

# **Rochester Joint Schools Construction Board**

## **Minutes**

### **March 22, 2010**

#### **4:30 p.m.**

#### **Present:**

Board Chair Kenneth Bell, Vice Chair Carolyn Vitale, Members Bob Brown, Randy Henderson, Richard Pifer, Brian Roulin; Counsel Ray Miller; Staff Linda Dunsmoor. Member Emeterio Otero absent.

Chairman Bell convened the meeting at 4:32 p.m. No one present wished to address the Board.

#### **Minutes:**

Motion to approve Minutes of February 22, 2010 by Mr. Brown. Second by Mr. Roulin. Adopted 6-0.

#### **Board Policies**

##### *Responsibilities of Board Members:*

Motion to approve by Ms. Vitale. Second by Mr. Henderson. Adopted 6-0.

##### *Communications:*

Motion to approve by Mr. Bell. Second by Mr. Roulin. Adopted 6-0.

##### *Purchasing and Procurement:*

Motion to approve by Ms. Vitale. Second by Mr. Bell. Adopted 6-0.

##### *Procurement Disclosure:*

Motion to approve by Ms. Vitale. Second by Mr. Brown. Adopted 6-0.

#### **Resolutions**

##### ***2009-10: 5 (Reimbursement)***

***Motion to approve by Mr. Roulin. Second by Mr. Henderson. Adopted 6-0.***

RESOLUTION OF THE ROCHESTER JOINT SCHOOLS CONSTRUCTION BOARD EXPRESSING ITS INTENT TO FINANCE A PROJECT WITH THE PROCEEDS OF TAX-EXEMPT BONDS AND TO ALLOCATE A PORTION OF SUCH BOND PROCEEDS TO THE REIMBURSEMENT OF EXPENDITURES THAT MAY BE INCURRED PRIOR TO ISSUANCE OF SUCH BONDS.

WHEREAS, the Rochester Joint Schools Construction Board (hereinafter referred to as the "Board") was created by New York State through Chapter 416 of the 2007 Laws of the State of New York (the "Act") to implement a comprehensive school facilities modernization plan ("FMP") and act as an agent of the City of Rochester (the "City") and the Rochester City School District (the "District"); and

WHEREAS, pursuant to the Act, the Board will select no more than thirteen "projects," as defined in the Act, with a maximum aggregate cost of three hundred twenty-five million dollars (\$325,000,000) to be funded through tax-exempt debt issued by the City, the County of Monroe Industrial Development Agency and/or the Dormitory Authority of the State of New York; and

WHEREAS, in accordance with the Act and the FMP, the projects will be comprised of certain work at existing school building sites involving the design, reconstruction, and/or rehabilitation of existing school buildings for continued use as a school of the District, which may include: (1) an addition to existing school buildings for such continued use, (2) the construction or reconstruction of athletic fields, playgrounds, and other recreational facilities for such existing school buildings, and/or (3) the acquisition and installation of all equipment necessary and attendant to and for the use of such existing school buildings (collectively, the "Project"); and

WHEREAS, the Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto require the Board to take this action in connection with the payment of certain expenses relating to the Project prior to the issuance of tax-exempt bonds, in order to allow the Board to be reimbursed for such expenditures.

NOW THEREFORE, BE IT RESOLVED, that;

1. The statements contained in this resolution with respect to the reimbursement of the expenditures described in this resolution are intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulations Section 1.150-2(e).
2. The expenditures made from the Board's funds or by the City or District on behalf of the Board that are intended to be reimbursed pursuant to this Resolution have been incurred within 60 days prior to the date hereof (or earlier to the extent permitted under the applicable regulations) or will be incurred after the date hereof in connection with the Project.
3. The maximum principal amount of debt expected to be issued for the Project is approximately three hundred twenty-five million dollars (\$325,000,000). This figure includes allowances for a debt service reserve fund and debt issuance costs.
4. The Board reasonably expects to reimburse the expenditures set forth in this resolution with the proceeds of tax-exempt debt to be incurred by the Board subsequent to the date hereof, but this resolution does not constitute a binding obligation to issue such debt.
5. The resolution shall take effect immediately.

***Resolution 2009-10: 6 (RFP Financial Advisor)  
Motion to approve by Mr. Brown. Second by Ms. Vitale. Adopted 6-0.***

WHEREAS, the Rochester Joint Schools Construction Board (hereinafter referred to as the "Board") was created by New York State through Chapter 416 of the 2007 Laws of the State of New York (the "Act") to implement a comprehensive school facilities modernization program ("FMP") and act as an agent of the City of Rochester (the "City") and the Rochester City School District (the "District"); and

WHEREAS, pursuant to the Act, the Board will select no more than thirteen "projects," as defined in the Act, with a maximum aggregate cost of three hundred twenty-five million dollars (\$325,000,000) to be funded through tax-exempt debt issued by the City, the County of Monroe Industrial Development Agency and/or the Dormitory Authority of the State of New York; and

WHEREAS, in accordance with the Act and the FMP, the projects will be comprised of certain work at existing school building sites involving the design, reconstruction, and/or rehabilitation of existing school buildings for continued use as a school of the District, which may include: (1) an addition to existing school buildings for such continued use, (2) the construction or reconstruction of athletic fields, playgrounds, and other recreational facilities for such existing school buildings, and/or (3) the acquisition and installation of all equipment necessary and attendant to and for the use of such existing school buildings (collectively, the "Program"); and

WHEREAS, the Board requires a Financial Advisor to assist it in executing its duties regarding the Facilities Modernization Program,

THEREFORE, be it resolved, that the Rochester Joint Schools Construction Board hereby approves the Request for Proposals for Financial Advisor regarding the Facilities Modernization Program and authorizes issuance of said Request for Proposals.

**Resolution 2009-10: 7 (RFP Bond Underwriter)**

**Motion to approve by Mr. Brown. Second by Mr. Roulin. Adopted 6-0.**

WHEREAS, the Rochester Joint Schools Construction Board (hereinafter referred to as the "Board") was created by New York State through Chapter 416 of the 2007 Laws of the State of New York (the "Act") to implement a comprehensive school facilities modernization program ("FMP") and act as an agent of the City of Rochester (the "City") and the Rochester City School District (the "District"); and

WHEREAS, pursuant to the Act, the Board will select no more than thirteen "projects," as defined in the Act, with a maximum aggregate cost of three hundred twenty-five million dollars (\$325,000,000) to be funded through tax-exempt debt issued by the City, the County of Monroe Industrial Development Agency and/or the Dormitory Authority of the State of New York; and

WHEREAS, in accordance with the Act and the FMP, the projects will be comprised of certain work at existing school building sites involving the design, reconstruction, and/or rehabilitation of existing school buildings for continued use as a school of the District, which may include: (1) an addition to existing school buildings for such continued use, (2) the construction or reconstruction of athletic fields, playgrounds, and other recreational facilities for such existing school buildings, and/or (3) the acquisition and installation of all equipment necessary and attendant to and for the use of such existing school buildings (collectively, the "Program"); and

WHEREAS, the Board requires a Bond Underwriter to assist in executing the Facilities Modernization Program,

THEREFORE, be it resolved, that the Rochester Joint Schools Construction Board hereby approves the Request for Proposals for Bond Underwriter regarding the Facilities Modernization Program and authorizes issuance of said Request for Proposals.

**Resolution 2009-10: 8 (Program Manager Interviews)**

**Motion to approve by Mr. Brown. Second by Mr. Roulin. Adopted 6-0.**

WHEREAS, the Rochester Joint Schools Construction Board (hereinafter referred to as the "Board") was created by New York State through Chapter 416 of the 2007 Laws of the State of New York (the "Act") to implement a comprehensive school facilities modernization program ("FMP") and act as an agent of the City of Rochester (the "City") and the Rochester City School District (the "District"); and

WHEREAS, pursuant to the Act, the Board will select no more than thirteen "projects," as defined in the Act, with a maximum aggregate cost of three hundred twenty-five million dollars (\$325,000,000) to be funded through tax-exempt debt issued by the City, the County of Monroe Industrial Development Agency and/or the Dormitory Authority of the State of New York; and

WHEREAS, in accordance with the Act and the FMP, the projects will be comprised of certain work at existing school building sites involving the design, reconstruction, and/or rehabilitation of existing school buildings for continued use as a school of the District, which may include: (1) an addition to existing school buildings for such continued use, (2) the construction or reconstruction of athletic fields, playgrounds, and other recreational facilities for such existing school buildings, and/or (3) the acquisition and installation of all equipment necessary and attendant to and for the use of such existing school buildings (collectively, the "Program"); and

WHEREAS, the Board requires a Program Manager in order to execute its duties regarding the Facilities Modernization Program; and issued a Request for Qualifications and subsequent Request for Proposals for said Program Management Services; and

WHEREAS, the Board's M/WBE and Services Procurement Committee conducted a thorough examination of six responses to the Request for Proposals and recommends that three firms be invited for on-site interviews with the full Board;

THEREFORE, be it resolved, that the Rochester Joint Schools Construction Board hereby approves inviting the Gilbane Building Company; LPCiminelli, Inc.; and the Turner Construction Company to interviews with the Board for Program Management Services

**Committee Reports**

Mr. Bell said the M/WBE and Services Procurement Committee, which is working in combination with the Finance Committee, plans to have the Request for Proposals for Independent Compliance Officer ready for distribution to the Board for consideration at the April 26 meeting.

**Adjournment**

Motion by Mr. Henderson. Second by Mr. Brown. Adopted 6-0 at 4:59 p.m.