

THE ENGLEWOOD BOARD OF EDUCATION

AGENDA – SPECIAL PUBLIC MEETING

April 8, 2016

7:30 a.m.

A Special Public Meeting of the Board of Education will be held this day opening at Dwight Morrow High School South Building in the Dizzy Gillespie Auditorium.

I. CALL TO ORDER

II. OPEN PUBLIC MEETING STATEMENT – Board of Education President

The New Jersey Open Public Meetings Law was enacted to insure the right of the public to have advance notice of and to attend the meetings of public bodies at which any business affecting their interests is discussed and acted upon. In accordance with the provisions of this act, the Board of Education has caused notice of this meeting to be posted in the Board Office, City Clerk’s Office, Public Library, and all Englewood public schools and e-mailed or faxed to the Record, Suburbanite, Co-Presidents of the ETA and EAA, Presidents of parent-teacher organizations and any person who has requested individual notice and paid the required fee.

III. ROLL CALL Stephen Brown, Junius Carter, Molly Craig-Berry, Carol Feinstein, Glenn Garrison, Betty Griffin, Henry Pruitt, George Garrison, III, Devry Pazant

IV. REVIEW OF CONSENT AGENDA

(The following resolutions are presented for your consideration pursuant to Board of Education Bylaw 164.)

Finance 16-F-120 through 16-F-121

Section	Section	Topic	Page	Tab
Finance	16-F-120	Approval – Qualified Zone Academy Bonds (QZAB)	2	
	16-F-121	Approval – Modification of the 2016-2017 Preliminary Budget	2	

V. PRIVILEGE OF THE FLOOR

VI. APPROVAL OF CONSENT AGENDA

- a. Motion to approve the consent agenda: _____ Second: _____
- b. Board Discussion
- c. Vote

VII. OLD/NEW BUSINESS

VIII. ADJOURNMENT

FINANCE

16-F-120 APPROVAL – QUALIFIED ZONE ACADEMY BONDS (QZAB)

The Englewood City School District Board of Education authorizes Superintendent Robert L. Kravitz to apply for \$15,580,000 of Qualified Zone Academy Bond and/or Lease Purchase Funds. These are NO INTEREST bonds with a life of up to 25 years which will save millions of dollars over conventional bonds.

The repayment of these NO INTEREST bonds and/or Lease Purchase Payments will come from savings generated by energy/mechanical upgrades, maintenance savings and/or other budget savings realized through with the application of QZAB funds. The overall upgrade of the facilities and the educational program will generate increased enrollments in the future, thereby generating additional revenue.

In addition, the Board authorizes Superintendent Robert L. Kravitz to work with the National Education Foundation to form a five year partnership and to accept \$7,805,000 of free software. The National Education Foundation is a non-profit foundation dedicated to helping students living in low income settings.

The QZAB Academic Plan is compatible with state and district curriculum and standards and is hereby approved by the Board of Education.

The Board also authorizes Superintendent Robert L. Kravitz to work with appropriate officials to proceed to sell the bonds and/or enter into a Lease Purchase Agreement once obtaining the QZAB approval from the state and to make the appropriate financial transfers to balance all accounts within available revenue.

The Board further requests a semi-annual update on this project for the next three years including finances, renovations, implementation of the academy and, when appropriate, the student results of the academy.

16-F-120 APPROVAL – MODIFICATION OF THE 2016-2017 PRELIMINARY BUDGET

WHEREAS, the Englewood Board of Education has authorized the Superintendent of Schools to submit a Qualified Zone Academy Bond Fund application in the amount of \$15,580,000. If such application is approved, it would affect the 2016-2017 preliminary budget; now

THEREFORE, be it resolved upon the recommendation of the Superintendent, the 2016-2017 preliminary budget be modified to reflect a zero percent tax levy increase and bond/lease purchase agreement payment contingent upon the Qualified Zone Academy Bond project approval; now

BE IT FURTHER RESOLVED, the Englewood Board of Education authorized the Interim Business Administrator to submit QZAB Project Facilities form to the New Jersey Department of Education – Division of Facilities and update the Long Range Facility Plan for the project submitted.