

EXTRACT OF MINUTES

Meeting of the Board of Education of
Williamsville Central School District,
in the County of Erie, New York

March 10, 2020

* * *

A regular meeting of the Board of Education of Williamsville Central School District, in the County of Erie, New York, was held in said School District on March 10, 2020, at ____ o'clock P.M. (Prevailing Time).

There were present: Teresa Leatherbarrow, President of the Board of Education; and

Board Members:

There were absent:

Also Present: Lynn Carey, District Clerk

* * *

Board Member _____ offered the following resolution and moved its adoption:

RESOLUTION OF WILLIAMSVILLE CENTRAL SCHOOL DISTRICT, NEW YORK, ADOPTED MARCH 10, 2020, DIRECTING SUBMISSION OF A BOND PROPOSITION AT THE ANNUAL DISTRICT MEETING AND ELECTION OF THE QUALIFIED VOTERS OF SAID SCHOOL DISTRICT TO BE HELD MAY 19, 2020, AND PRESCRIBING THE FORM OF SUCH PROPOSITION TO BE INSERTED IN THE NOTICE OF SUCH ANNUAL DISTRICT MEETING AND ELECTION.

RESOLVED BY THE BOARD OF EDUCATION OF WILLIAMSVILLE CENTRAL SCHOOL DISTRICT, IN THE COUNTY OF ERIE, NEW YORK AS FOLLOWS:

Section 1. At the Annual District Meeting and Election of the qualified voters of Williamsville Central School District, in the County of Erie, New York (the "District"), to be held on Tuesday, May 19, 2020, a Bond Proposition in substantially the form as hereinafter set forth shall be submitted to the qualified voters of said District. Said Bond Proposition shall appear in the Notice of Annual District Meeting and Election, and the District Clerk is hereby authorized and directed to include such Proposition in said Notice by inserting therein the following paragraphs:

NOTICE IS FURTHER GIVEN that the following Bond Proposition shall be submitted to the qualified voters at said Annual District Meeting and Election:

BOND PROPOSITION

RESOLVED:

- (a) That the Board of Education of the Williamsville Central School District, in the County of Erie, New York (the "District"), is hereby authorized to construct alterations and improvements to District school buildings and/or sites (the "Project"), substantially as described in a report prepared by the District with the assistance of Campus Construction Management (the "Report"), which report is on file and available for public inspection at the office of the District Clerk; such Project to include: the construction of safety and security improvements including the construction of entrance vestibules, the installation of emergency lockdown systems, new door hardware and security bollards, security camera enhancements and visitor access/monitoring systems; roof replacements; interior reconstruction and space reconfiguration; bus loop, parking lot, drop off and access lane improvements; electrical enhancements; new classroom doors, ceilings and floors; and signage improvements; all of the foregoing to include the original furnishings, equipment, machinery, apparatus and ancillary or related site, demolition and other work required in connection therewith; and to expend therefor, including preliminary costs and costs incidental thereto and to the financing thereof, an amount not to exceed the estimated total cost of \$43,244,273; provided that the costs of the components of the Project as set forth in detail in the Report may be reallocated among such components if the Board of Education shall determine that such reallocation is in the best interests of the District;
- (b) that the amount of not to exceed \$10,000,000 from the District's "Capital Reserve Fund-2016" and the amount of not to exceed \$3,000,000 from the District's "Capital Reserve Fund-2019" are hereby authorized to be expended to pay for a portion of the cost of the Project;
- (c) that a tax is hereby voted in the amount of not to exceed \$350,000, such tax to be levied in the 2022-2023 fiscal year to pay a portion of the cost of the Project; and
- (d) that a tax is hereby voted in the amount of not to exceed \$29,894,273 to pay the balance of the cost of the Project, such tax to be levied and collected in installments in such years and in such amounts as shall be determined by said Board of Education; and that in anticipation of said tax, bonds of the District are hereby authorized to be issued in the aggregate principal amount of not to exceed \$29,894,273 and a tax is hereby voted to pay the interest on said bonds as the same shall become due and payable.

Such Bond Proposition shall appear on the ballots used for voting at said Annual District Meeting and Election in substantially the following condensed form:

BOND PROPOSITION

YES

NO

RESOLVED:

(a) That the Board of Education of the Williamsville Central School District, in the County of Erie, New York (the "District"), is hereby authorized to construct alterations and improvements to District school buildings and/or sites, and to expend therefor an amount not to exceed the estimated total cost of \$43,244,273 therefor; (b) that the amount of not to exceed \$10,000,000 from the District's "Capital Reserve Fund-2016" and the amount of not to exceed \$3,000,000 from the District's "Capital Reserve Fund-2019" are hereby authorized to be expended to pay for a portion of said cost; (c) that a tax is hereby voted in the amount of not to exceed \$350,000, such tax to be levied in the 2022-2023 fiscal year to pay a portion of said cost; and (d) that a tax is hereby voted in the amount of not to exceed \$29,894,273 to pay the balance of said cost, such tax to be levied and collected in installments in such years and in such amounts as shall be determined by said Board of Education; and that in anticipation of said tax, bonds of the District are hereby authorized to be issued in the aggregate principal amount of not to exceed \$29,894,273 and a tax is hereby voted to pay the interest on said bonds as the same shall become due and payable.

Section 2. The proceeds of the bonds authorized pursuant to the Bond Proposition set forth in Section 1 hereof, and any bond anticipation notes issued in anticipation of said bonds, may be applied to reimburse the District for expenditures made for the purpose or purposes for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 3. This resolution shall take effect immediately.

* * *

The adoption of the foregoing resolution was seconded by Board Member _____ and duly put to a vote on roll call which resulted as follows:

AYES:

NOES:

The resolution was declared adopted.
