

WEST BABYLON UNION FREE SCHOOL DISTRICT
WEST BABYLON, NEW YORK

REGULAR MEETING

BOARD OF EDUCATION
BOARD ROOM - ADMINISTRATION BUILDING

TUESDAY - AUGUST 10, 2010

AGENDA

The order of business at all regular meetings shall be as follows:

1. Call to order by presiding officer
2. Pledge of Allegiance to The Flag [7:00 P.M. - Meeting Convenes Followed by Student Presentation(s) and/or Executive Session]
[8:30 P.M. - Public Session Resumes Beginning with Item #3]
3. Approval of minutes of previous meeting(s):

Special Meeting:	July 22, 2010
Regular Meeting:	July 27, 2010
4. Statement of the Board and/or Superintendent
5. Statement of West Babylon Teachers' Association Representatives
6. Statement of School Administrators' Association Representatives
7. Statement of C.S.E.A. Representatives
8. Statement of Student Association Representatives
9. Statement of PTA Council Representatives
10. Statement of Residents re: agenda items [15 minutes-limited to 3 minutes per speaker]*
11. Report of the Superintendent and/or Educational Presentation:
 - A. **Junior High School Instructional Program - Update**
Mr. Scott Payne, Principal, Junior High School
 - B. **2009-2010 District and School Performance Data**
Superintendent's Management Team
12. Business Agenda [****Consent Agenda Items**]
 - A. **BOARD OF EDUCATION**
**** (R) Approval of Licensing and Maintenance Agreement (Res. #BE-1)**
 - B. **PERSONNEL**
**** (R) 10-P-3 Professional Personnel**
**** (R) 10-C-3 Civil Service Personnel (Res. #PE-1)**

C. FINANCE

- ** (R) Approval of Budget Transfers (Res. #FI-1)
- ** (R) Acceptance of Donations (Res. #FI-2 through Res. #FI-5)

D. FACILITIES

- ** (R) Declaration of Obsolete Equipment (Res. #FA-1)

- 13. Policy Review:
 - A. Board Review - Investments (Third Time Adoption) (File:DG)
- 14. Board of Education Committee Reports
- 15. Strategic Plan Update
- 16. Old Business
- 17. New Business: **Risk Assessment - Internal Auditor's Report**
R. S. Abrams & Co., LLC - Mr. John Luke and Ms. Lisa Hart
- 18. Statements of Residents re: other district items [15 minutes-limited to 3 minutes per speaker]*
- 19. Adjournment [This should take place by 11:00 P.M.]

*Per Board Policy 1230: The Board of Education encourages participation of residents at open Board meetings. The President of the Board shall ask for brief statements from residents and set a time limit (three minutes per resident) on such statements. To allow for public participation, a period not to exceed 15 minutes shall be set aside during the first and last part of each Board meeting. The President shall be responsible for the orderly conduct of the meeting and shall rule on such matters as the time to be allowed for public discussion and the appropriateness of the subject being presented. The President shall have the right to discontinue any presentation which violates this policy. Residents wishing to speak should identify themselves, their address, any organization they may be representing at the meeting, and the topic they wish to discuss. Statements during the first part of the meeting will relate to agenda items. Statements during the second part of the meeting will relate to other district matters.

WEST BABYLON UNION FREE SCHOOL DISTRICT
WEST BABYLON, NEW YORK

REGULAR MEETING

BOARD OF EDUCATION
BOARD ROOM - ADMINISTRATION BUILDING

TUESDAY, AUGUST 10, 2010

RESOLUTIONS

BOARD OF EDUCATION

***#BE-1

RESOLVED: that the Licensing and Maintenance Agreement between Educational Data Services, Inc. and the West Babylon Union Free School District is approved.

PERSONNEL

**#PE-1

RESOLVED: that the following schedules, as attached, are approved:

10-P-3

Professional Personnel

10-C-3

Civil Service Personnel

FINANCE

****#FI-1**

RESOLVED: that the West Babylon Board of Education approves the following budget transfers:

TRANSFER EXPLANATION & ACCOUNT DESCRIPTION	ACCOUNT CODE	FROM	TO
Establishment of 2010/11 South Bay Fire Relief Budget (to be fully reimbursed by NYSIR)			
TEACHER RETIREMENT	A 9020.8000	\$510,000.00	
SOUTH BAY FIRE RELIEF TEXTBOOKS	A 1915.4800		\$25,000.00
SOUTH BAY FIRE RELIEF MATERIALS & SUPP	A 1915.4500		\$75,000.00
SOUTH BAY FIRE RELIEF LEASE	A 1915.4000		\$275,000.00
SOUTH BAY FIRE RELIEF EQUIPMENT	A 1915.2000		\$100,000.00
SOUTH BAY FIRE RELIEF SALARIES	A 1915.1600		\$35,000.00

****#FI-2**

RESOLVED: that the West Babylon Board of Education gratefully accepts a donation, in the amount of \$123.56, from Chase Bank. The donation will be deposited into the Senior High School's Trust and Agency Account.

****#FI-3**

RESOLVED: that the West Babylon Board of Education gratefully accepts a donation, in the amount of \$65.58, from Stop & Shop's "A+ Bonus Bucks" program. The donation will be deposited into the Senior High School's Trust and Agency Account.

****#FI-4**

RESOLVED: that the West Babylon Board of Education gratefully accepts a donation, in the amount of \$100.00, from Astoria Federal Bank. The donation will be deposited into the Senior High School's Trust and Agency Account. The funds will be used for the photography program.

**#FI-5

RESOLVED: that the West Babylon Board of Education gratefully accepts a donation, in the amount of \$364.91, from Stop & Shop's "A+ Bonus Bucks" program. The donation will be deposited into South Bay School's Trust and Agency Account.

FACILITIES

**#FA-1

RESOLVED: that the West Babylon Board of Education declares the following equipment, located in the Junior High School kitchen, obsolete:

GE Dryer
Model #DBXR463EB1WW
Serial # LF710849A
Property #20070661

Whirlpool Washer
Model #LSR5132JQ1
Serial #CL3047553
Property #20070680

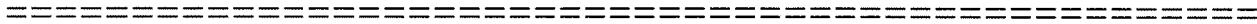
The equipment is broken and cannot be repaired.

WEST BABYLON UNION FREE SCHOOL DISTRICT

REGULAR MEETING - BOARD OF EDUCATION - TUESDAY - AUGUST 10, 2010

PERSONNEL

(R) Schedules:	<u>10-P-3</u>	Professional Personnel
	<u>10-C-3</u>	Civil Service Personnel



PROFESSIONAL PERSONNEL SCHEDULE

I. Professional Personnel Schedule 10-P-3

- A. Family Medical Leaves
- B. Elementary PEL Recalls
- C. Probationary Appointments
- D. Regular Substitute Appointments
- E. Part-time Appointments
- F. Additional Section
- G. 2010 Summer School
- H. 2010-2011 Student Teacher/Observer/Intern
- I. Fall, 2010 Coaching
- J. 2010-2011 Equipment Managers
- K. 2010-2011 Per Diem Substitutes
- L. Emergency Conditional Appt. Extension

CIVIL SERVICE PERSONNEL SCHEDULE

II. Civil Service Personnel Schedule 10-C-3

- A. Family Medical Leave
- B. 2010-2011 Per Diem Substitutes
- C. Emergency Conditional Appt. Extension

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 1 of 11 pages.

NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
Coppola, Kathleen	School Nurse Tchr.	JK/SB		9/2/10 -	Family Medical Leave
Autera, Jennifer	School Nurse Tchr.	TA/FA		9/7/10 -	Family Medical Leave
Busch, Heather	Social Studies Tchr.	HS		9/7/10 -	Family Medical Leave
Robson, Kristine	Speech Tchr.	TA		9/20/10 -	Family Medical Leave
DeLuca, Jill	Speech Tchr.	SB		9/20/10 -	Family Medical Leave

The following probationary teachers are being recalled from the Elementary Preferred Eligibility List:

Pino, Louise	Elementary Tchr.	TA	Step A-6-2/ \$60,849.	9/1/10
Mahoney, Debra	Elementary Tchr.	TA	Step A-8-2/ \$65,979.	9/1/10

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 2 of 11 pages.

NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
Cuevas-O'Boyle, Christina	Literacy Tchr.	JK	Step A-1-1/ \$46,629.	9/1/10	Probationary Appt.
Cuevas-O'Boyle, Christina	Teaching Assistant	JK		2010-2011	Leave of Absence
Esposito,Christina	Elementary Tchr.	SB	Step A-1-1/ \$46,629.	9/1/10	Probationary Appt.
Dombo,Stephen	School Counselor	HS	Step A-1-1/ \$46,629.	9/1/10	Probationary Appt.
Snyder,John	PT/Health Tchr. (.6) / PT/Phys.Ed.Tchr.(.4)	JH	Step A-5-1/ \$55,953.	9/1/10	Probationary Appt.
Earley,Debbra	Regular Substitute/ Elementary Tchr.	FA	Step A-7-1/ \$60,849.	9/1/10-6/30/11, or sooner at district's discretion	
Triolo,Donna	Regular Substitute/ Elementary Tchr.	TA	Step A-5-1/ \$55,953.	9/1/10-6/30/11, or sooner at district's discretion	
Iliou,Athena	Regular Substitute/ Elementary Tchr.	TA	Step A-1-1/ \$46,629.	9/1/10-6/30/11, or sooner at district's discretion	
Doherty,Daniel	PT/Social Studies Tchr. (.6)	JH	Step A-1-1/ \$46,629. (prorate @ 60%)	9/1/10-6/30/11	
Kunzig,William	PT/Health Tchr. (.4)	JH	Step A-1-1/ \$46,629. (prorate @ 40%)	9/1/10-6/30/11	

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 3 of 11 pages.

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NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
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Additional Section:

Fulton,James	Art Tchr. (.2)	HS	\$18,839.	2010-2011	
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Regents Preparation Course Instructor: (3 hrs/5 days) \$43.36/hr. August, 2010

Heaton,Elise	Geometry				[additional section]
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Regents Proctor & Grader: \$43.36/hr. Summer, 2010

Heaton,Elise					
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High School Program - Grades 9-12 Summer Institute: July 12 - August 16, 2010 (Mon.-Thurs.) 21 days/2hrs&10min./section/day

Mack,Michael	Resource Room		\$1,972./section	8/12/10	[additional need]
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Social Worker Intern: Fall, 2010

Knox,Ashley	HS				
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Student Teacher/Observer: Fall, 2010

Gibson,Jamie	Elementary	SA			
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SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 4 of 11 pages.

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NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
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Coaches:

Ging, Frank	Varsity Head	Soccer(B)	\$6,200.	Fall, 2010	
DeLany, Nicole	JV Head	Cheerleading	\$3,987.		
Dahl, Robert	JHS Head	Cross Country	\$3,987.		
Palazzo, Samantha	JV Head	Volleyball	\$4,962.		
Delaney, Kevin	Varsity Asst.	Football	\$5,611.		
Safara, Elizabeth	Varsity Asst.	Volleyball	\$4,962.		

Equipment Managers:

Ritacco, Albert	HS		\$3,986.	2010-2011	
Dahl, Robert	JH		\$3,986.		

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 5 of 11 pages.

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NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
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Substitute Teachers:

		DW	\$90./day	2010-2011	
Anderson, Janet					
Asher, Samantha					
Axelson, Gregory					
Baden, Linda					
Baldouf, Mona					
Belford, Jeannine					
Benjamin, Cathy					
Blasi, Michelle					
Bloomfield, Ross					
Borthwick, Erica					
Borthwick, Michelle					
Boring, Gayle					
Borzelleca, Francis					
Brelsford, Meghan					
Brunjes, Sabrina					
Buccinna, Kimberly					
Burgsdorff, Herbert					
Butts, Melanie					
Caldas, Candida					
Caggiano, Nicole					
Cardone, Jessica					
Carter, Kristin					
Cava, Georgia					
Cohen, Daniel					
Craig, Amanda					
Cross, Stephanie					
Cuty, James					
D'Agostino, Christopher					
DeLauro, Joanie					
DeLorenzo, Robert					
Delprete, Linda					
Denigris, Christopher					
Dewhirst, James					
Dolan, Ruth					
Donnelly, Terri					

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 6 of 11 pages.

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NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
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Substitute Teachers:

		DW	\$90./day	2010-2011	
Dunlop,Robert					
Eilers,Gina					
Enriquez,Jonathan					
Fiorelli,Carly					
Fiorillo,Mary Anne					
Frawley,Erin					
Frole,Katie					
Gerardi,Michael					
Gibbons,Hubert					
Gigante,Nicole					
Goebel,Patricia					
Grady,Michael					
Gromer,Michelle					
Gully,Lauren					
Hawson,Jacqueline					
Horstmann,Gerard					
Iliou,Athena					
Intreglia,Margaret					
Kappenberg,MaryBeth					
Karatnytsky,Patricia					
Kaufman,Michele					
Kenary,Carol					
Kinlan,Patricia					
Koehler,Rosemary					
Koentje,Nicholas					
Koudelka,Tiffany					
Krinitz, Charlene					
Kronenbitter,Raymond					
Kushner,Gary					
LaBella,Diane					
LaScalia, Diana					
Lentricchia, August					
Lohmann,Robert					
Lucas,Kimberly					
Maloney,Bonnie					
Marino,Joanne					
Marino,Keri Lynne					
Matthews,Autum					

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 7 of 11 pages.

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NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
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Substitute Teachers:

		DW	\$90./day	2010-2011	
McGrath, Steven					
Medina, Jacklyn					
Meyer, Lisa Ann					
Mindel-Murtagh, Laurie					
Muggeo, Michelle					
Mundy, Giovanna					
Murtha, Eileen					
Napoli, Elizabeth					
Nauronis, Melissa					
Nocella, Kathleen					
Novomestky, Deborah					
O'Connor, Elizabeth					
Olszewski, Darlene					
Pafundi, Cathleen					
Pantaleo, Nicholas					
Paparella, Ryan					
Paris, Anita					
Pecan, Valerie					
Pepe, Mark					
Perrone, Karen					
Petrone, Kevin					
Petrides, Cassandra					
Purcell, Yvonne					
Ritacco, Joseph					
Rowcroft, Richard					
Ruggeri, Kathleen					
Rush, Michelle					
Salerno, Kristina					
Sanalidro, Ann					
Seibert, Kaityly					
Sheremeta, Melissa					
Simone, Linda					
Squicciarini, Domenico					
Stuart, Patricia					
Sullivan, Lori					
Suran, Ashley					
Tannenbaum, Shawn					
Tanzman, Krista					

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 8 of 11 pages.

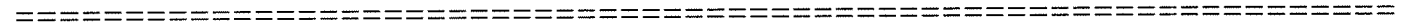
NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
<u>Substitute Teachers:</u>		DW	\$90./day	2010-2011	
Torre, Andrew					
Toth, Joseph					
Trashansky, Martin					
Triolo, Donna					
Twardy, Patricia					
Ward, Anna					
Warner, Kathleen					
Webber, Kristine					
Wegenaar, David					
Weintraub, Rhonda					
Williams, Kim					
Winchester, Megan					
Woessner, Nicole					
Ziman, Shanna					
Zinser, Christine					
Zito, Debra					
Zito, William					
<u>Registered Nurse Substitutes:</u>		DW	\$120./day	2010-2011	
Feeney, Margaret					
Gorman, Nancy					
*Gniedziejko, Beata					
McNulty, Karen					
Trial, Laurie					
Zimmerman, Josephine					
<u>Home Tutor:</u>		DW	\$56.77/hr.	2010-2011	
Pavlic, Nancy					

*Emergency Conditional Appointment

SCHEDULE 10-P-3, Professional Personnel Schedule

Date of Meeting: August 10, 2010

Page 9 of 11 pages.



Emergency Conditional Appointment Extensions:

Waldman, Lisa

SCHEDULE 10-C-3 Civil Service Personnel Schedule

Date of Meeting: August 10, 2010

Page 10 of 11 pages.

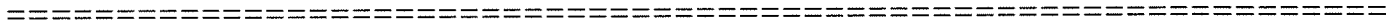
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NAME	POSITION	SCHOOL/ AREA	STEP/ SALARY	BEG/END APPT.	COMMENTS
Mastandrea,Cecilia	Clerk Typist	HS		8/9/10 -	Family Medical Leave
<u>Per Diem Substitute:</u>		DW	\$9./hr.	2010-2011	Paraprofessional
Germano,Rocco					
<u>Per Diem Substitutes:</u>		DW	\$9./hr.	2010-2011	Clerical/Paraprofessional
Cataldi,Sallieann					
Cummings,Linda					
Fishman,Marie					
Nolfo,Josephine					
<u>Per Diem Substitute:</u>		DW	\$9./hr.	2010-2011	Clerical
Titolo,Loretta					

SCHEDULE 10-C-3 Civil Service Personnel Schedule

Date of Meeting: August 10, 2010

Page 11 of 11 pages.



Emergency Conditional Appointment Extensions:

Frank Jr., Alfred

WEST BABYLON UNION FREE SCHOOL DISTRICT

REGULAR MEETING - BOARD OF EDUCATION - TUESDAY, AUGUST 10, 2010

POLICY

A. Board Review - Investments (Third Time Adoption) (File:DG)

Investments

File: DG

Scope: This investment policy applies to all monies and other financial resources available for investment on behalf of the Board of Education.

Objectives: The primary objectives of investment activities are, in priority order:

- > to conform with all applicable federal, state and other legal requirements (legal);
- > to adequately safeguard principal (safety);
- > to provide sufficient liquidity to meet all operating requirements (liquidity);
- > to obtain a reasonable rate of return (yield).

Delegation of Authority: Under the direction of the Superintendent of Schools, the Executive Director for Finance and Operations shall have primary responsibility for administering this policy. He/She shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information so as to provide guidance for those entrusted to carry out investment procedures.

Prudence: All participants in the investment process shall act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the district. Investments shall be made with judgment and care, seeking competitive quotations, under circumstances then prevailing, in which persons of prudence, discretion and intelligence exercise the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that should conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Diversification: When possible, the district shall diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

Internal Controls: All monies collected by any officer or employee of the district shall be transferred to the District Treasurer within two days of their receipt, or within the time period specified in law, whichever is shorter.

The Executive Director for Finance and Operations is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

Designation of Depositories: The banks and trust companies authorized for the deposit of monies shall be designated annually at the reorganization meeting of the Board of Education and

thereafter as circumstances require. Such authorization shall specify the limits of deposits at each banking institution.

Collateralizing of Deposits: In accordance with the provisions of General Municipal Law, § 10, all deposits of the district, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities" with an aggregate "market value" as provided by General Municipal Law, § 10, at least equal to the aggregate amount of deposits from obligations insured or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, or an agency thereof. Such eligible securities may include U. S. Treasury Strips at the appropriate percent of market value.

All securities either pledged as collateral on an investment or purchased through a repurchase agreement must additionally be approved by the District Treasurer who shall maintain said list.

Safekeeping and Collateralization: Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure district deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events of default which will enable the district to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Executive Director for Finance and Operations, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the district or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for the district, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the district a perfected interest in the securities.

Permitted Investments: As authorized by General Municipal Law, §11, the District Treasurer shall invest monies not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- > Special time deposit accounts
- > Certificates of deposit
- > Obligations of the United States of America
- > Obligations of or guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America.

All investment obligations shall be payable or redeemable at the option of the district within such times as the proceeds will be needed to meet expenditures for purposes for which monies were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Executive Director for Finance and Operations within two years of the date of purchase.

Authorized Financial Institutions and Dealers: The district shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the district conducts business must be credit worthy. Banks shall provide their most recent financial statement or Consolidated Report of Condition (Call Report) at the request of the district. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The district's Executive Director for Finance and Operations is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

Purchase of Investments: The District Treasurer is authorized to contract for the purchase of investments:

- 1] Directly, including through a repurchase agreement, from an authorized trading partner; or
- 2] By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion Number 88-46, and the specific program has been authorized by the Board of Education.

All purchased obligations, unless registered or inscribed in the name of the district, shall be purchased through, delivered to, and held in the custody of a bank or trust company chartered in the State of New York. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company in obligations only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the district by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law, § 10.

The custodial agreement shall provide that securities held by the bank or trust company as agent of and custodian for the district, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the district a perfected interest in the securities.

Repurchase Agreements: Repurchase agreements are authorized subject to the following restrictions:

- > The purchased securities shall be held by a third party custodian other than the trading partner;
- > All repurchase agreements must be entered into, subject to a Master Repurchase Agreement;
- > Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers;
- > Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America;
- > No substitution of securities will be allowed during the term of the agreement.

Annual Review: This policy shall be reviewed annually by the Board of Education and reaffirmed at the annual reorganization meeting.

Legal References:

Chapter 708 of the Laws of 1992
General Municipal Law § 6[c]
General Municipal Law § 39
General Municipal Law § 10
General Municipal Law § 11
General Municipal Law Article 5G
Office of State Comptroller Opinion # 88-46

Adopted: 10/11/94
Reviewed: 08/18/97
Revised: 09/14/98
Reviewed: 07/12/99
Reviewed: 07/10/00
Reviewed: 07/09/01
Reviewed: 07/08/02
Reviewed: 07/07/03
Reviewed: 07/06/04
Reviewed: 07/05/05
Reviewed: 07/10/06
Reviewed: 07/09/07
Reviewed: 07/08/08
Reviewed: 07/01/09