per person.

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|-----------------------|---------------------------|
| 1. Enid Lopez | Mathematics |
| 2. Miriam Skrivinak | Mathematics |
| 3. Doris Pichardo | Mathematics |
| 4. April Kellam | Mathematics |
| 5. Dan Robinson | Mathematics |
| 6. George Tihin | Mathematics |
| 7. Todd Newby | English Language Arts |
| 8. Lisa Mannion | Social Studies |
| 9. Sharon Courtney | Social Studies |
| 10. Michelle Obenaur | Science |
| 11. Eileen Alvarez | Science |
| 12. Heather Brown | Art |
| 13. Liz Damiano | Art |
| 14. Crystal Hernandez | Music |
| 15. Tim Murphy | Physical Education/Health |
| 16. Anthony Dicuio | Physical Education/Health |
| 17. Scott Tabone | Special Education |
| 18. Jean Spooner | Special Education |

- F. The Superintendent of Schools recommends the following LEAP Saturday Academy appointments for the 2014-2015 school year to the Board of Education for approval:
- | | | |
|--------------------|-------------------------------|----------------------------|
| 1. Robin Hayward | Teaching Assistant | \$38/hour |
| 2. Elizabeth Boyle | 6 th Grade teacher | \$48/hour & \$40/hour prep |
- G. The Superintendent of Schools recommends the following Extra Co-curricular, non-athletic appointment for the 2014-2015 school year to the Board of Education for approval:
- | | | |
|---------------------|-------------------------------------|---------|
| 1. Yolanda Guardino | Middle School Dramatics – Assistant | \$3,018 |
|---------------------|-------------------------------------|---------|

IV. Corrections to Previous Appointments

- A. The Superintendent of Schools recommends the following appointment corrections to the Board of Education for approval:
- | | | |
|------------------|--|---------|
| 1. Yolanda Burns | Middle School Dramatics – Assistant | \$3,018 |
| 2. Jenna Ferris | Softball Coach (V) - Rescinded application | |

Classified

V. Leave of Absence

- A. The Superintendent of Schools recommends the following leave of absence request to the Board of Education for approval:
N/A

VI. Appointments

- A. The Superintendent of Schools recommends the following appointments to the Board of Education for approval:
N/A
- B. The Superintendent of Schools recommends the following LEAP Saturday Academy appointments for the 2014-2015 school year to the Board of Education for approval:
- | | | |
|-----------------|---------------|----------------------------|
| 1. Mary Haywood | Security Aide | \$-As per contractual rate |
|-----------------|---------------|----------------------------|

VII. Resignations

- A. The Superintendent of Schools recommends the following resignations to the Board of Education for approval:
N/A

VIII. Correction to previous appointment

- A. The Superintendent of Schools recommends the following appointment corrections to the Board of Education for approval:
- | | | |
|----------------------|--|--|
| 1. Name: Frank Lilos | | |
|----------------------|--|--|

Position: Security Aide
Program: LEAP Saturday Academy
Effective Date: January 23, 2015

2. Name: Lisa Kahn
Position: Senior Office Assistant (AS) Spanish speaking
Location: Uriah Hill
Effective Date: January 20, 2015
Effective (delayed) Start date: February 2, 2015
Probationary Start Date: February 2, 2015
Probationary End Date: February 1, 2016
Salary: \$47,504 (pro-rated)

IX. Student Teachers/Volunteers

- A. The Superintendent of Schools recommends the following candidates for student teaching and internship to the Board of Education for approval:

1. Name: Jean O'Connor
Request: Volunteer - Spellbinders
Location: Woodside, Oakside, Hillcrest and Middle School
Effective Dates: January 23, 2015 through June 26, 2015
College: N/A
2. Name: Melody Walker-Brown
Request: Student Teaching
Location: Woodside; L. DiMarco
Effective Dates: January 26, 2015 through May 8, 2015
College: PACE University
3. Name: Steven Reynolds
Request: Student Teaching
Location: Woodside; A. Valente
Effective Dates: January 26, 2015 through January 20, 2015
College: PACE University
4. Name: Milagros Tompkins
Request: Volunteer, Family Ties
Location: Hillcrest
Effective Dates: January 28, 2015 through June 30, 2015
College: N/A
5. Name: Kallie Edge
Request: Student Teacher, Jose Fernandez
Location: Middle School
Effective Dates: February 24, 2015 through May 31, 2105
College: Lehman College

6. Name: Geraldine Almanzar-Gomez
Request: Student Teacher, Maria Liable
Location: Middle School
Effective Dates: March 23, 2015 through May 13, 2015
College: New Paltz
7. Name: Hannah Blau
Request: Spellbinders –story teller; Ms. Conte
Location: Woodside, Oakside, Hillcrest and Middle School
Effective Dates: February 12, 2015 – June 30, 2015
College: N/A
8. Name: Patricia Erickson
Request: Volunteer; M. Daniels
Location: Summit Academy
Effective Dates: February 25, 2015 – June 30, 2015
College: N/A

11. Consent Agenda - Special Services

A. Special Services/Committee on Special Education

That the Board of Education approve the Recommendation of the District's Committee on Special Education for the following thirteen (13) students for declassification/ classification and/or placement:

Student ID#	Meeting Type	Determination
45396	Manifestation	Continue Classification
42460	Section 504/Annual	Continue Eligibility
44363	Section 504/Annual	Continue Eligibility
43847	Transfer	Continue Classification
46323	Transfer	Continue Classification
40826	Amendment	Continue Classification
41090	Transfer	Continue Classification
43600	Amendment	Continue Classification
43527	Section 504/Annual	Continue Eligibility
44148	Amendment	Continue Classification
43785	Amendment	Continue Classification
43139	Section 504/Initial	Eligible
43978	Amendment	Continue Classification

12. Consent Agenda - Business/Finance

A. Treasurer's Report - December 2014

That the Board of Education accept the General Fund Treasurer's Report for month ending December 31, 2014.

B. Internal Claims Auditor's Report for the Month of January 2015

That the Board of Education approves the Internal Claims Auditor's Report for the month of January 2015.

C. Budget Appropriation Transfers

That the Board of Education approves the December 2014 Budget Transfers.

D. Extraclassroom Activities - December 2014

That the Board of Education, accepts the December 2014 financial statements for the Peekskill High School and Middle School Extraclassroom Activity Accounts.

E. SOUTHERN WESTCHESTER BOCES COOPERATIVE BID

WHEREAS, it is the desire of the participating school districts of the Southern Westchester Board of Cooperative Educational Services, adopting this Resolution to bid jointly in those supplies, commodities, materials and equipment set forth below

NOW THEREFORE BE IT RESOLVED that the Peekskill City School District agrees to participate with other school districts of the Southern Westchester Board of Cooperative Educational Services, Westchester County, New York, adopting in this joint bidding of Art Supplies, General School Supplies, Office Supplies, Fine Paper Supplies, Audio Visual Supplies & Equipment; Custodial Supplies; Trash Liners; Custodial Paper Supplies; Laser and Ink Jet Toners OEM & Compatibles;

Microcomputer Hardware; Office & Classroom Furniture and Graphing Calculators BE IT FURTHER RESOLVED that this resolution shall remain in effect until receipt by BOCES of written withdrawal from the Resolution by the school district.

BE IT FURTHER RESOLVED that it is agreed that the specifications as presented will be used, and that this Board agrees to bid its required amount of said commodities jointly with other participating school districts in Southern Westchester and the Southern Westchester Board of Cooperative Educational Services. The recommendation of the Purchasing Steering Committee will be considered when this Board acts on the purchase of said commodities.

BE IT FURTHER RESOLVED that the invitation to bid will be advertised by BOCES in the Journal News in accordance with the provisions of Section 103 to the General Municipal Law.

F. Contract - Westchester Community Opportunity Program (WESTCOP)

That the Board of Education approve the contract with Westchester Community Opportunity Program (WESTCOP) and a rate of \$2,000 per child for a maximum of 18 Universal Pre-K students for the 2014-15 school year.

13. Consent Agenda - Other Agenda Items

Vice President Smith read the following resolution:

A. Nomination to BOCES Board of Education - Douglas Glickert

That the Board of Education nominate Douglas Glickert to the BOCES Board of Education to serve a three year term commencing July 1, 2015 - June 30, 2018.

Motion: Richard Sullivan

Second: Lisa Aspinall-Kellawon

Yes: Lisa Aspinall-Kellawon

No: _____

Abstained: Doug Glickert

Maria Pereira

Michael Simpkins

Colin Smith

Richard Sullivan

B. Extraclassroom Activities Purpose Statements

The Board of Education approves the following Extra-classroom Activities
Peekskill High School:
Debate Club
National Honor Society
Drama Club
Power of Peace
Irish Culture Club
Sophomore Class
Junior Class
Yearbook Business

14. Approving Consent Agenda

A. Approving Consent Agenda

BE IT RESOLVED that the Board of Education approves Consent Agenda items 10.A.
– 12. F., 13.B.

Motion: Richard Sullivan

Second: Lisa Aspinall-Kellawon

Yes: Lisa Aspinall-Kellawon

No: _____

Abstained: _____

Doug Glickert

Maria Pereira

Michael Simpkins

Colin Smith

Richard Sullivan

15. DASNY Refunding Bond

A. DASNY Refunding Bond

REFUNDING BOND RESOLUTION DATED FEBRUARY 24, 2015.

A RESOLUTION AUTHORIZING THE ISSUANCE PURSUANT TO SECTION 90.10 OF THE LOCAL FINANCE LAW OF REFUNDING BONDS OF THE CITY SCHOOL DISTRICT OF THE CITY OF PEEKSKILL, WESTCHESTER COUNTY, NEW YORK, TO BE DESIGNATED SUBSTANTIALLY "SCHOOL DISTRICT REFUNDING (SERIAL) BONDS", AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY.

WHEREAS, the City School District of the City of Peekskill, Westchester County, New York (hereinafter, the "District" or the "School District") heretofore issued to the New York State Dormitory Authority (the "Dormitory Authority") School District (Serial) Bonds, 2006 Series A, pursuant to a certain bond resolution to pay the cost of improvements to school district buildings, and a bond determinations certificate of the President of the Board of Education (hereinafter referred to as the "Refunded Bond Certificate"), such School District (Serial) Bonds, 2006 Series A maturing or matured on August 1 annually, as more fully described in the Refunded Bond Certificate (the "Refunded Bonds"); and

WHEREAS, it would be in the public interest to refund all or a portion of the \$25,745,000 outstanding principal balance of the Refunded Bonds maturing in 2017 and thereafter by the issuance of refunding bonds pursuant to Section 90.10 of the

Local Finance Law; and

WHEREAS, such refunding will result in present value savings in debt service as required by Section 90.10 of the Local Finance Law; NOW, THEREFORE, BE IT RESOLVED, by the Board of Education of the City School District of the City of Peekskill, Westchester County, New York, as follows:

Section 1. For the object or purpose of refunding the \$25,745,000 outstanding principal balance of the Refunded Bonds described above, including providing moneys which, together with the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (i) the principal amount of the Refunded Bonds, (ii) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date on which the Refunded Bonds which are callable are to be called prior to their respective maturities in accordance with the refunding financial plan, as hereinafter defined, (iii) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including the development of the refunding financial plan, as hereinafter defined, compensation to the underwriter or underwriters, as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the escrow contract or contracts, as hereinafter defined, and fees and charges of the escrow holder or holders, as hereinafter mentioned, and (iv) the premium or premiums for a policy or policies of municipal bond insurance or cost or costs of other credit enhancement facility or facilities, for the refunding bonds herein authorized, or any portion thereof, as well as any fees charged by the Dormitory Authority, there are hereby authorized to be issued not exceeding \$28,500,000 refunding serial bonds of the School District pursuant to the provisions of Section 90.10 of the Local Finance Law (the "School District Refunding Bonds" or the "Refunding Bonds"), it being anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$23,275,000, as provided in Section 4 hereof. The School District Refunding Bonds shall each be designated substantially "SCHOOL DISTRICT REFUNDING (SERIAL) BOND" together with such Series Assignment and year as is appropriate on the date of sale thereof, shall be of the denomination of \$5,000 or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity, shall be numbered with the prefix R-15 (or R with the last two digits of the year in which the Refunding Bonds are issued as appropriate) followed by a dash and then from 1 upward, shall be dated on such dates, and shall mature annually on such dates in such years, bearing interest semiannually on such dates, at the rate or rates of interest per annum, as may be necessary to sell the same, all as shall be determined by the President of the Board of Education pursuant to Section 4 hereof. It is hereby further determined that (a) such Refunding Bonds may be issued in series, (b) such Refunding Bonds may be sold at a discount in the manner authorized by paragraph a of Section 57.00 of the Local Finance Law pursuant to subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law, and (c) such Refunding Bonds may be issued as a single consolidated issue. It is hereby further determined that such Refunding Bonds may be issued to refund all, or any portion of, the Refunded Bonds, subject to the limitation hereinafter described in Section 10 hereof

relating to approval by the State Comptroller.

Section 2. The Refunding Bonds may be subject to redemption prior to maturity upon such terms as the President of the Board of Education shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular refunding bonds of such maturity to be redeemed shall be selected by the School District by lot in any customary manner of selection as determined by the President of the Board of Education. Notice of such call for redemption shall be given by mailing such notice to the registered owners not less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

The Refunding Bonds shall be issued in registered form and shall not be registrable to bearer or convertible into bearer coupon form.

Principal of and interest on the Refunding Bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to the registered owners of the Refunding Bonds as shown on the registration books of the School District maintained by the Fiscal Agent (as hereinafter defined), as of the close of business on the fifteenth day of the calendar month or first business day of the calendar month preceding each interest payment date as appropriate and as provided in a certificate of the President of the Board of Education providing for the details of the Refunding Bonds. Principal shall only be payable upon surrender of bonds at the principal corporate trust office of a bank or trust company or banks or trust companies located or authorized to do business in the State of New York, as shall hereafter be designated by the President of the Board of Education as fiscal agent of the School District for the Refunding Bonds (collectively the "Fiscal Agent").

Refunding Bonds in certificated form may be transferred or exchanged at any time prior to maturity at the principal corporate trust office of the Fiscal Agent for bonds of the same maturity of any authorized denomination or denominations in the same aggregate principal amount.

Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America.

The President of the Board of Education, as chief fiscal officer of the School District, is hereby authorized and directed to enter into an agreement or agreements containing such terms and conditions as he shall deem proper with the Fiscal Agent, for the purpose of having such bank or trust company or banks or trust companies act, in connection with the Refunding Bonds, as the Fiscal Agent for said School District, to perform the services described in Section 70.00 of the Local Finance Law, and to execute such agreement or agreements on behalf of the School District, regardless of whether the Refunding Bonds are initially issued in certificated or non-certificated form; provided, however, that the President of the Board of Education is also hereby authorized to name the School District Clerk as the Fiscal Agent in connection with the Refunding Bonds if said Refunding Bonds

are issued in non-certificated form.

The President of the Board of Education is hereby further delegated all powers of this Board of Education with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

The Refunding Bonds shall be executed in the name of the School District by the manual or facsimile signature of the President of the Board of Education or President of the Board of Education, and a facsimile of its corporate seal shall be imprinted thereon. In the event of facsimile signature, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of the Fiscal Agent. The Refunding Bonds shall contain the recital required by subdivision 4 of paragraph j of Section 90.10 of the Local Finance Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the President of the Board of Education shall determine. It is hereby determined that it is to the financial advantage of the School District not to impose and collect from registered owners of the Refunding Bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the Fiscal Agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the Fiscal Agent.

Section 3. It is hereby determined that:

- (a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;
- (b) the maximum period of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for the object or purpose for which such Refunded Bonds were issued is thirty years;
- (c) the last installment of the Refunding Bonds will mature not later than the expiration of the period of probable usefulness of the object or purpose for which said Refunded Bonds were issued in accordance with the provisions of subdivision 1 of paragraph c of Section 90.10 of the Local Finance Law;
- (d) the estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, if any, computed in accordance with the provisions of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, is \$2,700,426.58, as shown in the Refunding Financial Plan described in Section 4 hereof.

Section 4. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit A attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared

based upon the assumption that the Refunding Bonds will be issued in a single series to refund all of the Refunded Bonds in the principal amount of \$23,275,000, and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth on Exhibit A attached hereto and made a part of this resolution. This Board of Education recognizes that the Refunding Bonds may be issued in series, and for only one or more of the Refunded Bonds, or portions thereof, that the amount of the Refunding Bonds, maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the School District will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit A. The President of the Board of Education is hereby authorized and directed to determine which of the Refunded Bonds will be refunded and at what time, the amount of the Refunding Bonds to be issued, the date or dates of such bonds and the date or dates of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph e of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, whether the Refunding Bonds shall be issued having substantially level or declining annual debt service and all matters related thereto, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds and all powers in connection therewith are hereby delegated to the President of the Board of Education; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The President of the Board of Education shall file a copy of his certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the School District Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The President of the Board of Education is hereby authorized and directed to enter into an escrow contract or contracts (collectively the "Escrow Contract") with a bank or trust company, or with banks or trust companies, located and authorized to do business in this State as said President shall designate (collectively the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

Section 6. The faith and credit of said City School District of the City of Peekskill, Westchester County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall be annually levied on all the taxable real property in said School District a tax sufficient to pay the principal of and interest on such Refunding Bonds as the same become due and payable.

Section 7. All of the proceeds from the sale of the Refunding Bonds, including the

premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest on the Refunding Bonds shall be paid to the School District to be expended to pay interest on the Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the School District irrespective of whether such parties have notice thereof.

Section 8. Notwithstanding any other provision of this resolution, so long as any of the Refunding Bonds shall be outstanding, the School District shall not use, or permit the use of, any proceeds from the sale of the Refunding Bonds in any manner which would cause the Refunding Bonds to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended, and, to the extent applicable, the Regulations promulgated by the United States Treasury Department thereunder.

Section 9. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Local Finance Law, in the event such bonds are refunded, the School District hereby elects to call in and redeem each of Refunded Bonds which the President of the Board of Education shall determine to be refunded in accordance with the provisions of Section 4 hereof and with regard to which the right of early redemption exists. The sum to be paid therefor on such redemption date shall be the par value thereof plus the redemption premium, as provided in the Refunded Bond Certificate, and the accrued interest to such redemption date. The Escrow Agent for the Refunding Bonds is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the School District in the manner and within the times provided in the Refunded Bond Certificate. Such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

Section 10. The Refunding Bonds shall be sold at private or public sale to such purchaser (the "Underwriter") as shall be determined by the President of the Board of Education for purchase prices to be determined by the President of the Board of

Education, plus accrued interest from the date or dates of the Refunding Bonds to the date or dates of the delivery of and payment for the Refunding Bonds. It is currently the intent to sell the Refunding Bonds to the Dormitory Authority.

Section 11. The President of the Board of Education and all other officers, employees and agents of the School District are hereby authorized and directed for and on behalf of the School District to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby.

Section 12. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the President of the Board of Education and all powers in connection thereof are hereby delegated to the President of the Board of Education.

Section 13. The validity of the Refunding Bonds may be contested only if:

1. Such obligations are authorized for an object or purpose for which said School District is not authorized to expend money, or
2. The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
3. Such obligations are authorized in violation of the provisions of the Constitution.

Section 14. A summary of this resolution, which takes effect immediately, shall be published in the official newspaper of said School District, together with a notice of the School District Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Dated: February 24, 2015.

Motion: Richard Sullivan

Second: Lisa Aspinall-Kellawon

Yes: Lisa Aspinall-Kellawon

No: _____

Abstained: _____

Doug Glickert

Maria Pereira

Michael Simpkins

Colin Smith

Richard Sullivan

16. Public Comment on Agenda Items Only

- A. Guidelines to Speak to the Board of Education

17. Committee Reports/Board Reflections

- A. New Agenda Item

18. Executive Session (if necessary) - Time: _____

- A. Executive Session

- B. Adjourn Executive Session

19. Adjournment in Memory of Meta Parker

- A. Adjournment in Memory of Meta Parker

There being no further business to come before the Board, President Glickert asked for a motion to adjourn in memory of Ms. Meta Parker.

Motion: Richard Sullivan

Second: Lisa Aspinall-Kellawon

Yes: Lisa Aspinall-Kellawon

No: _____

Abstained: _____

Doug Glickert

Maria Pereira

Michael Simpkins

Colin Smith

Richard Sullivan

Meeting adjourned at 9:15 p.m.

Debra McLeod

District Clerk