

**MENDHAM TOWNSHIP PUBLIC SCHOOLS  
BROOKSIDE, NEW JERSEY  
ELEMENTARY SCHOOL GYMNASIUM  
WORK SESSION MEETING AGENDA  
TUESDAY, FEBRUARY 15, 2022, 7:30 PM**

**I. Call to Order**

**II. Flag Salute**

**III. Roll Call of the Board of Education**

Mrs. Gretchen Holquist	President
Mrs. Joan Mody	Vice President
Mr. Andrew Christmann	
Mr. Adam Dubeck	
Mr. Peter Dumovic	
Mr. Thomas Keeling	
Dr. Rekha Mandel	

**IV. Sunshine Law**

The New Jersey Open Public Meetings Law was enacted to ensure the right of the public to have advance notice of and to attend the meetings of public bodies at which any business affecting their interests is discussed or acted upon. In accordance with the provisions of this act, Mendham Township Board of Education has caused notice of this meeting to be published by having the date, time, and place thereof posted in the Mendham Township Board of Education Office, sent to the Clerk of Mendham Township, and the Observer Tribune and the Daily Record. This is an official meeting.

**V. Superintendent's Report**

➤ District Updates, News and Events

**VI. Board Secretary's Report**

**VII. Board President's Report**

**VIII. Correspondence**

➤ January 26, 2022 - Arjan Roghanchi - Referendum  
➤ February 4, 2022 - Lauren and Mark Kretzer - Mask Mandate/Mask Choice  
➤ February 11, 2022 - Brad Breslin - Mask Mandates/Physical Distancing  
➤ February 15, 2022 - Natasha Crossan - Mask Mandate

**IX. Committee Reports**

➤ **Curriculum and Instruction**

- **Operations and Finance**
- **Personnel and Human Resources**
- **Policy and Planning**
- **Ad Hoc**

**X. Consent Items**

**Approval of Minutes**

Work Session Minutes: N/A

Regular Session Minutes: January 18, 2022

**Approval of Executive Minutes:**

**Curriculum and Instruction**

1. **Elementary School Field Trips - New** (*Attachment*)

**BE IT RESOLVED** that the Mendham Township Board of Education approves the following field trip for the 2021 - 2022 school year:

Date	Grade	Activity	Cost to / Transportation	Cost to Student	Chaperones
05/27/22	4th Grade	Camp Bernie	Parents transport to and from Camp Bernie. Busing provided for students if needed.	\$40.00	Diane Barlow Dawn Cullinan Kellie DeGise Hannah Dunlevy Nancy Hammer Lisa Lombardo Meredith Vazquez

2. **Middle School Fundraiser for the 2021 - 2022 School Year**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the following Middle School activity for the 2021 - 2022 school year:

Date	Activity/Description	Staff
The month of February, 2022	Period 9 "Service Group" - Food Drive: Cans 4 Cats - Cat food donations will be delivered to Vernon Animal Shelter	TBD

3. **Elementary School Fundraiser for the 2021 - 2022 School Year**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the following Elementary School activity for the 2021 - 2022 school year:

Date	Activity/Description	Staff
April 2022	St. Jude's Math-A-Thon - Improve math and comprehensive skills - Solve age-appropriate math problems - Understand the importance of helping others	Kevin O'Keefe

4. **Elementary School Participation in WMMHS "Shadowing Day"**  
**BE IT RESOLVED** that the Mendham Township Board of Education approves the Elementary School's participation in WMMHS Future Educator's "Shadowing Day" to be held on February 17, 2022.

**Operations and Finance**

1. **Certification Reports**

**BE IT RESOLVED** that the Mendham Township Board of Education certify pursuant to N.J.S.A. 18A:19-4, does certify that no line item account has encumbrances and expenditures which in total exceed the line item appropriation, and

**BE IT FURTHER RESOLVED** that pursuant to N.J.S.A. 18A:17-9 and N.J.S.A. 18A:17-36, after review of the Board Secretary's and Treasurer's monthly financial reports for the month of February 2022 that no major accounts and fund balances in the 2021/2022 budget have been over expended and that sufficient funds are available to meet the district's financial obligations for the remainder of the fiscal year.

2. **Board Secretary's Report**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the January 2022 Board Secretary's Reports.

3. **Treasurer's Report**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the January 2022 Treasurer's Reports.

4. **February 2022 Transfer Reports**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the February 2022 transfer report.

5. **February 2022 Bills List**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the final February 2022 Bills List. This includes payroll checks N0344 through N0346 and N0347 through N0349 and N0350 through N0353.

Fund 10	\$
Fund 11	\$
Fund 20	\$
Fund 60	\$
Fund 95	\$
Total:	\$

6. **District Travel**

**BE IT RESOLVED** that the Mendham Board of Education approves the listed travel events in agreement with Chapter 53, Public Law 2007, NJSA 18A:11-12, NJAC 6A:23A-1. All mileage will be reimbursed at the maximum NJ Circular 08-19-OMB rate (currently \$0.35 per mile).

Program Name	Date	Employee	Event Cost	Total Cost
Rutgers SEL Certification ( <i>Online</i> )	03/01/22 <i>through</i> 06/18/22	Lisa Lombardo	\$435.00	\$435.00

7. **Acceptance of SEL4NJ Grant Funds**

**BE IT RESOLVED** that the Mendham Township Board of Education accepts a mini-grant from the SEL4NJ for the 2021-2022 school year in the amount of \$2,500 for social-emotional learning.

8. **Waiver of Special Education Medicaid Initiative (SEMI) Program 2022-2023**  
(Attachment)

**BE IT RESOLVED** that the Mendham Township Board of Education approves the following resolution:

**WHEREAS**, NJAC 6A:23A-5.3 provides that a school district may request a waiver of compliance with respect to the district’s participation in the Special Education Medicaid Initiative (SEMI) Program for the 2022-2023 budget year, and

**WHEREAS**, the Mendham Township Board of Education desires to apply for this waiver due to the fact that it projects having fewer than 40 Medicaid eligible classified students OR participation in SEMI would not provide a cost-benefit to the district based on the projection of the district’s available SEMI reimbursement for the 2022-2023 budget year, and

**WHEREAS**, the waiver request is based on the 2021-2022 Revenue report received from the NJ DOE, the free and reduced lunch count for special education students and the 2021-2022 Revenue Projection report from the NJDOE and

**NOW, THEREFORE BE IT RESOLVED** that the Mendham Township Board of Education hereby authorizes the Chief School Administrator to submit to the Executive County Superintendent of Schools in the County of Morris an appropriate waiver of the requirements of NJAC 6A23A-5.3 for the 2022-2023 school year.

### **Personnel and Human Resources**

1. **Leave Replacement - Jacqueline Medina, School Counselor** *(Attachment)*  
**BE IT RESOLVED** that the Mendham Township Board of Education approves the appointment, pending completion of paperwork, of Jacqueline Medina as a Full-Time Leave Replacement School Counselor, effective April 11, 2022 through November 11, 2022 at an annual salary of \$58,485.00 prorated, BA+45/MA, Step 1.
  
2. **Leave of Absence - John Ragusa**  
**BE IT RESOLVED** that the Mendham Township Board of Education hereby approves John Ragusa, Elementary School Head Custodian, for an intermittent leave of absence (approximately 2 days per week), commencing February 14, 2022, while utilizing Vacation and Personal Days, under the Federal Family Medical Leave Act (FMLA) and NJ Family Leave Act (NJFLA) ending on June 30, 2022.
  
3. **Transportation Driver Trainees**  
**BE IT RESOLVED** that the Mendham Township Board of Education approves the following Transportation Driver Trainees, at an hourly rate of \$15.00 for the 2021-2022 school year.  
  
Deborah Mercurio, Jennifer Minuche
  
4. **Amended Salary - Eugenia Mastrogiannakos**  
**BE IT RESOLVED** that the Mendham Township Board of Education approves the amended salary for Eugenia Mastrogiannakos from \$73,260.00, F, M/BA+45, Step 16 to \$76,710.00, F, MA+30, Step 16 effective March 1, 2022.
  
5. **Staff Resignation - Ashley Bays** *(Attachment)*  
**BE IT RESOLVED** that the Mendham Township Board of Education accepts the letter of resignation from Ashley Bays, Elementary School Special Education Teacher, dated February 7, 2022 effective April 8, 2022.

### **Policy and Planning**

1. **First Reading** *(Attachments)*

**BE IT RESOLVED** that the Mendham Township Board of Education approves the First reading of the following policies and regulations:

- P 2415.05 Student Surveys, Analysis, Evaluations, Examinations, Testing, or Treatment (M) (Revised)
- P & R 2431.4 Prevention and Treatment of Sports-Related Concussions and Head Injuries (M) (Revised)
- P 2451 Adult High School (M) (Revised)
- P 2460.30 Additional/Compensatory Special Education and Related Services (M) (Revised)
- P 2622 Student Assessment (M) (Revised)
- R 2622 Student Assessment (M) (New)
- P 3233 Political Activities (Revised)
- P 5460 High School Graduation (M) (Revised)
- P 5541 Anti-Hazing (M) (New)
- P 7540 Joint Use of Facilities (Revised)
- P & R 8465 Bias Crimes and Bias-Related Acts (M) (Revised)
- P 9560 Administration of School Surveys (M) (Revised)

## **XI. ACTION ITEMS**

### **Operations and Finance**

#### **1. Referendum - School Bonds**

**BE IT RESOLVED** that the Mendham Township Board of Education introduced and moves the adoption of the following resolution:

RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF \$19,903,000 SCHOOL BONDS OF THE BOARD OF EDUCATION OF THE TOWNSHIP OF MENDHAM IN THE COUNTY OF MORRIS, NEW JERSEY AND PROVIDING FOR THEIR SALE

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF MENDHAM IN THE COUNTY OF MORRIS, NEW JERSEY AS FOLLOWS:

Section 1. \$19,903,000 of the \$19,903,197 bonds of The Board of Education of the Township of Mendham in the County of Morris, New Jersey (the "Board") authorized by virtue of the proposal adopted by the Board on October 12, 2021 and approved by the affirmative vote of a majority of the legal voters present and voting at the school district election held on January 25, 2022 to finance the school facilities projects authorized therein pursuant to Title 18A, Education, of the New Jersey Statutes shall be issued as a single issue of school bonds in the amount of

\$19,903,000 (the "Bonds"). The Bonds shall mature in the principal amounts on August 1 in each of the years as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2023	\$1,033,000	2033	\$1,050,000
2024	\$855,000	2034	\$1,075,000
2025	\$875,000	2035	\$1,100,000
2026	\$885,000	2036	\$1,125,000
2027	\$910,000	2037	\$1,160,000
2028	\$925,000	2038	\$1,200,000
2029	\$950,000	2039	\$1,220,000
2030	\$970,000	2040	\$1,255,000
2031	\$1,000,000	2041	\$1,290,000
2032	\$1,025,000		

The Bonds are subject to redemption prior to their stated maturities in accordance with the Notice of Sale authorized herein. The Bonds shall be nineteen in number, with one certificate being issued for each year of maturity, and shall be numbered R-1 to R-19, inclusive. The Bonds are entitled to the benefits of the New Jersey School Bond Reserve Act, N.J.S.A. 18A:56-17 et seq. (P.L. 1980, c. 72, approved July 16, 1980, as amended by P.L. 2003, c. 118, approved July 1, 2003.)

Section 2. The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of Bonds maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository (the "Securities Depository"). The certificates will be on deposit with The Depository Trust Company. The Depository Trust Company will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount \$5,000 or any multiple thereof (except that those Bonds maturing in any year in an amount in excess of the largest principal amount

not equaling a multiple of \$5,000 may be purchased in amounts of \$1,000 or any multiple thereof) through book-entries made on the books and records of The Depository Trust Company and its participants.

Bonds will bear interest payable semiannually on the first day of February and August in each year until maturity or earlier redemption, commencing on August 1, 2022, at a rate or rates per annum expressed in a multiple of 1/8 or 1/20 of 1% and proposed by the successful bidder in accordance with the Notice of Sale authorized herein.

The principal of and the interest on the Bonds will be paid to the Securities Depository by the Board or a duly authorized paying agent on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of each next preceding January 15 and July 15 (the "Record Dates" for the Bonds). The Bonds shall be executed by the manual or facsimile signature of the President of the Board under the official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Secretary of the Board. The following matters are hereby determined with respect to the Bonds:

Date of Bonds:                      Date of Delivery

Interest Payment

Dates:                                      Each February 1 and August 1 until maturity or earlier redemption, commencing on August 1, 2022

Section 3.      The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Board to deliver and to market the Bonds in accordance with the requirements of The Depository Trust Company and the final terms of sale:

**BOND FORM FOR INFORMATION ONLY-**  
**DO NOT COMPLETE OR SIGN**

REGISTERED  
NUMBER R-\_\_\_\_\_

REGISTERED  
\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF NEW JERSEY

THE BOARD OF EDUCATION OF  
THE TOWNSHIP OF MENDHAM  
IN THE COUNTY OF MORRIS



SCHOOL BOND

DATED DATE:	MATURITY DATE:	RATE OF INTEREST PER ANNUM:	CUSIP:
___/___/2022	08/01/___	_____%	___

THE BOARD OF EDUCATION OF THE TOWNSHIP OF MENDHAM IN THE COUNTY OF MORRIS, New Jersey (the "Board") hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, which will act as securities depository (the "Securities Depository"), on the Maturity Date specified above, the principal sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), and to pay interest on such sum from the Dated Date of this bond at the Rate of Interest Per Annum specified above semiannually on the first day of February and August in each year until maturity or earlier redemption, commencing on August 1, 2022. Interest on this bond will be paid to the Securities Depository by the Board or a duly appointed paying agent and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the January 15 and July 15 next preceding the date of such payments (the "Record Dates" for such payments). Principal of this bond, upon presentation and surrender to the Board, will be paid to the Securities Depository by the Board and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest except to an authorized nominee of The Depository Trust Company. The Depository Trust Company shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the bonds on behalf of individual purchasers.

The bonds of this issue maturing prior to August 1, 2031 are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after August 1, 2031 are redeemable at the option of the Board in whole or in part on any date on or after August 1, 2030 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Board or a duly appointed bond registrar. However, as long as DTC (or any successor thereto) acts as Securities Depository for the bonds, notice of redemption may be sent to such Securities Depository by email or as otherwise permitted by the Securities Depository

regulations. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Board determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Board. The bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption. Payment shall be made upon surrender of the bonds redeemed.

This bond is one of an authorized issue of bonds and is issued pursuant to Title 18A, Education, of the New Jersey Statutes and a proposal adopted by the Board on October 12, 2021 and approved by the affirmative vote of a majority of the legal voters present and voting at the school district election held on January 25, 2022. Payment of this obligation is secured under the provisions of the New Jersey School Bond Reserve Act, N.J.S.A. 18A:56-17 et seq. (P.L. 1980, c. 72, approved July 16, 1980, as amended by P.L. 2003, c. 118, approved July 1, 2003), in accordance with which an amount equal to 1% of the aggregate outstanding bonded indebtedness (but not to exceed the moneys available in the fund) of New Jersey counties, municipalities and school districts for school purposes as of September 15 of each year is held within the State Fund for the Support of Free Public Schools as a school bond reserve pledged by law to secure payments of principal and interest due on such bonds in the event of the inability of the issuer to make payment.

The full faith and credit of the Board are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Board, is within every debt and other limit prescribed by such constitution or statutes.

**IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE TOWNSHIP OF MENDHAM IN THE COUNTY OF MORRIS, NEW JERSEY** has caused this bond to be executed in its name by the manual or facsimile signature of its President, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be

attested by the manual signature of its Secretary and this bond to be dated the Dated Date as specified above.

Section 4. The Bonds shall be sold on March 9, 2022 via the "PARITY Electronic Bid System" (PARITY) upon the terms and the conditions set forth in and described in the Full Notice of Sale authorized below and set forth in Exhibit A attached hereto (the "Full Notice of Sale"). The Full Notice of Sale shall be posted in full at [www.munihub.com](http://www.munihub.com) and in *The Bond Buyer Online*. The Business Administrator/Board Secretary is hereby directed to arrange for the publication of the Short Notice of Sale authorized below and set forth in Exhibit B attached hereto (the "Short Notice of Sale") and the Summary Notice of Sale authorized below and set forth in Exhibit C (the "Summary Notice of Sale"). The Notices of Sale shall be posted and published as required by law not less than seven days prior to the date of sale. The Full Notice of Sale shall be substantially in the form attached hereto as Exhibit A, the Short Notice of Sale shall be substantially in the form attached hereto as Exhibit B and the Summary Notice of Sale shall be substantially in the form attached hereto as Exhibit C, each with such additions, deletions and omissions as may be necessary for the Board to market the Bonds in accordance with the requirements of The Depository Trust Company and PARITY and as may be suggested by Bond Counsel. The Short Notice of Sale shall be published in the Board's local newspaper, and the Summary Notice of Sale shall be published in the *Bond Buyer*, a financial newspaper published and circulating in the City of New York, New York, and in *The Bond Buyer Online*.

Section 5. The Board hereby designates the Business Administrator/Board Secretary as the officer to sell and to award the Bonds and to act on behalf of the Board in accordance with the Notices of Sale authorized herein, and the Business Administrator/Board Secretary shall report in writing the results of the sale to the Board as required by law.

Section 6. The Bonds shall have printed thereon, or be accompanied with, a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon, Scotland & Baumann, LLC ("Bond Counsel"), complete except for omission of its date.

Section 7. Bond Counsel is authorized to arrange for the printing of the Bonds, and Phoenix Advisors, LLC (the "Municipal Advisor") or Bond Counsel are authorized to arrange for the printing of the Official Statement to be prepared in connection with the sale of the Bonds and to arrange for the distribution of the preliminary Official Statements on behalf of the Board to those financial institutions that customarily submit bids for such Bonds. The Municipal Advisor, Bond Counsel and the Board auditor are authorized to prepare the Official Statement necessary in connection with the issuance of the Bonds, and the President of the Board or Business Administrator/Board Secretary is authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Such Official Statement may

be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Board by the Business Administrator/Board Secretary or by the President of the Board. Final Official Statements shall be delivered to the purchaser of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the purchaser's confirmations that request payment for the Bonds. The Municipal Advisor is further authorized to arrange on behalf of the Board for a rating on the Bonds from S&P Global Ratings, acting through Standard & Poor's Financial Services LLC, and/or Moody's Investors Service.

Section 8. The Business Administrator/Board Secretary is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with The Depository Trust Company, New York, New York as may be necessary in order to provide that the Bonds will be eligible for deposit with The Depository Trust Company and to satisfy any obligation undertaken in connection therewith.

Section 9. In the event that The Depository Trust Company may determine to discontinue providing its service with respect to the Bonds or is removed by the Board and if no successor Securities Depository is appointed, the Bonds that were previously issued in book-entry form shall be converted to registered bonds (the "Registered Bonds") in denominations of \$5,000, or any integral multiple thereof, except that bonds maturing in any year in an amount that is not a multiple of \$5,000 may be issued in an amount that is a multiple of \$1,000. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the Registered Bonds. The Board shall be obligated to provide for the execution and delivery of the Registered Bonds in certificate form.

Section 10. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Board shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to February 1 of each year, beginning February 1, 2023, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the Securities and Exchange Commission to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Board consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements

will be delivered when and if available) of the Board and certain financial information and operating data consisting of (1) Board indebtedness; (2) property valuation information; and (3) tax rate, levy and collection data. The audited financial statements will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law.

(b) If any of the following events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of the event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (13) The consummation of a merger, consolidation or acquisition involving the Board or the sale of all or substantially all of the assets of the Board, other than in the ordinary course of business, the entry into a

definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the Board, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation, any of which affect holders of the Bonds, if material; and
- (16) Default, event of acceleration, termination event, modification of terms or other similar events under a Financial Obligation of the Board, if any such event reflects financial difficulties.

For the purposes of the event identified in subparagraph (b)(12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

The term "Financial Obligation" as used in subparagraphs (b)(15) and (b)(16) above means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation or (iii) guarantee of (i) or (ii); provided, however, that the term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

Notice of failure of the Board to provide required annual financial information on or before the date specified in this resolution shall be sent in a timely manner to EMMA.

If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provision of

the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

The Business Administrator/Board Secretary shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Board prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

In the event that the Board fails to comply with the Rule requirements or the written contracts or undertakings specified in this resolution, the Board shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 11. The Business Administrator/Board Secretary is authorized to invest the proceeds of the Bonds in investment obligations or deposits as permitted in accordance with New Jersey law.

Section 12. The Business Administrator/Board Secretary is authorized to pay the costs of issuance at or after the time of closing to the various participants regarding the sale and issuance of the Bonds, including costs for the publications, preparation and printing of the Official Statement, credit rating, legal services and other miscellaneous costs of issuing the Bonds.

Section 13. The Board hereby covenants that it will comply with any conditions subsequent imposed by the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exemption from taxation of interest on the Bonds, including when applicable the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds.

Section 14. The Business Administrator/Board Secretary and other appropriate representatives of the Board are authorized to take all other actions on behalf of the Board necessary for the sale and the delivery of the Bonds in accordance with this resolution and the investment of the proceeds thereof in accordance with the requirements of law.

Section 15. The Bonds will not be designated as "bank qualified" within the meaning of Section 265 of the Code.

Section 16. When referred to herein, the office of Business Administrator/Board Secretary may include any acting, interim or assistant Board

Secretary or Business Administrator acting in that capacity on behalf of the Board, and the reference to the Board President shall include the Vice-President.

Section 17. This resolution shall take effect immediately.

**THE BOARD OF EDUCATION OF THE  
TOWNSHIP OF MENDHAM IN THE  
COUNTY OF MORRIS, NEW JERSEY  
NOTICE OF \$19,903,000 SCHOOL BOND SALE  
(BOOK-ENTRY-ONLY) (CALLABLE)**

**SUMMARY**

ISSUER:	The Board of Education of the Township of Mendham in the County of Morris, New Jersey
PAR AMOUNT:	\$19,903,000
SECURITY:	General Obligations of the Board of Education/New Jersey School Bond Reserve
TAX EXEMPT:	Yes
RATINGS AND INSURANCE:	Ratings to be Determined; Insurance at option of bidder
TYPE OF SALE:	Electronic proposals via the Parity Electronic Bid System ("PARITY") of I-Deal LLC ("I-Deal") (See Bidding Details Item herein)
BOND SALE AGENT:	PARITY
BID/AWARD DATE:	March 9, 2022 electronic proposals until 11:00 a.m., local time, at which time they will be publicly opened, received and announced. Award by 3:00 p.m.
DATED DATE:	Date of Delivery
DELIVERY DATE:	On or about March 30, 2022
INTEREST PAYMENT DATES:	February 1 and August 1, commencing August 1, 2022
FORM:	Book-entry-only
FIRST CALL DATE:	August 1, 2030



MINIMUM BID: \$19,903,000 (Par)

MAXIMUM BID: \$19,904,000 (Par plus \$1,000)

BID SECURITY: **Good Faith Check or wire transfer in the amount of \$398,060 received by the Board prior to bidding**

BASIS OF AWARD: Net Interest Cost - Ascending Coupons Required in multiples of 1/8 or 1/20 of 1%

OFFERING STATEMENT: Preliminary Official Statement and Notice of Sale available at [www.munihub.com](http://www.munihub.com) and at *The Bond Buyer Online* at [www.bondbuyer.com](http://www.bondbuyer.com)

### **NOTICE**

NOTICE IS HEREBY GIVEN that electronic proposals will be received by The Board of Education of the Township of Mendham in the County of Morris, New Jersey (the "Board") for the purchase of \$19,903,000 original principal amount of the Board's School Bonds (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety via "PARITY Electronic Bid System" (PARITY) prior to 11:00 a.m., New Jersey time on March 9, 2022. To bid, Bidders (as defined below) must have submitted a good faith check or a wire payable to the Board in the amount of \$398,060 by no later than 10:30 a.m. on the Bid Date (see Bidding Details below).**

### **Preliminary and Final Official Statement**

The Board's Preliminary Official Statement (the "POS") is available for viewing in electronic format on [www.munihub.com](http://www.munihub.com) and in *The Bond Buyer Online*. *The Bond Buyer Online* address is [www.bondbuyer.com](http://www.bondbuyer.com). In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to March 9, 2022, elect to receive a photocopy of the POS in the mail by calling the Board's bond counsel, McManimon, Scotland & Baumann, LLC ("Bond Counsel"), 75 Livingston Avenue, Roseland, New Jersey 07068 to the attention of Andrea L. Kahn, Esq. (telephone no. 973-622-5171) or Terry Anderson (telephone no. 973-622-5161). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Board to be final as of its date for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling

compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a final official statement (the "Final Official Statement") as may be necessary.

The Board, at its expense, will make available to the Winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

**Types of Bids Allowed**

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of \$19,903,000. First, a Bidder must submit a conforming Bid for the entire issue, and, if such Bid is accepted by the Board, the Bidder will be required to purchase the entire issue in accordance with such Bid.

**Insurance**

All or any part of the Bonds can be insured at the option of the Bidder. The insurance premium, if any, will be paid by the Bidder.

**Interest Payment Dates; Description of the Bonds**

The Bonds will be dated the date of delivery and will bear interest from such date payable semiannually on each February 1 and August 1, commencing on August 1, 2022.

**Principal Amortization**

The Bonds will consist of serial bonds maturing on August 1 in the years 2023 through 2041, inclusive, as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2023	\$1,033,000	2033	\$1,050,000
2024	\$855,000	2034	\$1,075,000
2025	\$875,000	2035	\$1,100,000
2026	\$885,000	2036	\$1,125,000
2027	\$910,000	2037	\$1,160,000

2028	\$925,000	2038	\$1,200,000
2029	\$950,000	2039	\$1,220,000
2030	\$970,000	2040	\$1,255,000
2031	\$1,000,000	2041	\$1,290,000
2032	\$1,025,000		

### **Book-Entry-Only**

The Bonds will be issued in book-entry form only, initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers will not receive certificates representing their interests in the Bonds. Individual purchases will be in the principal amount of \$5,000 or any multiple thereof (except that Bonds maturing in any year in an amount that is not a multiple of \$5,000 may be purchased in an amount that is a multiple of \$1,000). Payments of principal, interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to DTC participants to then be remitted to the beneficial owners of the Bonds.

### **Section 265 Qualification**

The Bonds will not be designated as qualified under Section 265 of the Internal Revenue Code of 1986, as amended, by the Board for an exemption from the denial of deduction for interest paid by financial institutions to purchase or to carry tax-exempt obligations.

### **Redemption Provisions**

The bonds of this issue maturing prior to August 1, 2031 are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after August 1, 2031 are redeemable at the option of the Board in whole or in part on any date on or after August 1, 2030 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Board or a duly appointed bond registrar. However, as long as DTC (or any successor thereto) acts as Securities Depository for the bonds, notice of redemption may be sent to such

Securities Depository by email or as otherwise permitted by the Securities Depository regulations. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Board determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Board. The bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the Bonds after the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

### **Term Bond Option – Not Available**

### **Terms of PARITY**

Each electronic proposal must be submitted via PARITY. No Bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its Bid is a leading bid). To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact PARITY at I-Deal at (212) 404-8102. The Board may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that: The Board may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as though the same information were submitted on the official "Proposal for Bonds" provided by the Board and executed by a duly authorized signatory of the bidder. If a bid submitted electronically via PARITY is accepted by the Board, the terms of the official "Proposal for Bonds" and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the Winning Bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Board, and the Board shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Board or information provided by the bidder.

The Board may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m., Eastern Time, on the last business date prior to the Bid Date.

Once the bids are communicated electronically via PARITY to the Board, each Bid will constitute an official "Proposal for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Proposals for Bonds," whether electronically or sealed, the time as maintained on PARITY shall constitute the official time.

Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its Bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Board nor I-Deal shall have any duty or obligation to provide or assure to any Bidder, and neither the Board nor I-Deal shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Board is using PARITY as a communication mechanism, and not as the Board's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each Bidder agrees to hold the Board harmless for any harm or damages caused to such Bidder in connection with its use of PARITY for bidding on the Bonds.

### **Bidding Details**

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

- (1) BIDDERS MUST SUBMIT A GOOD FAITH CHECK OR A WIRE TRANSFER (PLEASE CONTACT THE MUNICIPAL ADVISOR FOR WIRE INSTRUCTIONS) IN THE AMOUNT OF \$398,060 PAYABLE TO THE BOARD NO LATER THAN 10:30 A.M. ON THE BID DATE. HOWEVER, BIDDERS ARE ENCOURAGED TO SUBMIT CHECKS AND WIRE TRANSFERS ON THE DAY PRIOR TO THE BID DATE TO ASSURE RECEIPT OF PAYMENT BY THE BOARD. CHECKS CAN BE SENT TO THE FOLLOWING ADDRESS:**

**Donna Mosner  
Business Administrator/Board Secretary  
Mendham Township Board of Education  
18 West Main Street  
P.O. Box 510  
Brookside, NJ 07926**

**BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE BOARD.**

**UNSUCCESSFUL BIDDERS SUBMITTING THE GOOD FAITH DEPOSIT BY WIRE TRANSFER SHALL, NO LATER THAN THE CLOSE OF BUSINESS ON THE BID DATE OF THE BONDS, PROVIDE THE BOARD'S BUSINESS ADMINISTRATOR/BOARD SECRETARY IN WRITING WITH WIRING INSTRUCTIONS FOR THE RETURN OF SUCH UNSUCCESSFUL BIDDER'S GOOD FAITH DEPOSIT. IN THE EVENT THAT THE BOARD FAILS TO RETURN ANY GOOD FAITH WIRES IN A TIMELY FASHION, THE BOARD SHALL NOT BE LIABLE FOR MONETARY DAMAGES, REMEDY BEING HEREBY SPECIFICALLY LIMITED TO SPECIFIC PERFORMANCE.**

- (2) All Bids must be submitted via PARITY. **No telephone, telefax, telegraph or personal delivery Bids will be accepted.**
- (3) All Bids for the Bonds must be submitted on an AON basis.
- (4) Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no interest rate named for any maturity may be less than the interest rate named for any prior maturity. Each proposal submitted must state the purchase price, which must be not less than \$19,903,000 nor more than \$19,904,000. The Bonds will be awarded to the Bidder on whose bid the total loan may be made at the lowest net interest cost. Such net interest cost shall be computed, as to each Bid, by adding to the total principal amount of Bonds bid for the total interest cost to maturity in accordance with such Bid and by deduction therefrom of the amount of premium, if any, bid. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest cost to the Board under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price.
- (5) Bidders are only permitted to submit Bids for the Bonds during the bidding period.

**Definitions**

"Bid"	any confirmed purchase offer received by PARITY on or before the proposal submission deadline.
"Bidder"	any firm registered and approved for participation in sale.
"Winning Bid"	any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest NIC that is acceptable to the Board.
"Net Interest Cost"	computed by adding to the total principal amount of Bonds bid for, the total interest cost to maturity in accordance with such bid and by deduction therefrom of the amount of premium, if any, bid or the addition thereto of the amount of discount, if any, bid. The Net Interest Cost serves as the basis for awarding the Bonds to Winning Bidder.

### **Bid Procedure and Basis of Award**

Subject to the right reserved by the Board to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest NIC for the Board and otherwise complies with the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the date of the sale and, if accepted by the Board prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the Winning Bidder, the Board will execute an award certificate to award the Bonds and will promptly communicate with the Winning Bidder by telephone, e-mail or fax.

### **Bid Security and Method of Payment for Bonds**

**A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check or a wire transfer in the amount of \$398,060 payable to the order of the Board by no later than 10:30 a.m. on the Bid Date is required for each Bid to be considered. Wire instructions can be obtained by contacting the Board's Municipal Advisor, Sherry L. Tracey of Phoenix Advisors, LLC, at (609) 291-0130 or [stracey@muniadvisors.com](mailto:stracey@muniadvisors.com), and such wire must be received and confirmed by the Board prior to the time for bids to be submitted. If a check is used, it must be a certified, treasurer's or cashier's check and must be provided to the Board no later than by 10:30 a.m. on the Bid Date. Each Bidder accepts responsibility for delivering such check or wire transfer on time, and the Board is not responsible for any check or wire transfer that is not received on time. The Deposit will be applied to the purchase price of the Bonds. In the event the Winning Bidder fails to honor its accepted bid, the Deposit will be retained by the Board. Award of the Bonds to the Winning**

**Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such Winning Bidder may not withdraw its proposal until after 3:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Board on the Delivery Date.**

### **Right to Reject Bids; Waive Irregularities**

The Board reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

### **Information Required from the Winning Bidder**

By making a bid for the Bonds, the Winning Bidder agrees: (a) to provide to the Board, in writing, immediately upon being unofficially awarded the Bonds, a written confirmation of the bid, which shall include the purchase price, reoffering yield(s), and other related information necessary for completion of the Final Official Statement or by Bond Counsel; (b) to disseminate to all members of the underwriting syndicate copies of the Official Statement; (c) to promptly file a copy of the Final Official Statement with each nationally recognized Municipal Securities Information Repository; and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

### **Establishment of Issue Price for the Bonds**

In the event the Board receives at least three (3) bids for the Bonds, then the Issue Price for the Bonds shall be established based on the reasonably expected initial offering prices of the Bonds as of the Sale Date (the "Expected Offering Prices"). The Expected Offering Prices shall consist of the prices for each maturity of the Bonds used by the winning bidder in formulating its bid to purchase the Bonds. The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Board, in writing, the Expected Offering Prices as of the Sale Date.

In the event the Board receives fewer than three (3) bids for the Bonds, then the Issue Price for the Bonds shall be established based on the following method as selected by the winning bidder on the Sale Date:

10% Sold: The Issue Price for the Bonds shall be established based on the first price at which at least 10% of each maturity of the Bonds was sold to the Public (as defined below). The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Board, in writing, evidence satisfactory to Bond Counsel to the Board of such sales prices for each maturity of the Bonds. In the event that the



winning bidder has not sold at least 10% of each maturity of the Bonds to the Public as of the Delivery Date (each, an "Unsold Maturity"), the winning bidder shall (i) provide to the Board, in writing, on the Delivery Date, the Expected Offering Prices for each Unsold Maturity and a certificate regarding same and (ii) have a continuing obligation to provide to the Board, in writing, evidence satisfactory to Bond Counsel to the Board of the first price at which at least 10% of each Unsold Maturity is sold to the Public, contemporaneous with each such sale, until at least 10% of all such Unsold Maturities have been sold to the Public.

**Hold The Price:** The Issue Price for the Bonds shall be established based on the initial offering price of the Bonds to the Public as of the Sale Date, provided that the winning bidder shall, in writing, (i) confirm that the Underwriters have offered or will offer the Bonds to the public on or before the Sale Date at the offering price or prices set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the Underwriters participating in the purchase of the Bonds, that the Underwriters will neither offer nor sell the Bonds to any person at a price that is higher than the initial offering price to the Public during the period starting on the Sale Date and ending on the earlier of: (1) the close of the fifth (5th) business day after the sale date; or (2) the date on which the Underwriters have sold at least 10% of the Bonds to the Public at a price that is no higher than the initial offering price to the Public.

Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (as defined herein) or a related party to an Underwriter. The term "related party" generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly. Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

### **Delivery of the Bonds**

The Bonds will be delivered on or about March 30, 2022 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in federal funds.

There will also be furnished the usual closing papers, including (1) a certificate signed by the officials who signed the Bonds stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or delivery of

the Bonds or in any manner questioning the proceedings and authorization under which the Bonds are issued or affecting the validity of the Bonds, and (2) a certificate signed by the Board President or Business Administrator/Board Secretary relating to the Official Statement.

### **CUSIP Numbers**

The Municipal Advisor will apply for CUSIP numbers with respect to the Bonds, but the Board will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchasers thereof to accept delivery of and make payment for the Bonds. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Winning Bidder.

### **Legal Opinion**

The approving opinion of Bond Counsel will be furnished without cost to the Winning Bidder.

### **Postponement**

The Board reserves the right to postpone, upon not less than 24 hours' notice, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR POSTED BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via PARITY at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the Bid Date and except for the changes announced on [www.munihub.com](http://www.munihub.com) ("MuniHub") at the time the sale date and time are announced.

### **Additional Information**

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Board. The Notice of Sale and the POS may be viewed on MuniHub. However, the Board makes no assurance or representation with respect to the form of the Notice of Sale and the POS on MuniHub, and no investment decision should be made in reliance thereon. Printed copies of the POS and the Notice of Sale may be obtained from the Bond Counsel at the address and the phone number stated above. For additional information relating to the sale please contact PARITY at I-Deal at (212) 404-8102. Additional information relating to the financing of the Board can be obtained by contacting the Municipal Advisor.

## **NOTICE OF SALE**

**\$19,903,000**  
**SCHOOL BONDS**  
**OF THE BOARD OF EDUCATION OF**  
**THE TOWNSHIP OF MENDHAM IN THE COUNTY OF MORRIS, NEW JERSEY**  
**(Book-Entry-Only)**  
**(Callable)**

NOTICE IS HEREBY GIVEN that electronic proposals will be received by The Board of Education of the Township of Mendham in the County of Morris, New Jersey (the "Board") for the purchase of \$19,903,000 original principal amount of the Board's School Bonds (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety via "PARITY Electronic Bid System" (PARITY) prior to 11:00 a.m., New Jersey time on March 9, 2022. To bid, Bidders (as defined below) must have submitted a good faith check or a wire payable to the Board in the amount of \$398,060 by no later than 10:30 a.m. on the Bid Date (see Bidding Details below).**

**Preliminary and Final Official Statement**

The Board's Preliminary Official Statement (the "POS") is available for viewing in electronic format on [www.munihub.com](http://www.munihub.com) and in *The Bond Buyer Online*. *The Bond Buyer Online* address is [www.bondbuyer.com](http://www.bondbuyer.com). In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to March 9, 2022, elect to receive a photocopy of the POS in the mail by calling the Board's bond counsel, McManimon, Scotland & Baumann, LLC ("Bond Counsel"), 75 Livingston Avenue, Roseland, New Jersey 07068 to the attention of Andrea L. Kahn, Esq. (telephone no. 973-622-5171) or Terry Anderson (telephone no. 973-622-5161). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Board to be final as of its date for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a final official statement (the "Final Official Statement") as may be necessary.

The Board, at its expense, will make available to the Winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

## **Types of Bids Allowed**

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of \$19,903,000. First, a Bidder must submit a conforming Bid for the entire issue, and, if such Bid is accepted by the Board, the Bidder will be required to purchase the entire issue in accordance with such Bid.

## **Insurance**

All or any part of the Bonds can be insured at the option of the Bidder. The insurance premium, if any, will be paid by the Bidder.

## **Interest Payment Dates; Description of the Bonds**

The Bonds will be dated the date of delivery and will bear interest from such date payable semiannually on each February 1 and August 1, commencing on August 1, 2022.

## **Principal Amortization**

The Bonds will consist of serial bonds maturing on August 1 in the years 2023 through 2041, inclusive, as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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2028	\$925,000	2038	\$1,200,000
2029	\$950,000	2039	\$1,220,000
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2031	\$1,000,000	2041	\$1,290,000
2032	\$1,025,000		

## **Book-Entry-Only**

The Bonds will be issued in book-entry form only, initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers will not receive certificates representing their interests in the Bonds. Individual purchases will be in the principal amount of \$5,000 or any multiple thereof (except that Bonds maturing in any year in an amount that is not a multiple of \$5,000 may be purchased in an amount that is a multiple of \$1,000). Payments of principal, interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to DTC participants to then be remitted to the beneficial owners of the Bonds.

## **Section 265 Qualification**

The Bonds will not be designated as qualified under Section 265 of the Internal Revenue Code of 1986, as amended, by the Board for an exemption from the denial of deduction for interest paid by financial institutions to purchase or to carry tax-exempt obligations.

## **Redemption Provisions**

The bonds of this issue maturing prior to August 1, 2031 are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after August 1, 2031 are redeemable at the option of the Board in whole or in part on any date on or after August 1, 2030 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Board or a duly appointed bond registrar. However, as long as DTC (or any successor thereto) acts as Securities Depository for the bonds, notice of redemption may be sent to such Securities Depository by email or as otherwise permitted by the Securities Depository regulations. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Board determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Board. The bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for

redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the Bonds after the date fixed for redemption. Payment shall be made upon surrender of the Bonds Redeemed.

### **Term Bond Option – Not Available**

### **Bid Procedure and Basis of Award**

Subject to the right reserved by the Board to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest NIC for the Board and otherwise complies with the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the date of the sale, and if accepted by the Board, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the winning Bidder, the Board will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or fax.

Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no interest rate named for any maturity may be less than the interest rate named for any prior maturity. Each proposal submitted must state the purchase price, which must be not less than \$19,903,000 nor more than \$19,904,000. The Bonds will be awarded to the Bidder on whose bid the total loan may be made at the lowest net interest cost. Such net interest cost shall be computed, as to each Bid, by adding to the total principal amount of Bonds bid for the total interest cost to maturity in accordance with such Bid and by deduction therefrom of the amount of premium, if any, bid. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest cost to the Board under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price.

Bidders are only permitted to submit Bids for the Bonds during the bidding period.

### **Terms of PARITY**

Each electronic proposal must be submitted via PARITY. No Bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its Bid is a leading bid). To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall

control. For further information about PARITY, potential bidders may contact PARITY at I-Deal at (212) 404-8102. The Board may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that: The Board may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as though the same information were submitted on the official "Proposal for Bonds" provided by the Board and executed by a duly authorized signatory of the bidder. If a bid submitted electronically via PARITY is accepted by the Board, the terms of the official "Proposal for Bonds" and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the Winning Bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Board, and the Board shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Board or information provided by the bidder.

The Board may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m., Eastern Time, on the last business date prior to the Bid Date.

Once the bids are communicated electronically via PARITY to the Board, each Bid will constitute an official "Proposal for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Proposals for Bonds," whether electronically or sealed, the time as maintained on PARITY shall constitute the official time.

Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its Bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Board nor I-Deal shall have any duty or obligation to provide or assure to any Bidder, and neither the Board nor I-Deal shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Board is using PARITY as a communication mechanism, and not as the Board's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each Bidder agrees to hold the Board harmless for any harm or damages caused to such Bidder in connection with its use of PARITY for bidding on the Bonds.

### **Bid Security and Method of Payment for Bonds**

**A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check or a wire transfer in the amount of \$398,060**

**payable to the order of the Board by no later than 10:30 a.m. on the Bid Date is required for each Bid to be considered. Wire instructions can be obtained by contacting the Board's Municipal Advisor, Sherry L. Tracey of Phoenix Advisors, LLC, at (609) 291-0130 or [stracey@muniadvisors.com](mailto:stracey@muniadvisors.com), and such wire must be received and confirmed by the Board prior to the time for bids to be submitted. If a check is used, it must be a certified, treasurer's or cashier's check and must be provided to the Board no later than by 10:30 a.m. on the Bid Date. Each Bidder accepts responsibility for delivering such check or wire transfer on time, and the Board is not responsible for any check or wire transfer that is not received on time. The Deposit will be applied to the purchase price of the Bonds. In the event the Winning Bidder fails to honor its accepted bid, the Deposit will be retained by the Board. Award of the Bonds to the Winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such Winning Bidder may not withdraw its proposal until after 3:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Board on the Delivery Date.**

#### **Right to Reject Bids; Waive Irregularities**

The Board reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

#### **Information Required from the Winning Bidder**

By making a bid for the Bonds, the Winning Bidder agrees: (a) to provide to the Board, in writing, immediately upon being unofficially awarded the Bonds, a written confirmation of the bid, which shall include the purchase price, reoffering yield(s), and other related information necessary for completion of the Final Official Statement or by Bond Counsel; (b) to disseminate to all members of the underwriting syndicate copies of the Official Statement; (c) to promptly file a copy of the Final Official Statement with each nationally recognized Municipal Securities Information Repository; and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

#### **Establishment of Issue Price for the Bonds**

In the event the Board receives at least three (3) bids for the Bonds, then the Issue Price for the Bonds shall be established based on the reasonably expected initial offering prices of the Bonds as of the Sale Date (the "Expected Offering Prices"). The Expected Offering Prices shall consist of the prices for each maturity of the Bonds used by the winning bidder in formulating its bid to purchase the Bonds. The winning bidder shall



be required to deliver on the Delivery Date a certificate to such effect, and provide to the Board, in writing, the Expected Offering Prices as of the Sale Date.

In the event the Board receives fewer than three (3) bids for the Bonds, then the Issue Price for the Bonds shall be established based on the following method as selected by the winning bidder on the Sale Date:

**10% Sold:** The Issue Price for the Bonds shall be established based on the first price at which at least 10% of each maturity of the Bonds was sold to the Public (as defined below). The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Board, in writing, evidence satisfactory to Bond Counsel to the Board of such sales prices for each maturity of the Bonds. In the event that the winning bidder has not sold at least 10% of each maturity of the Bonds to the Public as of the Delivery Date (each, an "Unsold Maturity"), the winning bidder shall (i) provide to the Board, in writing, on the Delivery Date, the Expected Offering Prices for each Unsold Maturity and a certificate regarding same and (ii) have a continuing obligation to provide to the Board, in writing, evidence satisfactory to Bond Counsel to the Board of the first price at which at least 10% of each Unsold Maturity is sold to the Public, contemporaneous with each such sale, until at least 10% of all such Unsold Maturities have been sold to the Public.

**Hold The Price:** The Issue Price for the Bonds shall be established based on the initial offering price of the Bonds to the Public as of the Sale Date, provided that the winning bidder shall, in writing, (i) confirm that the Underwriters have offered or will offer the Bonds to the public on or before the Sale Date at the offering price or prices set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the Underwriters participating in the purchase of the Bonds, that the Underwriters will neither offer nor sell the Bonds to any person at a price that is higher than the initial offering price to the Public during the period starting on the Sale Date and ending on the earlier of: (1) the close of the fifth (5th) business day after the sale date; or (2) the date on which the Underwriters have sold at least 10% of the Bonds to the Public at a price that is no higher than the initial offering price to the Public.

Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (as defined herein) or a related party to an Underwriter. The term "related party" generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly. Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a

member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

### **Delivery of the Bonds**

The Bonds will be delivered on or about March 30, 2022 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in federal funds.

There will also be furnished the usual closing papers, including (1) a certificate signed by the officials who signed the Bonds stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or delivery of the Bonds or in any manner questioning the proceedings and authorization under which the Bonds are issued or affecting the validity of the Bonds, and (2) a certificate signed by the Board President or Business Administrator/Board Secretary relating to the Official Statement.

### **CUSIP Numbers**

The Municipal Advisor will apply for CUSIP numbers with respect to the Bonds, but the Board will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchasers thereof to accept delivery of and make payment for the Bonds. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Winning Bidder.

### **Legal Opinion**

The approving opinion of Bond Counsel will be furnished without cost to the Winning Bidder.

### **Postponement**

The Board reserves the right to postpone, upon not less than 24 hours' notice, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR POSTED BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via PARITY at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the

Notice of Sale, except for the date of sale and except for the changes announced on [www.munihub.com](http://www.munihub.com) ("MuniHub") at the time the sale date and time are announced.

**Additional Information**

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Board. The Notice of Sale and the POS may be viewed on MuniHub. However, the Board makes no assurance or representation with respect to the form of the Notice of Sale and the POS on MuniHub, and no investment decision should be made in reliance thereon. Printed copies of the POS and the Notice of Sale may be obtained from Bond Counsel at the address and the phone numbers stated above. For additional information relating to the sale please contact PARITY at I-Deal at (212) 404-8102. Additional information relating to the financing of the Board can be obtained by contacting the Municipal Advisor.

**SUMMARY NOTICE OF SALE  
\$19,903,000 SCHOOL BONDS**

**THE BOARD OF EDUCATION OF THE  
TOWNSHIP OF MENDHAM IN THE  
COUNTY OF MORRIS, NEW JERSEY  
(Book-Entry-Only)  
(Callable)**

**SUMMARY**

Dated Date: Date of Delivery (expected March 30, 2022)

Bid Date: Electronic proposals will be received via the Parity Electronic Bid System ("PARITY") of I-Deal LLC on March 9, 2022 until 11:00 a.m. Award by 3:00 p.m.

Type of Sale: PARITY

Interest: Multiple Interest Rates- ascending in multiples of 1/8 or 1/20 of 1%

Maturity Schedule: The Bonds will consist of serial bonds maturing on August 1 in the years 2023 through 2041, inclusive, as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2023	\$1,033,000	2033	\$1,050,000

2024	\$855,000	2034	\$1,075,000
2025	\$875,000	2035	\$1,100,000
2026	\$885,000	2036	\$1,125,000
2027	\$910,000	2037	\$1,160,000
2028	\$925,000	2038	\$1,200,000
2029	\$950,000	2039	\$1,220,000
2030	\$970,000	2040	\$1,255,000
2031	\$1,000,000	2041	\$1,290,000
2032	\$1,025,000		

Legal Opinion: McManimon, Scotland & Baumann, LLC, Roseland, NJ

Bid Security: **Good Faith Check or wire must be received by Board by 10:30 a.m. prior to bidding in the amount of \$398,060**

Preliminary Official Statement, a Notice of Sale and other details available at [www.munihub.com](http://www.munihub.com)

### **Personnel and Human Resources**

1. **Amended Contract Start Date - Bianca Fairley**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the amended start date of February 14, 2022 for Bianca Fairley, Preschool Teacher for the 2021-2022 school year. Ms. Fairley was previously approved by the Board at the November 23, 2021 meeting.

2. **Leave of Absence - Kelly Merlino**

**BE IT RESOLVED** that the Board hereby approves Kelly Merlino, Elementary School Teacher, for a leave of absence, having received doctor's certification, commencing February 7, 2022, while utilizing Ten (10) sick days, under the Federal Family Medical Leave Act (FMLA) ending after Two (2) weeks on February 18, 2022.

**BE IT FURTHER RESOLVED** that the Board hereby approves Kelly Merlino with an anticipated return to work date of February 22, 2022.

3. **Extra Hours: Instructional Aide Services – Lauren Calabro**

**BE IT RESOLVED** that the Mendham Township Board of Education approves extra hours, at an hourly rate of \$38.49 for Lauren Calabro to provide aide services as an alternate for student (ID# 7016927471) during all Mendham Township Middle School play practices and activities for the remainder of the 2021-2022 school year effective February 1, 2022.

4. **Unpaid Absence - Deborah Getchius**

**BE IT RESOLVED** that the Mendham Township Board of Education approves Deborah Getchius to take February 9, 2022 through February 16, 2022 as unpaid absences.

5. **Substitute Teachers**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the following Substitute Teachers, pending completion of paperwork, at the current rate of \$125.00 per day for the 2021-2022 school year.

Susan Cruce, Jacqueline Medina, Anthony Terracciano

6. **New Hire - Giselle Vella, Elementary School Lunch/Recess Aide**

**BE IT RESOLVED** that the Mendham Township Board of Education approves the appointment of Giselle Vella, pending completion of paperwork, as a Elementary School Lunch/Recess Aide, at an hourly rate of \$12.44, for the 2021 - 2022 school year.

**XII. Discussion**

**XIII. Verbal Communications from the Public**

The Board President, or Presiding Officer, will direct members of the public to speak in turn and shall have the right to limit the speaking time of individuals wishing to provide comment to the board as necessary. Board of Education members provide public comment as a time to listen to the comments from attendees of the Board of Education meeting. Public comment shall not be a time for open dialogue with the speaker. Public comment shall not be a time for board members to answer questions posed to them from a speaker or comment on a speaker's concerns. Speakers shall provide their name, address, and direct their comments to the board and not to district staff or other audience members. Speakers shall not expect board members to answer questions during public comment. Questions shall be referred to the Superintendent, or his/her designee, for review, study and response. If appropriate, the board may request the issue be a discussion item at a future Board of Education meeting.

**XIV. Adjournment**