

FINANCE/FACILITIES & TRANSPORTATION

1. PAYMENT OF BILLS

RESOLVED, the Randolph Township Board of Education approve the attached list of checks. **Finance Exhibits # 1 – 1.1**, and orders that they be attached to and made a part of the minutes.

1	Check Register – 03/31/12	\$ 7,542,402.14
1.1	Check Register – 04/12/12	\$ 2,390,070.31

2. BUDGET

RESOLVED, the Randolph Township Board of Education approve **March 2012** transfer, **Finance Exhibits # 2.1 & 2.2**, and orders that they be attached to and made a part of the minutes.

2.1	Monthly Transfer Report – 03/31/12
2.2	Expense Account Adjustment Analysis 03/31/12

3. REPORT OF THE SECRETARY AND TREASURER

WHEREAS, the Randolph Township Board of Education has received the Report of the Secretary for the month of **March 2012, Finance Exhibits # 3.1 – 3.5**, consisting of:

3.1	Interim Balance Sheet – 03/31/12
3.2	Revenue Report – 03/31/12
3.3	Budget Report – 03/31/12
3.4	Petty Cash Report – 03/31/12
3.5	Food Services Report – 03/31/12 (to follow)
3.6	Treasurer Report – 02/29/12

and

WHEREAS, the Randolph Township Board of Education has received the Report of the Treasurer for the month of **February 2012, Finance Exhibit # 3.6**,

March 31, 2012 FUND	<u>CASH BALANCE</u>	<u>APPROPRIATION BALANCE</u>
(10) General Current Expense Fund	\$ 7,754,996.80	\$ -
(11) Current Expense	-	1,716,827.60
(12) Capital Outlay	-	50,624.94
(20) Special Revenue Fund	(413,478.12)	102,809.13
(30) Capital Projects Fund	11,530,380.87	10,861,908.95
(40) Debt Service Fund	-	-
(60) Food Service	(758,324.94)	32,142.44
(63) Community School	476,851.17	402,889.05
<u>TOTAL</u>	\$ 18,590,425.78	\$ 13,167,202.11

WHEREAS, in compliance with N.J.A.C. 6:20-2A.10(d), the Secretary has certified that, as of the date of the report(s), no budgetary line item account has obligations and payments (contractual orders) which in total exceed the amount appropriated by the district board of education.

NOW, THEREFORE, BE IT RESOLVED, the Randolph Township Board of Education accepts the above referenced reports certification and orders that they be attached to and made a part of the minutes, and

BE IT FURTHER RESOLVED, in compliance with N.J.A.C. 6:20-2A.10(e), the Randolph Township Board of Education certifies that, after review of the secretary's monthly financial reports (appropriation section) and upon consultation with the appropriate district officials, to the best of it's knowledge, no major account or fund has been over-expended in violation of N.J.A.C. 6:20-2A.10(a)(1), and that sufficient funds are available to meet the district's financial obligations for the remainder of the year.

4. MOTION TO AUTHORIZE THE ESTABLISHMENT AND MAINTENANCE OF FELDMAN SCHOLARSHIP ACCOUNT WITH STIFEL, NICOLAUS & COMPANY

CERTIFIED COPY OF CERTAIN RESOLUTIONS ADOPTED BY THE GOVERNING BODY OF THE ENTITY WHEREBY THE ESTABLISHMENT AND MAINTENANCE OF SECURITY ACCOUNTS HAVE BEEN AUTHORIZED

RESOLVED

FIRST: That the above named Officers of this Entity, whether acting individually or collectively, are hereby authorized and empowered, for and on behalf of this Entity, to establish and maintain one or more accounts with Stifel, Nicolaus &

Company, Incorporated ("Stifel") for the purpose of purchasing, investing in, or otherwise acquiring, selling, possessing, transferring, exchanging, pledging, or otherwise disposing of, or turning to account of, or realizing upon, and generally dealing in and with any and all forms of securities, including, without limitation, shares, stocks, bonds, debentures, notes, scrip, participation certificates, rights to subscribe, option warrants, options, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper, certificates of indebtedness and certificates of interest of any and every kind and nature, whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise, and any and all commodities and/or contracts for the future delivery thereof, whether represented by trust, participating and/or other certificates or otherwise.

The fullest authority at all times with respect to any such commitment or with respect to any transaction deemed by any of the Officers and/ or agents of the Entity to be proper in connection therewith is hereby conferred, including authority (without limiting the generality of the foregoing) to give written or oral instructions to Stifel with respect to said transactions; to bind and obligate the Entity to and for the carrying out of any contract, arrangement, or transaction, which shall be entered into by any of the Officers and/or agents of the Entity with or through Stifel; to order the transfer or delivery thereof to any other person, whatsoever, and/or to order the transfer of record of any securities to any name selected by any of the Officers or agents of the Entity; to affix the Entity seal to any documents or agreements, or otherwise; to endorse any securities in order to pass title thereto; to direct the sale or exercise of any rights with respect to any securities; to sign for the Entity all releases, powers of attorney, and/or other documents in connection with any such account, and to agree to any terms or conditions to control any such account; to direct Stifel to surrender any securities to the proper agent or party for the purpose of effecting any exchange or conversion, or for the purpose of deposit with any protective or similar committee, or otherwise; to accept delivery of any securities; to appoint any other person or persons to do any and all things that any of the Officers and/or agents of the Entity are hereby empowered to do, and take all action necessary in connection with the account, or considered desirable by the Officers and/or agents of the Entity with respect thereto.

SECOND: That Stffel may deal with any and all of the Officers and/or agents of the Entity directly or indirectly empowered by the foregoing resolution, as though they were dealing with the Entity directly.

THIRD: That the Secretary of the Entity is hereby authorized, empowered, and directed to certify to Stifel:

(a) a true copy of these resolutions;

(b) specimen signatures of each and every person by these resolutions empowered; and

(c) a certificate (which, if required by Stifel, shall be supported by an opinion of the general counsel of the Entity, or other counsel satisfactory to Stifel) that the Entity is duly organized and existing, that its charter empowers it to transact the business by these resolutions defined, and that no limitation has been imposed upon such powers by the By-Laws or otherwise.

FOURTH: That Stifel may rely upon any certification given in accordance with these resolutions as continuing fully effective unless and until Stifel shall receive due written notice of a change in or the rescission of the authority so evidenced and the dispatch or receipt of any other form of notice shall not constitute a waiver of this provision, nor shall the fact that any person hereby empowered ceases to be an officer of the Entity or becomes an officer under some other fide in any way affects the powers hereby conferred. The failure to supply any specimen signature shall not invalidate any transaction if the transaction is in accordance with authority actually granted.

FIFTH: That in the event of any change in the office or powers or person hereby empowered, the Secretary shall certify such changes to Stifel in writing in the manner hereinabove provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons thereby substituted.

SIXTH: That the foregone resolutions and the certificates actually furnished to Stifel by the Secretary of the Entity pursuant thereto are hereby made irrevocable until written notice of the revocation thereof shall have been received by Stifel.

SEVENTH: That if the Entity has elected to hold a margin account with Stifel, as evidenced in writing executed by the Officers. the Entity is authorized to borrow against the securities of the Entity as collateral for a loan with Stifel, and the Entity will pay in cash or by checks and/or drafts drawn upon the funds of the Entity such sums as may be necessary in connection with any of the said accounts to deliver securities to deposit funds with Stifel, including for the purpose of meeting margin calls.

5. MOTION TO APPROVE SETTLEMENT AND RELEASE AGREEMENT

RESOLVED, that the Board of Education hereby approves the settlement and release, Docket No. EP32WE-61898, in accordance with the terms and conditions therein; and

BE IT FURTHER RESOLVED, that the Board President is authorized to execute the agreement on behalf of the Board.

6. MOTION TO APPROVE SHARED SERVICES AGREEMENT

BE IT RESOLVED, the Randolph Township Board of Education approve a Shared Services Agreement between the Randolph Board of Education and the Township of Randolph for the provision of internet services for the Township of Randolph commencing on December 1, 2011 and terminating on November 30, 2014, as summarized in **Finance Exhibit # 4**, attached hereto and made a part of the minutes.

7. APPROVAL OF THE EDUCATIONAL SERVICES COMMISSION OF MORRIS COUNTY PROFESSIONAL SUPPORT / NON PUBLIC SERVICES AGREEMENT

BE IT RESOLVED, the Randolph Township Board of Education approve the Educational Services Commission of Morris County **Non Public Services Agreement for Professional Support Services, Non Public Nursing, Non Public Nursing & Non Public Textbook** for the 2012-2013 school year as summarized in **Finance Exhibit # 5**, attached hereto and made a part of the minutes.

8. APPROVAL OF PARTICIPATION OF TRANSPORTATION SERVICES

BE IT RESOLVED, the Randolph Township Board of Education approve joint resolution for participation of transportation services with the Sussex County Regional Cooperative for the 2012-2013 school year, as summarized in **Finance Exhibit # 6**, attached hereto and made a part of the minutes.

9. MOTION TO ACCEPT TUITION STUDENT

BE IT RESOLVED, the Randolph Township Board of Education approve the acceptance of grade 11 student S.B. as a tuition student, prorated rate of \$3,651.40, for the remaining weeks of 2011-2012 school year.

10. MOTION TO ACCEPT RENTAL AGREEMENT

BE IT RESOLVED, the Randolph Township Board of Education accept rental agreement between Pitney Bowes Global Financial Services and the Randolph Township Board of Education for district postage machines, as summarized in **Finance Exhibit # 7**, per proposals attached hereto and made a part of the minutes.

11. ACCEPTANCE OF DONATIONS

BE IT RESOLVED, the Randolph Township Board of Education accept the following donations:

- **High School**

- donation having an estimated value of \$438 each, from the RHS PTSO three (3) iPad2 wifi 16gb for classroom use of three (3) specified staff members.
- **Middle School**
 - incentive award in the amount of eight hundred dollars (\$800) from Rutgers University of New Jersey for school's participation in the 2011-2012 N.J. Middle School Risk and Protective Factors Survey.
 - donation from the RHS PTO **valued at \$600**; supplies for SECD "Ceiling Tile" project, posters and frames to promote social, emotional, character development in RMS.
 - **donation from the RHS PTO valued at \$829; HP notebook for RMS Library for teleconferencing and instructional purposes.**

BE IT FURTHER RESOLVED, that Ms. Deborah Iosso, Principal of the Randolph High School, Miss Carol Strowbridge, Principal of the Middle School acknowledge the donations in a letter to the appropriate parties.