

ACTON-BOXBOROUGH REGIONAL SCHOOL COMMITTEE  
MINUTES

Library  
R.J. Grey Junior High School

March 24, 2005  
7:30 p.m.

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*Members Present:* Rebecca Neville, Marie Altieri, Mary Ann Ashton, Jo-Ann Berry, Michael Coppolino, Terry Lindgren, Liz Markiewicz, Bruce Sabot, Jeff Vandegrift  
*Also Present:* William Ryan, George Frost, Susan Horn, Nancy Kolb, Sharon Summers, citizens and press

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The meeting was called to order at 7:30 p.m.

**CHAIRPERSON'S INTRODUCTION**

The chairperson reviewed the items on the agenda.

**STATEMENT OF WARRANT**

Warrant #05-019 in the amount of \$2,172,247.31 and warrant #05-019A in the amount of \$703,194.44 were signed by the chairperson and circulated to the rest of the Committee for signatures.

**PUBLIC PARTICIPATION** - None

**UNFINISHED BUSINESS**

**1. Recommendation to Approve Revised FY'06 'A' Budget/Assessments**

Bruce Sabot moved, Mary Ann Ashton seconded and it was unanimously

**VOTED:** That the total appropriation for the Acton-Boxborough Regional School District for the fiscal year July 1, 2005 through June 30, 2006 be set at \$30,105,963 and that member towns be assessed in accordance with the Education Reform law and the terms of the Agreement and amendments thereto as follows: Acton \$20,649,059, Boxborough \$5,370,692, remainder to be accounted for by the Anticipated Chapter 70 Aid in the amount of \$2,769,520, Anticipated Charter School Aid in the amount of \$46,358, Medicaid Reimbursement Fund in the amount of \$22,000, Transportation Aid, Chapter 71, Section 16C in the amount of \$345,992, a transfer from Foundation Reserve in the amount of \$104,000, a transfer from E&D in the amount of \$398,000, a transfer from the High School Project Premium on Loan in the amount of \$358,492, and a transfer from the Junior High School Project Premium on Loan in the amount of \$41,850.

**NEW BUSINESS**

**1. Recommendation to Borrow for ABRHS Building Project**

Terry Lindgren moved, Elizabeth Markiewicz seconded and it was unanimously

**VOTED:** That the action taken on behalf of this Committee in advertising for public sale and in determining the details of the \$49,000,000 principal amount of a Bond Anticipation Note, (School Bonds) of the District, in anticipation of the bonds authorized under and pursuant to Chapter 71, Section 16(d), of the Massachusetts General Laws, as amended and supplemented, by a vote of the School District School Committee duly adopted as more particularly described in Exhibit A attached hereto, which by reference thereto is hereby incorporated in and made a part of this vote, and subsequently approved by the

Member Towns and in that connection, arranging for sale of the Note by preparing and distributing a Preliminary Official Statement and Notice of Sale, is in all respects ratified, adopted, approved and confirmed;

That the Note shall be dated as of April 1, 2005, shall mature on December 9 2005; shall bear interest payable at maturity, shall be in the denomination of \$1,000 or any authorized multiple thereof, and shall be numbered R-1, and subject to the provisions of this vote, the Note shall be in such form as the Chairman and the Treasurer shall determine and approve by their execution of the Note;

That the Note shall not be subject to redemption prior to their stated maturity date;

That the Note shall originally be issued by means of a book-entry system evidencing ownership and transfer of the Note; and in the event of failure or termination of the book-entry system, U.S. Bank National Association, in Boston, Massachusetts, shall issue replacement notes in the form of fully registered certificates and shall act as Note Registrar, Transfer Agent and Paying Agent therefor;

That the Note shall bear interest payable at maturity and is hereby sold and awarded as follows:

<u>Purchaser</u>	<u>Note No.</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Premium</u>
J. P. Morgan Securities, Inc.	R-1	\$49,000,000	3.50%	\$343,490.00

That the Treasurer be, and hereby is, authorized to execute and deliver a Material Events Disclosure Certificate generally as described in the Official Statement relating to the Note and to incorporate by reference thereto in the Note such Certificate both in such form as the District Treasurer may approve by her execution thereof, and the obligation of the District contained in such Certificate is hereby approved and confirmed;

That the Chairman, the Treasurer and the Secretary be and hereby are, and each of them severally is, authorized to take such action, and to execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing Vote; and

That the Treasurer is hereby authorized to prepare and deliver the Note to the aforesaid purchaser or purchasers or order against payment in full of the agreed purchase price."

## **2. School Committee Policy Review - FIRST READING of Sections A & B**

The Committee discussed the process by which these policies would be reviewed and approved, and when they will be posted on our website.

### **EXECUTIVE SESSION**

At 8:05 p.m. it was moved, seconded and unanimously

**VOTED:** To go into joint executive session to discuss strategies relative to collective bargaining under Chapter 39, Section 23 B, paragraph 3.

**Each member was polled individually and each voted in the affirmative to go into executive session for the stated purpose.**

The Committee returned to open session at 8:38, and the meeting was adjourned.

Respectfully submitted,  
Sarah T. Lawton, Secretary



**EXECUTIVE SESSION**