

**MINEOLA UNION FREE SCHOOL DISTRICT
MINEOLA, NY**

Workshop Meeting Minutes

The Mission of the Mineola Union Free School District is to inspire each student to be a life-long learner, pursue excellence, exhibit strength of character and contribute positively to a global society.

Board Goals - 2014-2015

Educational

- To continue to align curriculum that assesses specific Common Core standards. These data must track individual student growth in the standards.
- Develop and implement a four-year plan to align High School coursework and partnerships in specific Career and Technical Education (CTE) strands.
- Explore partnerships with local universities to offer certificate programs to our students during his/her senior year.
- Continue to develop and encourage students to engage in college level coursework
- Continue to assess the District's Strategic Objectives and report on progress toward those objectives

Facilities

- Explore the feasibility of green technologies as part of the projects associated with our Capital reserve expenditures

Finance

- Not to exceed the allowable tax levy cap while continuing to maintain and enhance all of our programs.

DATE: October 9, 2014

LOCATION: Willis Avenue School

OPEN WORK SESSION 7:00 p.m. 2nd Floor Board Room

Board of Education

Arthur Barnett, President
Christine Napolitano, Vice President
Patricia Navarra
Nicole Matzer
Margaret Ballantyne-Mannion

Central Office

Dr. Michael Nagler, Superintendent of Schools
Jack Waters, Asst. Supt. for Finance & Operations
Patricia Burns, Asst. Supt. of Curr., Instr., & Assess.
Andrea Paggi, District Clerk

- A. Call to Order - 7:00pm**
- B. Pledge of Allegiance**
- C. Reading of Mission- Artie Barnett**
- D. Moment of Silent Meditation**

E. Dais & Visitor Introductions

F. High School Student Organization Report

There was no Student Organization report this evening.

At this time, Dr. Nagler welcomed Mr. DeLuca to talk about the fall production at the High School. Mr. DeLuca reported that the fall production this year is a family comedy, "Fools" by Neil Simon. There are ten parts in this play and the actors range in grades 9 through 12. This evening, three of the thespians accompanied Mr. DeLuca and performed a scene from the play. Mr. DeLuca encouraged everyone to come to the play and stated that it will be enjoyed by the whole family. The Superintendent thanked Mr. DeLuca and the actors for coming this evening and stated that he looks forward to attending the play.

G. BOE Reports

a. Comments from Board Trustees

Margaret Ballantyne reported that she accompanied students, teachers, fellow Board Members and Dr. Nagler to SUNY Polytech- College of Nanoscience. She was impressed with the enthusiasm of the fourth graders. It was a wonderful day. Dr. Ballantyne looks forward to attending homecoming.

Nicole Matzer also attended the trip to the College of Nanoscience and expressed what a wonderful day it was for all. Ms. Matzer is also looking forward to Homecoming.

Patricia Navarra expressed that the trip was a great day to share with students, teachers and the Board. Ms. Navarra read for the Board a piece on- how technology is part of education and when these two work together, the students are fully engaged. Ms. Navarra stated that the article truly expressed her feelings on this issue.

Christine Napolitano stated that at times being a Board member can be very difficult; but then you get to have a special day like the trip to SUNY Albany. Ms. Napolitano had a great time with the students and teachers. She stated that SUNY Albany, College of Nanoscience was very impressive. The fourth and sixth graders really understood what was going on there. She would love to see more opportunities for the students in the younger grades to visit colleges. Ms. Napolitano also stated that she attended the Booster Club meeting on Tuesday.

b. Comments from Board President

Artie Barnett looks forward to Homecoming on Saturday. Mr. Barnett attended the High School PTSA meeting and it was mentioned that there was some work being done by Intralogic. He asked if the work was complete and Mr. Escobar, High School principal reported that they were waiting for a part. Mr. Barnett also attended the Booster Club meeting and discussed the issue of a turf field. Mr. Barnett stated that there will be discussions at upcoming Village of Mineola Board meetings about the additional apartments being built. Mr. Barnett stated that there are a large number of new apartments in a very short time. He would like to have

representatives at the Village Board meeting so that the District can be part of the discussion.

c. Comments from Superintendent

Dr. Nagler stated that he has two announcements tonight as he previously reported. The first announcement, which the Board has already touched upon is that on October 1st, NYSSBA awarded Mineola with a \$5000 grant as part of "Be the Change for Kids" award. Mineola won for the STEM initiative. There are three grants awarded each year and Mineola is the only one on Long Island to win. He stated that the district has fully embraced the STEM curriculum and all students receive the hands on science program. The second announcement is that Mineola has been admitted to the Digital Promise League of Innovative Schools. This is a national coalition of school district superintendents that fosters collaboration between educational leaders and entrepreneurs, researchers and thought partners. He reported that only forty-six school districts across the country have been admitted. Dr. Nagler was in Washington DC from October 5-7 for the League conference and stated that he is very proud to be a member of this prestigious group. He reported that there will be a conference in the spring and each member was assigned "homework" for that meeting.

Dr. Nagler looks forward to Homecoming on Saturday, 10/11, the parade is at 5:00pm and the football game starts at 7:00pm.

H. Old Business

Mr. Barnett asked the Board if there was any old business and there was none at this time. Mr. Barnett stated that he had a couple of items. Mr. Barnett asked for an update on the streaming of Board meetings. The Superintendent had another company come in and they will be putting together a packet of recommendations, which will include streaming and archiving meetings. Dr. Nagler will give the information to the Board once it is received. Mr. Barnett asked for an update on the fact finding stage with the teacher aides. Dr. Nagler stated that he will follow-up with the lawyers on the status. Mr. Barnett's final piece of old business is the issue of a turf field. Mr. Barnett first wanted to mention that an article just came out about the possible health risks linked to turf fields. Mr. Barnett stated that he attended the Booster Club meeting on Tuesday, 10/7, and discussed the Board's position on the turf field. Mr. Barnett asked the Superintendent for his comments on the turf field. Dr. Nagler discussed the process involved in completing a project. He explained that once the financials were completed money is put into the capital fund and he reminded everyone that the money cannot be used without the approval of the community. Dr. Nagler added that it is wise to combine the turf field with a building project in order to get State grants. We are currently in the design phase, which takes about two months, to look at different configurations. Ms. Matzer asked if the architect plans will be presented and it was stated that they would be presented at an upcoming meeting. Dr. Nagler stated that after approval from the community is received; the project must be approved by the state, which at this point takes approximately four to six months. Once a project is approved it is then put out to bid. The Superintendent reminded everyone that the District has still not awarded bids on the windows and doors because we are still waiting on approval of the HVAC project in Hampton and Meadow. The earliest date for a turf field project given the timeline just laid out would be September 2015. However, a vote is still needed and it could be part of the May vote. He stated that the building piece of this project could involve planning for additional students coming to the district as a result of the new apartment buildings being constructed in Mineola. The Superintendent stated that he is in favor of a turf field but he wants it done appropriately. We cannot control how long it take the State to approve the projects and reminded everyone again that our last capital project has not started yet. Ms. Navarra inquired about projects that could be combined with a turf field. The Superintendent stated that it could involve additional classrooms or a large meeting room space. There were no additional comments at this time.

I. New Business

Refunding Serial Bonds- 2014

RESOLUTION # 17 - WHEREAS, the Mineola Union Free School District, in the County of Nassau, New York (herein called the "District"), has heretofore issued on September 8, 2005, \$9,847,613 School District Serial Bonds-2005, which bonds were issued pursuant to the bond resolution entitled:

"Bond Resolution of the Mineola Union Free School District, New York, adopted July 6, 2000, authorizing (i) the construction of a new Willis Avenue School at the estimated maximum cost of \$11,708,897 and (ii) the construction of alterations and improvements to various District buildings at the estimated maximum cost of \$14,068,716; stating the estimated total cost thereof is \$25,777,613; appropriating said amount therefor; and authorizing the issuance of \$25,777,613 serial bonds of said District to finance said appropriation,"

duly adopted by the Board of Education on the date therein referred to, following the approval of a Proposition by a majority of the qualified voters of the District present and voting at the Special District Meeting duly called and held on June 20, 2000; and

WHEREAS, \$4,880,000 of said bonds are currently outstanding (the "Outstanding Bonds")

and such Outstanding Bonds mature on September 1 in the years and in the principal amounts and bear interest payable on March 1 and September 1 in each year, as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2015	\$715,000	4.00 %
2016	\$745,000	4.00 %
2017	\$810,000	4.00 %
2018	\$835,000	4.00 %
2019	\$870,000	4.00%
2020	\$905,000	4.00 %

WHEREAS, the Outstanding Bonds maturing on or after September 1, 2016, are subject to redemption prior to maturity, at the option of the District, on any date on or after September 1, 2015, as a whole or in part, and if in part, in any order of maturity and in any amount within a maturity (selected by lot by maturity), plus accrued interest to the date of redemption, at par; and

WHEREAS, Sections 90.00 and 90.10 of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called "Law"), permit the District to refund all or a

portion of the Outstanding Bonds by the issuance of new bonds, the issuance of which will result in present value debt service savings for the District; and

WHEREAS, in order effectuate the refunding, it is now necessary to adopt a refunding bond resolution;

THEREFORE, THE BOARD OF EDUCATION OF THE MINEOLA UNION FREE SCHOOL DISTRICT, NEW YORK HEREBY RESOLVES (by the favorable vote of two-thirds of all the members of said Board of Education), AS FOLLOWS:

Section 1. In this resolution, the following definitions apply, unless a different meaning clearly appears from the context:

- (a) "Bond To Be Refunded" or "Bonds To Be Refunded" means all or a portion of the Outstanding Bonds, as shall be determined in accordance with Section 8 hereof.
- (b) "Escrow Contract" means the contract to be entered into by and between the District and the Escrow Holder pursuant to Section 10 hereof.
- (c) "Escrow Holder" means the bank or trust company designated as such pursuant to Section 10 hereof.
- (d) "Financial Advisor" means Bernard P. Donegan, Inc.
- (e) "Present Value Savings" means the dollar savings which result from the issuance of the Refunding Bonds computed by discounting the principal and interest payments on both the Refunding Bonds and the Bonds To Be Refunded from the respective maturities thereof to the date of issue of the Refunding Bonds at a rate equal to the effective interest cost of the Refunding Bonds. The effective interest cost of the Refunding Bonds shall be that rate which is arrived at by doubling the semi-annual interest rate (compounded semi-annually), necessary to discount the debt service payments on the Refunding Bonds from the maturity dates thereof to the date of issue of the Refunding Bonds and to the bona fide initial public offering price including estimated accrued

interest, or, if there is no public offering, to the price bid, including estimated accrued interest.

(f) "Redemption Date" or "Redemption Dates" means any date on or after September 1, 2015 with respect to the Outstanding Bonds maturing on and after September 1, 2016, as determined by the President of the Board of Education pursuant to Section 8 hereof.

(g) "Refunding Bond" or "Refunding Bonds" means all or a portion of the \$4,400,000 Refunding Serial Bonds of the Mineola Union Free School District, authorized pursuant to Section 2 hereof.

(h) "Refunding Bond Amount Limitation" means an amount of Refunding Bonds which does not exceed the principal amount of Bonds To Be Refunded plus the aggregate amount of unmatured interest payable on such Bonds To Be Refunded, to and including the Redemption Date, plus any redemption premiums payable on such Bonds To Be Refunded as of such Redemption Date, plus costs and expenses incidental to the issuance of the Refunding Bonds, including the development of the refunding financial plan, and of executing and performing the terms and conditions of the Escrow Contract and all fees and charges of the Escrow Holder as referred to in Section 10 hereof.

(i) "Refunding Financial Plan" means the proposed plan for the refunding of all or a portion of the Outstanding Bonds, prepared for the District by Roosevelt & Cross, Inc., in the form attached hereto as Exhibit A.

Section 2. The Board of Education of the District (herein called the "Board of Education"), hereby authorizes the refunding of the Bonds To Be Refunded and appropriates an amount not to exceed \$4,400,000 therefor to accomplish such refunding. The plan of financing said appropriation includes the issuance of not to exceed \$4,400,000 Refunding Bonds and the levy and collection of a tax upon all the taxable real property within the District to pay the principal of and interest on said Refunding Bonds as the same shall become due and payable. Serial Bonds of the District in the maximum principal amount of not to

exceed \$4,400,000 are hereby authorized to be issued pursuant to the provisions of the Law. The Refunding Financial Plan, which is hereby accepted and approved, includes the deposit of all the proceeds of said Refunding Bonds with an Escrow Holder pursuant to an Escrow Contract as authorized in Section 10 hereof, the payment of all costs incurred by the District in connection with said refunding from such proceeds, and the investment of a portion of such proceeds by the Escrow Holder in certain obligations, the principal of and interest thereon, together with the balance of such proceeds to be held uninvested, shall be sufficient to pay (a) the principal of and interest on the Bonds To Be Refunded becoming due and payable on and prior to the Redemption Date and (b) the principal of and interest on and premium, if any, on the Bonds To Be Refunded to be called for redemption prior to maturity on the Redemption Date.

Section 3. The Bonds To Be Refunded referred to in Section 1 hereof are all or a portion of the Outstanding Bonds, as referred to in the Recitals hereof. In accordance with the Refunding Financial Plan, the Refunding Bonds herein authorized in the aggregate principal amount of not to exceed \$4,400,000 shall mature in amounts and on dates to be determined. The President of the Board of Education, the chief fiscal officer of the District, is hereby authorized to approve all details of the Refunding Financial Plan not contained herein.

Section 4. The issuance of the Refunding Bonds will not exceed the Refunding Bond Amount Limitation. The maximum periods of probable usefulness applicable to the purposes for which the Outstanding Bonds were issued, as measured from the dates of original issuance of the first note or bond issued for the purposes for which the Outstanding Bonds were issued, are set forth below:

construction of the Willis Avenue School	30 years
construction of improvements to the High School	20 years
construction of improvements to other schools	15 years

Section 5. The aggregate amount of estimated Present Value Savings is set forth in the proposed Refunding Financial Plan attached hereto as **Exhibit A**, computed in accordance with subdivision two of paragraph b of Sections 90.00 and 90.10 of the Law. Said Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount and

will mature, be of such terms, and bear such interest as set forth therein. The Board of Education recognizes that the principal amount of the Refunding Bonds, the provisions, if any, for the redemption thereof prior to maturity, and whether or not all of the Refunding Bonds will be insured, and the resulting present value savings, may vary from such assumptions and that the Refunding Financial Plan may vary from that attached hereto as **Exhibit A**.

Section 6. (a) Following discussions with respect to the appointment of an underwriter for the refunding of the Outstanding Bonds, and based upon the written recommendation received from the Financial Advisor, Jefferies LLC is hereby appointed as underwriter for the refunding of the Outstanding Bonds.

(b) Prior to the issuance of the Refunding Bonds the President of the Board of Education shall file with the Board of Education all requisite certifications, including a certificate approved by the State Comptroller setting forth the Present Value Savings to the District resulting from the issuance of the Refunding Bonds. In connection with the sale of Refunding Bonds, the District authorizes the preparation of an Official Statement and approves its use in connection with such sale, and further consents to the distribution of a Preliminary Official Statement prior to the date said Official Statement is distributed. The President of the Board of Education and his/her designees are hereby further authorized and directed to take any and all actions necessary to accomplish said refunding, and to execute any contracts and agreements for the purchase of and payment for services rendered or to be rendered to the District in connection with said refunding, including the preparation of the Refunding Financial Plan.

Section 7. Each of the Refunding Bonds authorized by this resolution shall contain the recital of validity prescribed by Section 52.00 of the Law and said Refunding Bonds shall be general obligations of the District payable as to both principal and interest by a general tax upon all the taxable real property within the District without limitation as to rate or amount. The faith and credit of the District are hereby irrevocably pledged to the punctual payment of the principal of and interest on said Refunding Bonds and provision shall be made annually in the budget of the District for (a) the amortization and redemption of the Refunding Bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 8. Subject to the provisions of this resolution and of the Law, and pursuant to the provisions of Section 21.00 of the Law with respect to the issuance of bonds having substantially level or declining annual debt service, and Sections 50.00, 56.00 to 60.00, 90.10 and 168.00 of the Law, the powers and duties of the Board of Education relative to determining the amount of Bonds To Be Refunded, the Redemption Dates, prescribing the terms, form and contents and as to the sale and issuance of the Refunding Bonds, and executing any arbitrage certification relative thereto, as well as executing any agreements for credit enhancements and executing the Escrow Contract described in Section 10 and the Official Statement referred to in Section 6, are hereby delegated to the President of the Board of Education, the chief fiscal officer of the District.

Section 9. The validity of the Refunding Bonds authorized by this resolution may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the District is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 10. Prior to the issuance of the Refunding Bonds, the District shall contract with a bank or trust company located and authorized to do business in this state, for the purpose of having such bank or trust company act as the Escrow Holder of the proceeds, if required by law, inclusive of any premium from the sale of the Refunding Bonds, together with all income derived from the investment of such proceeds. Such Escrow Contract shall contain such terms and conditions as shall be necessary in order to accomplish the Refunding Financial Plan, including provisions authorizing the Escrow Holder, without further authorization or direction from the District, except as otherwise provided therein, (a) to make all required payments of principal, interest and redemption premiums to the appropriate paying agent with respect to the Bonds To Be Refunded, (b) to pay costs and expenses incidental to the issuance of the Refunding Bonds,

including the development of the Refunding Financial Plan, and of executing and performing the terms and conditions of the Escrow Contract and all of its fees and charges as the Escrow Holder, (c) at the appropriate time or times to cause to be given on behalf of the District the notice of redemption authorized to be given pursuant to Section 13 hereof, and (d) to invest the monies held by it consistent with the provisions of the Refunding Financial Plan. The Escrow Contract shall be irrevocable and shall constitute a covenant with the holders of the Refunding Bonds.

Section 11. The proceeds, inclusive of any premium, from the sale of the Refunding Bonds, immediately upon receipt, shall be placed in escrow by the District with the Escrow Holder in accordance with the Escrow Contract. All moneys held by the Escrow Holder, if invested, shall be invested only in direct obligations of the United States of America or in obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which obligations shall mature or be subject to redemption at the option of the holder thereof not later than the respective dates when such moneys will be required to make payments in accordance with the Refunding Financial Plan. Any such moneys remaining in the custody of the Escrow Holder after the full execution of the provisions of the Escrow Contract shall be returned to the District and shall be applied by the District only to the payment of the principal of or interest on the Refunding Bonds then outstanding.

Section 12. That portion of such proceeds from the sale of the Refunding Bonds, together with interest earned thereon, which shall be required for the payment of the principal of and interest on the Bonds To Be Refunded, including any redemption premiums, in accordance with the Refunding Financial Plan, shall be irrevocably committed and pledged to such purpose and the holders of the Bonds To Be Refunded shall have a lien upon such moneys and the investments thereof held by the Escrow Holder. All interest earned from the investment of such moneys not required for such payments on the Bonds To Be Refunded shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunding Bonds, or such portion thereof as shall be required by the Refunding Financial Plan, and the holders of such Refunding Bonds shall have a lien upon such moneys held by the Escrow Holder. The pledges and liens provided for

herein shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder shall immediately be subject thereto without any further act. Such pledges and liens shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the District irrespective of whether such parties have notice thereof. Neither this resolution, the Escrow Contract, nor any other instrument relating to such pledges and liens, need be filed or recorded.

Section 13. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Law, the Board of Education hereby elects to call in and redeem all the Bonds To Be Refunded which are subject to prior redemption according to their terms on the Redemption Date, as such dates are determined by the President of the Board of Education. The sums to be paid therefor on such Redemption Date shall be the par value thereof, the accrued interest to the Redemption Date and the redemption premiums, if any. The Escrow Holder is hereby authorized and directed to cause notice(s) of such call for redemption to be given in the name of the District by mailing such notice(s) to the registered holders of the Bonds To Be Refunded which are subject to prior redemption at least thirty days prior to such Redemption Date. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Bonds To Be Refunded subject to prior redemption on the Redemption Date and the direction to the Escrow Holder to cause notice thereof to be given as provided in this Section shall become irrevocable and the provisions of this Section shall constitute a covenant with the holders, from time to time, of the Refunding Bonds, provided that this Section may be amended from time to time as may be necessary to comply with the requirements of paragraph a of Section 53.00 of the Law, as the same may be amended from time to time.

Section 14. The Board of Education hereby appoints the firm of Hawkins Delafield & Wood LLP, One Chase Manhattan Plaza, 42nd floor, New York, New York to provide all necessary Bond Counsel legal services in connection with the authorization, sale and issuance of the Refunding Bonds of the District.

Section 15. This bond resolution shall take effect immediately, and the District Clerk is hereby authorized and directed to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in an official newspaper of the

District, a newspaper having general circulation in the District and hereby designated the official newspaper of said District for such publication.

Motion: Christine Napolitano
Second: Patricia Navarra

Discussion: The Superintendent stated that this resolution is the result of Mr. Waters finding better rates on the serial bonds and as a result will save the district money. There was no additional discussion.

Yes: Margaret Ballantyne
Nicole Matzer
Patricia Navarra
Christine Napolitano
Arthur Barnett

No: None

Passed: Yes

J. Consensus Agenda

RESOLUTION # 18 -BE IT RESOLVED that the Board of Education approves the consensus agenda items J.1.a. through J.5.a., as presented.

Motion: Nicole Matzer
Second: Margaret Ballantyne

Yes: Margaret Ballantyne
Nicole Matzer
Patricia Navarra
Christine Napolitano
Arthur Barnett

No: None

Passed: Yes

1. Accepting of Minutes

- a. That the Board of Education accepts the minutes of the September 4, 2014 Workshop Meeting, the September 11, 2014 Special Meeting and the September 18, 2014 Business Meeting as presented.

2. Instruction

- a. Appointments Instruction
 1. That the Board of Education approves the salary and probationary period for Jennie Fahey, High School STEM Instructional Leader, previously approved September 4, 2014. Salary: HS IL, Step 1, \$130,529. Probationary Period: October 3, 2014 to October 2, 2017.

b. Appointment(S) Sub Teacher per diem

The Board of Education accepts the following individual(s) as Per Diem Substitute Teacher(s) for the current school year, at a daily rate of \$100.00 per day; and retirees at a daily rate of \$125.00 per day.:

	<u>EMPLOYEE NAME</u>	<u>EMPLOYEE CERTIFICATION</u>
1.	Jill B. Karp	Nursery/K/Grades 1-6
2.	Stephanie Calabro	Childhood Ed (Grades 1-6)
3.	Stephen Gaffney	Childhood Ed (Grades 1-6)
4.	Nicholas R. DiBenedetto	Social Studies 7-12
5.	Raquel E. Goldsmith	Childhood Ed (Grades 1-6)
6.	Jessica N. Feit	Childhood Ed (Grades 1-6)
7.	Megan Lamantia	Childhood Ed (Grades 1-6)
8.	Zelia D. Attaway	Childhood Ed (Grades 1-6)
9.	Kathleen A. Matusewicz	Childhood Ed (Grades 1-6)
10.	Gina M. DeTillio	Physical Education, Health
11.	Daniel K. Barcavage	Physical Education, Health
12.	Alison Schoch	Physical Education

c. Appointment(S) Perm Sub

1. The Board of Education approves the appointment of Raquel E. Goldsmith, to the position of Permanent Substitute Teacher at Hampton Street, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
2. The Board of Education approves the appointment of Jessica N. Feit, to the position of Permanent Substitute Teacher at Hampton Street, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
3. The Board of Education approves the appointment of Megan Lamantia, to the position of Permanent Substitute Teacher at Hampton Street, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
4. The Board of Education approves the appointment of Zelia D. Attaway, to the position of Permanent Substitute Teacher at Hampton Street, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
5. The Board of Education approves the appointment of Kathleen A. Matusewicz, to the position of Permanent Substitute Teacher at Jackson Avenue, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
6. The Board of Education approves the appointment of Alyssa V. Puccio, to the position of Permanent Substitute Teacher at Jackson Avenue, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
7. The Board of Education approves the appointment of Allison M. Doyle, to the position of Permanent Substitute Teacher at Meadow Drive, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
8. The Board of Education approves the appointment of Jacqueline D. Siegel, to the position of Permanent Substitute Teacher at Meadow Drive, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
9. The Board of Education approves the appointment of Stephanie C. Calabro, to the position of Permanent Substitute Teacher at Meadow Drive, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.

10. The Board of Education approves the appointment of Stephen R. Gaffney, to the position of Permanent Substitute Teacher at Mineola Middle School, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
11. The Board of Education approves the appointment of Melissa Fusco, to the position of Permanent Substitute Teacher at Mineola Middle School, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day
12. The Board of Education approves the appointment of Nicholas A. Tonini, to the position of Permanent Substitute Teacher at Mineola High School, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
13. The Board of Education approves the appointment of Nicholas R. DiBenedetto, to the position of Permanent Substitute Teacher at Mineola High School, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
14. The Board of Education approves the appointment of Mary Pryor, to the position of Permanent Substitute Teacher at Mineola High School, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
15. The Board of Education approves the appointment of Nicholas Pontolillo, to the position of Permanent Substitute Teacher at Mineola High School, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.
16. The Board of Education approves the appointment of Dana N. McDonough, to the position of Permanent Substitute Teacher at Meadow Drive, effective October 1, 2014 to May 31, 2015. Salary: \$100 per day.

d. Appointment(s) Club/Stipends

That the Board of Education approves the following Club/stipend recommendations for the current school year:

<u>POSITION</u>	<u>EMPLOYEE NAME</u>	<u>STIPEND</u>
HS A Capella Choir	Megan M. Messina	\$2,151.00
HS Art Club Advisor	Kathleen M. Loughlin	\$985.00
HS Art Honor Society	Gina-Marie Buongiovanni	\$985.00
HS Tri-M Music Honor	Marc B. Ratner	\$985.00
HS Drama Director-Fall	Matthew Deluca	\$2,868.00
HS Drama Asst Director	Bette Sloane	\$2,151.00
HS Drama Technical Dir	Melissa Fusco	\$1,434.00
HS Drama Stage Constr	Vincent Tunkel	\$2,152.00
HS Thespian Club	Matthew Deluca	\$985.00
8/9 Musical Assistant Dir	Sarah K. LaSorsa	\$2,151.00
8/9 Musical Chore	Aislinn Oliveri	\$1,434.00
8/9 Musical Stage Con	Vincent Tunkel	1/2 of \$1,793.00
8/9 Musical Stage Constr	Paul A. Sommer	1/2 of \$1,793.00
8/9 Musical Tech Director	Melissa Fusco	\$1,434.00
10/11/12 Musical Dir	Matthew Deluca	\$5,050.00
10/11/12 Musical Asst Dir	Andrew T. Smith	\$2,868.00
10/11/12 Musical Chore	Aislinn Oliveri	\$1,434.00
10/11/12 Musical Pit Orch	Donald R. Carreras Jr	\$2,868.00
8/9 Musical Director	Donald R. Carreras Jr	\$3,384.00
10/11/12 Musical Vocal	Megan M. Messina	\$3,913.00
10/11/12 Musical Stage	Paul A. Sommer	\$3,142.00
10/11/12 Musical Tech Dir	Donald R. Carreras Jr	\$2,151.00

<u>POSITION</u>	<u>EMPLOYEE NAME</u>	<u>STIPEND</u>
HS Dynamics/Vocal Jazz	Megan M. Messina	\$1,434.00
HS Jazz Ensemble 1	Donald R. Carreras Jr	\$1,434.00
HS Jazz Ensemble2	Marc B. Ratner	\$1,434.00
HS Pep Band Advisor	Donald R. Carreras Jr	\$989.00
HS String Ensemble	Tracey M. Campbell	\$1,434.00
HS Television Production	Melissa Fusco	\$2,868.00
MS Animal Rights-PAWS	Annmarie J. Palumbo	\$909.00
MS Art Club	Andrea M. Antonelli	\$909.00
MS Book Club Advisor	Annmarie J. Palumbo	1/2 of \$909.00
MS Book Club Advisor	Ilyse J. Milberg	1/2 of \$909.00
MS Bookstore Advisor	Annmarie J. Palumbo	\$909.00
MS Chamber Ensemble	Kristin Frazer	\$1,434.00
MS Chess Club	Michael J. Mildon	\$909.00
MS Color Night Advisor	Annmarie J. Palumbo	\$2,850.00
MS Color Night Assistant	Caryl A. Salesi	\$1,938.00
MS Community Action	Annmarie J. Palumbo	1/2 of \$1,092.00
MS Community Action	Andrea M. Antonelli	1/2 of \$1,092.00
MS Enviromental Club	Lindsay M. Spanhake	1/2 of \$988.00
MS Enviromental Club	Courtney E. Serio	1/2 of \$988.00
MS Jazz Ensemble	Mark J. Bennett	\$1,434.00
MS Math Olympiads	Lindsay M. Spanhake	\$909.00
MS Mock Trial Advisor	Harold McLaughlin	\$909.00
MS Musical Director	Matthew Deluca	\$4,303.00
MS Musical Asst Dir	Brian E. Goldman	\$2,151.00
MS Musical Choreographer	Barbara M. Peters	\$2,151.00
MS Musical Stage Constr	Vincent Tunkel	\$1,793.00
MS Musical Tech Dir	Donald R. Carreras Jr	\$1,434.00
MS Nat'l Jr Honor Society	Annmarie J. Palumbo	1/2 of \$1,364.00
MS Nat'l Jr Honor Society	Ilyse J. Milberg	1/2 of \$1,364.00
MS Newspaper Advisor	John G. OMalley	\$2,868.00
MS Peace Club	Jerrill L. Critchley	\$909.00
MS Photography Club	Andrea M. Antonelli	\$1,332.00
MS Projection Squad	Brian E. Goldman	\$1,359.00
MS Robotics	Kenneth G. Coy	1/2 of \$909.00
MS Robotics	Kerry Ann Murphy	1/2 of \$909.00
MS Science Club	Michael J. Mildon	\$1,434.00
MS Student Council	Linda Villalta	\$3,055.00
MS Vocal Jazz	Brian E. Goldman	\$1,434.00
MS Yearbook Advisor	Annmarie J. Palumbo	1/2 of \$2,868.00
MS Yearbook Advisor	Jerrill L. Critchley	1/2 of \$2,868.00

3. **Civil Service**

a. **Resignation(s)**

1. That the Board of Education accept the resignation of Andrew G. Greenberg, part time Teacher Aide for the cafeteria at Hampton Street School, effective September 18, 2014.

b. **Appointments**

1. That the Board of Education approve the appointment of Traci Batjer, to the position of part time Teacher Aide for the cafeteria at the Middle School, effective October 8, 2014. Salary will be \$13.74 per hour.

2. That the Board of Education approve the appointment of Beth Bradley, to the position of part time Teacher Aide for the cafeteria at Meadow Drive School, effective October 6, 2014. Salary will be \$13.74 per hour.
 3. That the Board of Education approve the appointment of Allison Dinkelacker, to the position of part time Teacher Aide in the cafeteria at Hampton Street School, effective October 6, 2014. Salary is \$13.74 per hour.
 4. That the Board of Education approve the appointment of Alyssa Ferrandino, to the position of part time Teacher Aide at the Middle School, to replace Claire Gavin, effective October 6, 2014. Salary is \$13.74 on Step 1.
 5. That the Board of Education approve the appointment of Linda Lananna, to the position of part time Teacher Aide at the Jackson Avenue cafeteria, effective October 6, 2014. Salary is \$13.74 on Step 1.
 6. That the Board of Education approve the appointment of Mary Ann Marino, to the position of part time Greeter/Monitor at Meadow Drive School, effective October 6, 2014. Salary is \$10.00 per hour on Step 1.
 7. That the Board of Education approve the appointment of Catherine Meehan, to the position of part time Teacher Aide at the Middle School cafeteria, effective October 6, 2014. Salary is \$13.74 per hour on Step 1.
 8. That the Board of Education approve the appointment of Joann Sousa, to the position of part time Teacher Aide at Hampton Street School, effective October 6, 2014. Salary is \$13.74 per hour on Step 1.
 9. That the Board of Education approve the appointment of Joanna Tangel, to the position of part time Teacher Aide in the cafeteria, effective October 6, 2014. Salary is \$13.74 per hour on Step 1.
 10. That the Board of Education approve the appointment of Bryan DeCaldas, to the position of Student Worker at the High School, effective October 6, 2014. Salary is \$8.00 per hour.
 11. That the Board of Education approve the appointment of Dylan Savarese, to the position of Student Worker at the High School, effective 10/06/2014 with a salary of \$8.00 per hour.
 - c. Resignation(s)
 1. That the Board of Education accept, with regret, the letter of resignation of Mary Spollen, Teacher Aide at the Middle School, for the purpose of retirement, effective October 8, 2014.
 - d. Salary Adjustment
 1. That the Board of Education approve the salary adjustment of Laura Adams, substitute Teacher Aide for the Extended School Day Program, from \$43.42 to \$24.75, effective September 17, 2014.
4. **Business /Finance**
- a. **Budget Appropriation Adjustment**
 1. That the Board of Education approves the transfer of funds, in the amount of \$26,000 from Budget code: 5540 502 00 7999 to Budget code: 5510 401 10 9299 for additional contracted transportation.
 2. That the Board of Education approves the transfer of funds, in the amount of \$7,000 from Budget code: 2110 200 00 0230 to Budget code: 1620 200 00 0000 for the purchase of a Middle School "scrubber" machine and three snow blowers.
5. **Business/Finance: Bids**
- a. That the Board of Education approves the awarding of the Light Fixture- Co-Op bid for the 2014- 2015 school year to Star & Sons Electric and to Avon Electrical Supplies, the lowest responsible bidders, meeting all specifications.

K. Superintendent's Report

Superintendent of Schools' Reports for 10/9/14

Presentations:

1. Guidance

The Superintendent introduced Ed Escobar and Whitney Smith to present "College and Career Readiness". *This presentation can be found on the District website, on the Board of Education page, under presentations. Mr. Escobar reported that there are many new initiatives at the High School. He stated that before discussing these initiatives he wanted to begin by thanking Dr. Nagler and the Board for having the vision years ago to start the college road trip. The 11th road trip just took place to visit colleges in Rhode Island. These road trips are unique to Mineola. Dr. Nagler added that another thing that he has found to be unique that the High School is offering are the on the spot interviews with local colleges. He added that Hofstra is once again taking part in these interviews. Mr. Escobar introduced Dr. Whitney Smith to present on the High School. Dr. Smith displayed the three Board goals for 2014-2015 specific to the High School. It was reported that this year, a new on-line AP Psychology course was added at the High School and 14 students are enrolled. Dr. Smith stated that Mr. Fretz has started a training module and is working very hard. He is using "remind" that pushes out alerts to students, in order to keep them on track. Dr. Smith displayed the list of AP and College level courses being offered at the High School for the 2014- 2015 school year. He stated that three new college level courses have been added through the partnership with Adelphi University. There are 388 students currently enrolled in AP courses. The total number of AP courses offered is 16 and the total number of college level courses is 9. There are 183 seniors in the class of 2015: 78% are taking college level courses and 52.49% are taking AP courses. This represents almost a 20% increase from last year. According to Dr. Smith, they are in the process of determining if there are additional courses we can evaluate. Students may take up to two college classes per semester.

Dr. Smith presented what is "new" at the High School for 2014- 2015:

Increased use of Naviance to include 6th and 7th grades

8th grade Parent Night

Mindset research

Initial discussion- CTE Strands

Initial discussions- College partnerships

Addition of Hofstra to the "On the Spot" dates

Method test prep- addition of the ACT Module

Exploring the digitalization of Alumni records

Dr. Smith briefly described how Naviance is being used at the 6th grade level. He stated that students will be exploring interests and strengths by completing an inventory on Naviance. They will investigate careers and Naviance will allow them to develop a portfolio/career plan to build on in future years. The final culminating activity will be a career fair. In grade 7, Students will use Naviance will engage in college searches based upon the results of the interest inventory and strengths explorer. This research will help give them a sense of majors and courses of study. The culminating activity for the 7th grade will be a visit to a local university in order to excite them about the prospect of college as they begin their high school years.

Dr. Smith reported on the 8th grade Parent Night. He stated that the information presented at this meeting was based upon various requests of parents. The topics covered include: schedules and the parent portal; extra help for students; clubs, activities, sports and fine arts; college and career readiness; adolescence and adjustments; and teaming and the role of the counseling department.

The next item presented by Dr. Smith was "Mindset Research" and a short video was shown at this time. the Mindset Research will include 8th and 9th grade guidance lessons and staff will push into classrooms. Dr. Smith explained that in Mindset there are two different views: fixed and growth. In the fixed mindset, people are "the way they are" and that doesn't change. In the growth mindset, intelligence can be developed and the brain is like a muscle that can be developed and trained.

Dr. Smith stated that there are initial discussions regarding future CTE (Career and Technical Education) Strands. Dr. Smith displayed and explained the strands: STEAM Computer Science and Health Care for grades 8 through 12. These strands help students to be college and career ready by focusing students on what they are doing. The High School is currently exploring partnerships with local colleges. This exploration includes: non-credit bearing coursework, certificate programs, dual enrollment and associate degree paths. Dr. Smith stated that he has met with a representative from Queensboro college. Dr. Smith explained a reason for pursuing a partnership with colleges came from looking at the number of MHS graduates that attended Nassau Community College upon graduating from 2009-2013. The total number of students was 287 and he then presented the outcome for these individuals. There are 146 still enrolled; 74 did not receive an Associate's degree and are no longer enrolled; 36 received an Associate's degree and 31 have transferred. Dr. Nagler added that 95% of seniors graduate from the High School and this was our bar. But, now this has changed and Ed Escobar told his staff that the new bar is for students to pass chemistry and trigonometry. We must change our staff mindset. Dr. Smith displayed two possible partnerships: Medical Office Assistant and Computer Engineering Technology. He stated that there are certain requirements that cannot be changed. But, our goal is to give students a skill to make them marketable.

Dr. Ballantyne stated that she is very happy with a possible partnership with Queensboro because students receiving a degree there can then transfer into any CUNY. The process is seamless and students do not lose any credits. Dr. Smith stated that with the dual enrollment, we are looking at the possibility of keeping students for 5 years. Dr. Ballantyne added that she had recently read an article about two up and coming careers which may be something to look into. These are Media and Communication and Hospitality and Tourism. Ms. Napolitano stated that she loves this idea and feels that this will address the group of students that do not have direction. Ms. Napolitano truly hopes that this can get up and running. Mr. Barnett stated that he felt bad for the High School when the Board goals were developed for the school year because they were given many challenges. He loves the idea of giving some direction to students who do not have one while also supporting those students who do. The Superintendent asked the Board if they support the idea of a 5th year for students if needed and all Board members are in agreement with this concept. Dr. Nagler thanked Mr. Escobar and Dr. Smith for coming this evening and presenting.

Superintendent Comments

The Superintendent had no additional comments; however Dr. Nagler stated that he was in need of an executive session to discuss litigation.

L. Executive Session Time: 8:50 p.m.

At 8:50pm, a motion was made for the Board of Education to go into Executive Session to discuss Litigation.

Motion: Nicole Matzer

Second: Christine Napolitano

Yes: Margaret Ballantyne
Nicole Matzer
Patricia Navarra
Christine Napolitano
Arthur Barnett

No: None

Passed: Yes

M. Adjournment Time: _____ p.m.

Motion: _____

Second: _____

Yes: _____

No: _____

Passed: _____

Respectfully Submitted,

Andrea M. Paggi

EXHIBIT A

PROPOSED REFUNDING FINANCIAL PLAN

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Mineola Union Free School District
Refunding of School District Serial Bonds-2005

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SOURCES AND USES OF FUNDS

Mineola Union Free School District
Refunding of School District Serial Bonds-2005

Dated Date 11/18/2014
Delivery Date 11/18/2014

Sources:

Bond Proceeds:	
Par Amount	4,055,000.00
Premium	360,895.30
	<hr/>
	4,415,895.30

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.63
SLGS Purchases	4,329,260.00
	<hr/>
	4,329,260.63

Delivery Date Expenses:	
Cost of Issuance	60,000.00
Underwriter's Discount	25,000.00
	<hr/>
	85,000.00

Other Uses of Funds:	
Additional Proceeds	1,634.67
	<hr/>
	4,415,895.30

BOND PRICING

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	09/01/2015	5,000	2.000%	0.420%	101.238
	09/01/2016	730,000	3.000%	0.610%	104.238
	09/01/2017	790,000	3.000%	0.890%	105.792
	09/01/2018	810,000	4.000%	1.180%	110.410
	09/01/2019	845,000	4.000%	1.540%	111.306
	09/01/2020	875,000	4.000%	1.820%	111.918
		4,055,000			

Dated Date	11/18/2014	
Delivery Date	11/18/2014	
First Coupon	03/01/2015	
Par Amount	4,055,000.00	
Premium	360,895.30	
Production	4,415,895.30	108.900007%
Underwriter's Discount	-25,000.00	-0.616523%
Purchase Price	4,390,895.30	108.283485%
Accrued Interest		
Net Proceeds	4,390,895.30	

BOND DEBT SERVICE

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2015			42,029.72	42,029.72	
06/30/2015					42,029.72
09/01/2015	5,000	2.000%	73,450.00	78,450.00	
03/01/2016			73,400.00	73,400.00	
06/30/2016					151,850.00
09/01/2016	730,000	3.000%	73,400.00	803,400.00	
03/01/2017			62,450.00	62,450.00	
06/30/2017					865,850.00
09/01/2017	790,000	3.000%	62,450.00	852,450.00	
03/01/2018			50,600.00	50,600.00	
06/30/2018					903,050.00
09/01/2018	810,000	4.000%	50,600.00	860,600.00	
03/01/2019			34,400.00	34,400.00	
06/30/2019					895,000.00
09/01/2019	845,000	4.000%	34,400.00	879,400.00	
03/01/2020			17,500.00	17,500.00	
06/30/2020					896,900.00
09/01/2020	875,000	4.000%	17,500.00	892,500.00	
06/30/2021					892,500.00
	4,055,000		592,179.72	4,647,179.72	4,647,179.72

SAVINGS

Mineola Union Free School District
Refunding of School District Serial Bonds-2005

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 11/18/2014 @ 1.3932868%
03/01/2015	83,300.00	42,029.72	41,270.28		41,106.66
06/30/2015				41,270.28	
09/01/2015	83,300.00	78,450.00	4,850.00		4,797.35
03/01/2016	83,300.00	73,400.00	9,900.00		9,724.78
06/30/2016				14,750.00	
09/01/2016	828,300.00	803,400.00	24,900.00		24,290.09
03/01/2017	68,400.00	62,450.00	5,950.00		5,764.10
06/30/2017				30,850.00	
09/01/2017	878,400.00	852,450.00	25,950.00		24,965.32
03/01/2018	52,200.00	50,600.00	1,600.00		1,528.64
06/30/2018				27,550.00	
09/01/2018	887,200.00	860,600.00	26,600.00		25,237.80
03/01/2019	35,500.00	34,400.00	1,100.00		1,036.45
06/30/2019				27,700.00	
09/01/2019	905,500.00	879,400.00	26,100.00		24,421.95
03/01/2020	18,100.00	17,500.00	600.00		557.54
06/30/2020				26,700.00	
09/01/2020	923,100.00	892,500.00	30,600.00		28,237.83
06/30/2021				30,600.00	
	4,846,600.00	4,647,179.72	199,420.28	199,420.28	191,668.50

Savings Summary

PV of savings from cash flow	191,668.50
Plus: Refunding funds on hand	1,634.67
Net PV Savings	193,303.17

SUMMARY OF REFUNDING RESULTS

Mineola Union Free School District
Refunding of School District Serial Bonds-2005

Dated Date	11/18/2014
Delivery Date	11/18/2014
Arbitrage yield	1.393287%
Escrow yield	0.069583%
Value of Negative Arbitrage	44,108.11
Bond Par Amount	4,055,000.00
True Interest Cost	1.549570%
Effective Interest Cost	1.393287%
Net Interest Cost	1.634188%
All-In TIC	1.929431%
Average Coupon	3.776011%
Average Life	3.867
Par amount of refunded bonds	4,165,000.00
Average coupon of refunded bonds	4.000000%
Average life of refunded bonds	3.877
PV of prior debt to 11/18/2014 @ 1.393287%	4,607,563.80
Net PV Savings	193,303.17
Percentage savings of refunded bonds	4.641133%
Percentage savings of refunding bonds	4.767033%

BOND SUMMARY STATISTICS

Mineola Union Free School District
Refunding of School District Serial Bonds-2005

Dated Date	11/18/2014
Delivery Date	11/18/2014
Last Maturity	09/01/2020
Arbitrage Yield	1.393287%
True Interest Cost (TIC)	1.549570%
Net Interest Cost (NIC)	1.634188%
NIC w/Interest only	3.776011%
NIC w/Interest & OID	1.474776%
NIC w/Interest, OID & Und. Discount	1.634188%
All-In TIC	1.929431%
Average Coupon	3.776011%
Average Life (years)	3.867
Duration of Issue (years)	3.658
Par Amount	4,055,000.00
Bond Proceeds	4,415,895.30
Total Interest	592,179.72
Net Interest	256,284.42
Total Debt Service	4,647,179.72
Maximum Annual Debt Service	903,050.00
Average Annual Debt Service	803,161.16
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	6.165228
Total Underwriter's Discount	6.165228
Bid Price	108.283485

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	4,055,000.00	108.900	3.776%	3.867
	4,055,000.00			3.867

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,055,000.00	4,055,000.00	4,055,000.00
+ Accrued Interest			
+ Premium (Discount)	360,895.30	360,895.30	360,895.30
- Underwriter's Discount	-25,000.00	-25,000.00	
- Cost of Issuance Expense		-60,000.00	
- Other Amounts			
Target Value	4,390,895.30	4,330,895.30	4,415,895.30
Target Date	11/18/2014	11/18/2014	11/18/2014
Yield	1.549570%	1.929431%	1.393287%

PROOF OF ARBITRAGE YIELD

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Date	Debt Service	Present Value to 11/18/2014 @ 1.3932867613%
03/01/2015	42,029.72	41,863.09
09/01/2015	78,450.00	77,598.39
03/01/2016	73,400.00	72,100.92
09/01/2016	803,400.00	783,721.21
03/01/2017	62,450.00	60,498.86
09/01/2017	852,450.00	820,103.56
03/01/2018	50,600.00	48,343.19
09/01/2018	860,600.00	816,528.10
03/01/2019	34,400.00	32,412.55
09/01/2019	879,400.00	822,860.60
03/01/2020	17,500.00	16,261.58
09/01/2020	892,500.00	823,603.24
	4,647,179.72	4,415,895.30

Proceeds Summary

Delivery date	11/18/2014
Par Value	4,055,000.00
Premium (Discount)	360,895.30
Target for yield calculation	4,415,895.30

PRIOR BOND DEBT SERVICE

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Dated Date 11/18/2014
 Delivery Date 11/18/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2015			83,300	83,300	
06/30/2015					83,300
09/01/2015			83,300	83,300	
03/01/2016			83,300	83,300	
06/30/2016					166,600
09/01/2016	745,000	4.000%	83,300	828,300	
03/01/2017			68,400	68,400	
06/30/2017					896,700
09/01/2017	810,000	4.000%	68,400	878,400	
03/01/2018			52,200	52,200	
06/30/2018					930,600
09/01/2018	835,000	4.000%	52,200	887,200	
03/01/2019			35,500	35,500	
06/30/2019					922,700
09/01/2019	870,000	4.000%	35,500	905,500	
03/01/2020			18,100	18,100	
06/30/2020					923,600
09/01/2020	905,000	4.000%	18,100	923,100	
06/30/2021					923,100
	4,165,000		681,600	4,846,600	4,846,600

UNREFUNDED BOND DEBT SERVICE

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Dated Date 11/18/2014
 Delivery Date 11/18/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2015			14,300	14,300	
06/30/2015					14,300
09/01/2015	715,000	4.000%	14,300	729,300	
06/30/2016					729,300
	715,000		28,600	743,600	743,600

SUMMARY OF BONDS REFUNDED

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2005, SERIES05:					
BOND	09/01/2016	4.000%	745,000.00	09/01/2015	100.000
	09/01/2017	4.000%	810,000.00	09/01/2015	100.000
	09/01/2018	4.000%	835,000.00	09/01/2015	100.000
	09/01/2019	4.000%	870,000.00	09/01/2015	100.000
	09/01/2020	4.000%	905,000.00	09/01/2015	100.000
			4,165,000.00		

ESCROW REQUIREMENTS

Mineola Union Free School District
Refunding of School District Serial Bonds-2005

Period Ending	Interest	Principal Redeemed	Total
03/01/2015	83,300.00		83,300.00
09/01/2015	83,300.00	4,165,000.00	4,248,300.00
	166,600.00	4,165,000.00	4,331,600.00

ESCROW DESCRIPTIONS

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Nov 18, 2014:						
SLGS	Certificate	03/01/2015	03/01/2015	83,298	0.010%	0.010%
SLGS	Certificate	09/01/2015	09/01/2015	4,245,962	0.070%	0.070%
				4,329,260		

SLGS Summary

SLGS Rates File	18SEP14
Total Certificates of Indebtedness	4,329,260.00

ESCROW COST

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	03/01/2015	83,298	0.010%	83,298.00
SLGS	09/01/2015	4,245,962	0.070%	4,245,962.00
		4,329,260		4,329,260.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
11/18/2014	4,329,260	0.63	4,329,260.63	0.069583%
	4,329,260	0.63	4,329,260.63	

ESCROW CASH FLOW

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Date	Principal	Interest	Net Escrow Receipts	Present Value to 11/18/2014 @ 0.0695834%
03/01/2015	83,298.00	2.35	83,300.35	83,283.77
09/01/2015	4,245,962.00	2,337.02	4,248,299.02	4,245,976.23
	4,329,260.00	2,339.37	4,331,599.37	4,329,260.00

Escrow Cost Summary

Purchase date	11/18/2014
Purchase cost of securities	4,329,260.00
Target for yield calculation	4,329,260.00

ESCROW SUFFICIENCY

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
11/18/2014		0.63	0.63	0.63
03/01/2015	83,300.00	83,300.35	0.35	0.98
09/01/2015	4,248,300.00	4,248,299.02	-0.98	
	4,331,600.00	4,331,600.00	0.00	

ESCROW STATISTICS

Mineola Union Free School District
Refunding of School District Serial Bonds-2005

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 4,329,260.63	0.776	0.069583%	0.069583%	4,285,152.51	44,108.11	0.01
4,329,260.63				4,285,152.51	44,108.11	0.01

Delivery date 11/18/2014
Arbitrage yield 1.393287%

FORM 8038 STATISTICS

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Dated Date 11/18/2014
 Delivery Date 11/18/2014

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	09/01/2015	5,000.00	2.000%	101.238	5,061.90	5,000.00
	09/01/2016	730,000.00	3.000%	104.238	760,937.40	730,000.00
	09/01/2017	790,000.00	3.000%	105.792	835,756.80	790,000.00
	09/01/2018	810,000.00	4.000%	110.410	894,321.00	810,000.00
	09/01/2019	845,000.00	4.000%	111.306	940,535.70	845,000.00
	09/01/2020	875,000.00	4.000%	111.918	979,282.50	875,000.00
		4,055,000.00			4,415,895.30	4,055,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	09/01/2020	4.000%	979,282.50	875,000.00		
Entire Issue			4,415,895.30	4,055,000.00	3.9053	1.3933%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	85,000.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	4,329,260.63
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	3.8773

FORM 8038 STATISTICS

Mineola Union Free School District
 Refunding of School District Serial Bonds-2005

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Series 2005:					
BOND	09/01/2016	745,000.00	4.000%	100.000	745,000.00
BOND	09/01/2017	810,000.00	4.000%	100.000	810,000.00
BOND	09/01/2018	835,000.00	4.000%	100.000	835,000.00
BOND	09/01/2019	870,000.00	4.000%	100.000	870,000.00
BOND	09/01/2020	905,000.00	4.000%	100.000	905,000.00
		4,165,000.00			4,165,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Series 2005	09/01/2015	09/08/2005	3.8773
All Refunded Issues	09/01/2015		3.8773