

FOR DISCUSSION AND APPROVAL

Minutes of the Kenmore-Town of Tonawanda Union Free School District Board of Education Special Meeting, conducted on Monday, September 26, 2016. The meeting was held in the Board Room at the Administration Building, 1500 Colvin Blvd, Buffalo, NY.

PUBLIC SESSION

1. Opening Ceremony

President O'Malley called the meeting to order at 4:40 pm Prevailing Time.

a. Roll Call

PRESENT: Board:

Andrew Gianni	Vice President
Jill O'Malley	President
Christopher Pashler	Trustee

Others:

Dawn Mirand	Superintendent
Stephen Bovino	Assistant Superintendent – Human Resources
Robin Zymroz	Assistant Superintendent – Instruction & Student Services
John Brucato	Assistant Superintendent - Finance
Gina Santa Maria	District Clerk

ABSENT:

Christine Cavarello	Trustee
Thomas Reigstad	Trustee

b. Pledge of Allegiance

2. Approval of Agenda

At the request of President O'Malley, a motion was made by Vice President Gianni, seconded by Trustee Pashler to approve the agenda.

Cavarello	Absent
Gianni	Aye
O'Malley	Aye
Pashler	Aye
Reigstad	Absent

MOTION CARRIED 3-0

3. Amended Resolution – Designation of Official Banking Depositories, Safekeeping and Collateralization [Action Item]

Superintendent Mirand noted that this resolution was approved at the Board's Organizational meeting in July and needed to be amended due to the sale of First Niagara Bank.

At the recommendation of Superintendent Mirand, a motion was made by Trustee Pashler, seconded by Vice President Gianni to approve the Amended Resolution, Designation of Official Banking Depositories, Safekeeping and Collateralization.

BE IT RESOLVED, that the Board of Education authorizes the following financial institutions to be, and hereby are, designated as official 2016-2017 depositories for the deposits by the District Treasurer or collector of this school district to the account or accounts of this school district in such banks, up to the maximum amount by the District. Eligible securities used for collateralizing deposits shall be held by those listed below. Such monies so deposited to be subject to withdrawal by checks duly signed by the District Treasurer or said school district.

<u>Depository Name</u>	<u>Maximum Amount</u>	<u>Collateral Held By</u>
JP Morgan Chase Bank	\$100,000,000	JP Morgan Chase Bank, NA
Manufacturers and Traders Trust Co.	\$100,000,000	The Bank of New York Mellon
First Niagara Bank N.A.	\$100,000,000	Federal Home Loan Bank of NY
<i>New as of October 7, 2016:</i>		
<i>KeyBank **</i>	<i>\$100,000,000</i>	<i>KeyBankNational Association</i>

***KeyBank will be taking over the operations of First Niagara Bank on 10/8/16.*

(Subject to security and custodial agreements)

Notwithstanding what is allowed above, Kenmore Town of Tonawanda Union Free School District restricts investments to CERTIFICATES OF DEPOSIT IN THE BANKS NAMED AND TO U.S. TREASURY NOTES.

Cavarello	Absent
Gianni	Aye
O'Malley	Aye
Pashler	Aye
Reigstad	Absent

MOTION CARRIED 3-0

4. Phase 2D Capital Project Bid Approval [Action Item]

Superintendent Mirand stated that due to the exceptional weather through the spring and summer, the Capital Project is ahead of schedule. Therefore, work on the fields at Kenmore West and Crosby that was originally slated to begin in the spring of 2017 can begin now before winter.

At the recommendation of Superintendent Mirand, a motion was made by Vice President Gianni, seconded by Trustee Pashler, to approve the Phase 2D Capital Project Bid Recommendations.

Cavarello	Absent
Gianni	Aye
O'Malley	Aye
Pashler	Aye
Reigstad	Absent

MOTION CARRIED 3-0

5. Adjournment

At the request of President O'Malley, a motion was made by Trustee Pashler, seconded by Vice President Gianni, to adjourn at 4:46 pm prevailing time.

Cavarello	Absent
Gianni	Aye
O'Malley	Aye
Pashler	Aye
Reigstad	Absent

MOTION CARRIED 3-0

Respectfully submitted,

Gina Santa Maria

Gina Santa Maria
District Clerk

DRAFT