

6:30 P.M

Tuesday, FEBRUARY 28, 2012

AUDIT COMMITTEE MEETING

w/ Bruce Poulsen of Poulsen & Podvin presenting Internal Audit Report



REVISED AGENDA

BOARD OF EDUCATION COPENHAGEN CENTRAL SCHOOL REGULAR MEETING

Tuesday, February 28, 2012 @ 6:30 p.m.
BAND ROOM – ROOM #314

*PRESENTATIONS: John McGraw –Buildings & Grounds, Capital Project
Russell Groff– Transportation/ Bus Purchase*

- A. Routine Matters:
 - 1. Call to order.
 - 2. Pledge to the flag.
 - 3. Approval of previous minutes (January 23, 2012).
 - 5. Warrants.
 - 6. School Lunch Report.
 - 7. Transfers (#2), as presented by District Treasurer
 - 8. **Accept Revised Agenda**
- B. Public Comment.
- C. Administrators' Reports
 - 1. K-12 Principal's Report, Mrs. O'Shaughnessy
 - 2. Director of Student Services, Mr. Munn
- D. Superintendent's Report.
- E. President's Report.
- F. Board Committee Reports.
- G. Old Business.

H. New Business

-Superintendent recommends approval of:

1. The following Applications for Use of Facilities:
 - (a) Request from Kathleen Dawson, Zumba Instructor, to use a large room on Tuesdays and Thursdays from 6:30 p.m. to 7:30 p.m. for the purpose of fitness exercise beginning May 1, 2012 through June 21, 2012.
 - (b) Request from Cindy Carroll, President, Copenhagen PeeWee Wrestling Program, to use the large gymnasium on March 18, 2012 between 10:45 a.m. and 2:00 p.m. for a PeeWee Wrestling Dual.
2. Recommendations from the Committee on Special Education, as presented.
3. Appointment of the following substitute teaching staff:
 - (a) Cheryl L. Nowicki – substitute teacher
 - (b) Katherine Smith – substitute teacher
 - (c) Sean McAuliffe – substitute teacher
 - (e) Dawn R. Carroll – substitute teacher and/or teacher aide, pending fingerprint clearance
 - (f) Ashley Saupp-substitute teacher.
4. Request from Sydney O'Shaughnessy, member of the Junior Class, to compete as an individual athlete in spring track being coached and practiced at Carthage Central School as was done by Sydney in 2008, 2009, 2010, 2011; the parents bear responsibility for transportation.
5. Appointment of Amanda Kloster as Parent Member of the Committee on Special Education and the Committee on Pre-School Special Education.
6. First Reading of the Copenhagen Central School Anti-Bullying Policy as presented.
7. Enacting a new requirement that all students in grades 9 – 12 take at least 6.5 credits per year starting with the 2012 – 2013 school year.

8. Accept letter of resignation from Amie Pelton, School Psychologist, from her .3 position at Copenhagen Central School, effective February 25, 2012.
9. Contract in the amount of \$1,830.00 with the Watertown City School District which provides health services for pupils attending private schools located within said District according to §912 of the Education Law.
10. Accept Internal Audit Report (Risk Assessment Analysis and Report on Internal Controls) for 2011 – 2012 of Poulsen & Podvin, P.C. as presented by Mr. Bruce Poulsen.
11. The following resolution, to wit:

RESOLUTION OF INTENT REGARDING
PROPOSALS FOR THE SALE AND ISSUANCE OF
REFUNDING BONDS OF THE COPENHAGEN
CENTRAL SCHOOL DISTRICT, LEWIS AND
JEFFERSON COUNTIES, NEW YORK

WHEREAS, the Copenhagen Central School District, Lewis and Jefferson Counties, New York (Hereinafter, the “District” or the “School District”) issued certain bonds (the “2003 Bonds”) on June 15, 2003 pursuant to certain bond resolutions dated April 24, 2000 and May 27, 2003, to pay the cost of the construction of additions to the school and the reconstruction and renovation of the school and bus garage, and to pay the cost of providing furniture, furnishings, and equipment therefor, together with bonding and legal fees; and

WHEREAS, certain of the bonds dated June 15, 2003 and originally issued by the District on that date were subject to redemption prior to maturity, including those with the following maturity dates:

June 15, 2013,
June 15, 2014,
June 15, 2015,
June 15, 2016,
June 15, 2017,
June 15, 2018,
June 15, 2019,
June 15, 2020,
June 15, 2021,
June 15, 2022, and
June 15, 2023

(the “2003 Bonds which are subject to redemption prior to maturity”);

and

WHEREAS, the District has become aware that, due to the difficult economic climate worldwide and due to the maintaining of low interest rates by the Federal Reserve Board, it is very likely that the District's interest costs for the 2003 Bonds which are subject to redemption prior to maturity could be substantially reduced by the issuance, in 2012 or in a subsequent year, of a series of bonds to refund the 2003 bonds which are subject to redemption prior to maturity; and

WHEREAS, the District has been informed by its financial advisor that the issuance of the contemplated 2012 Refunding Bonds shall result in a net present value savings to the District by reason of the affected 2003 Bonds being able to be called and refunded in 2012 or in a subsequent year with lower interest rates; and

WHEREAS, the School District has the power and authority to issue refunding bonds of the School District for the purpose of refunding and thereby refinancing the Bonds, including provision for incidental costs of issuance in connection therewith, pursuant to the provisions of §90.10 of the Local Finance Law of the State of new York and §3602(8)(g) of the Education Law (the "Refunding Law"); and

WHEREAS, §3602(8)(g)(iv) of the Education law of the State of new York requires that a school district which intends to so refund outstanding indebtedness from the proceeds of a refunding debt obligation of the school district, adopt a declaration of official intent to accept and consider proposals for the completion of such transaction at a regular public meeting to be held at least 14 days after making such a declaration and prior to the determination to proceed with any such transaction; and

WHEREAS, such determination may be in the form of a resolution of a school district board of education.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Education of the Copenhagen Central School District, Lewis and Jefferson Counties, New York as follows:

Section 1. The Board of Education of the School District hereby finds and determines:

(a) By virtue of the Local Finance Law and the Education Law, the School District has been vested with all powers necessary and convenient to issue bonds to refund the bonds issued by the District on June 15, 2003 which are subject to redemption prior to maturity, and to exercise all powers granted to it under the Local Finance law and the Education Law.

(b) It is the intent of the School District to sell and issue its refunding bonds (the "2012 Refunding Bonds") for the purpose of refunding, and thereby refinancing, all or a portion of the 2003 Bonds which will mature between June 15, 2013 and June 15, 2023, including provision for incidental

costs of issuance in connection therewith, pursuant to the provisions of the Local Finance Law and the Education Law.

(c) In anticipation of the sale and issuance of the 2012 Refunding Bonds, the School District hereby states its intention to consider proposals for the refunding of the 2003 Bonds which are subject to redemption prior to maturity, including the requisite refunding financial plan or plans through the issuance of refunding bonds, at a public meeting to be held not earlier than 14 days after the date hereof.

(d) The Board of Education hereby establishes that it will consider such proposals for the refunding of the 2003 Bonds which are subject to redemption prior to maturity, including the requisite refunding financial plan or plans through the issuance of refunding bonds, at its next regular meeting, namely at 6:30 p.m. on March 26, 2012, at Copenhagen Central School in the Village of Copenhagen, New York.

Section 2. A copy of this resolution shall be placed on file in the office of the School District Clerk where the same shall be available for inspection during business hours

Section 3: This resolution shall take effect immediately

I. Discussion.

J. Adjournment.