

**SPECIAL MEETING
RIVERSIDE TOWNSHIP BOARD OF EDUCATION
March 16, 2017**

A Special Meeting of the Riverside Township Board of Education was held on Thursday, March 16, 2017 at 7:00 p.m. in the Board Conference Room.

Present were: J. D 'Agostino, R. Gonteski, D. Graf, M. Holak, T. McElroy, J. Mongon, M. Pinho, J. Lennon and R. Ehrich

Absent were: S. Parker and D. Potts

Mrs. Graf led the flag salute.

Mrs. Lennon announced that adequate notice of the meeting had been given to the public by notifying the Courier Post and the Burlington County Times and posting notice at the Riverside Town Hall on February 17, 2017.

The meeting was open to the public for agenda items only. No one spoke at this time.

BCIP-JIF Surplus Distribution

On the motion by Mr. Holak, seconded by Mrs. Graf, and carried unanimously, Be It Resolved that the Riverside Township Board of Education hereby authorizes the Burlington County Insurance Pool- Joint Insurance Fund to forward a check in the amount of \$160,000 to be withdrawn from Riverside's share of the FUND's Aggregate Excess Loss Contingency Fund.

VOTE- Aye: J. D 'Agostino, R. Gonteski, D. Graf, M. Holak, T. McElroy, J. Mongon, and M. Pinho
Nay: 0
Carried

UCC Trust Fund Transfer

On the motion by Mr. D'Agostino, seconded by Mr. Holak, and carried unanimously, Whereas the Riverside Township Board of Education transferred \$100,000 from the Regular Checking account to the Unemployment Compensation Trust Fund in June 2010 in anticipation of high volume of claims due to several Reductions in Force, Be It Resolved that the Riverside Township Board of Education hereby authorizes the transfer of \$100,000 from the Unemployment Compensation Trust Fund back to the Regular Checking Account since there was not a need for this extra transfer.

VOTE- Aye: J. D 'Agostino, R. Gonteski, D. Graf, M. Holak, T. McElroy, J. Mongon, and M. Pinho
Nay: 0
Carried

Mrs. Lennon and Ms. Ehrich presented the budget.

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Submission of Budget

On the motion by Mr. D’Agostino, seconded by Mrs. Graf, and carried unanimously, Be It Resolved that the Riverside Township Board of Education hereby authorizes the submission of the tentative 2017-2018 Annual Budget Statement to the New Jersey Department of Education, Burlington County Office on March 20, 2017 as follows:

	<u>Budget</u>	<u>Local Tax Levy</u>
General Fund	\$21,748,041	\$7,979,144
Special Revenue Fund	2,169,059	
Debt Service Fund	745,200	745,200
Total Base Budget	24,662,300	8,724.344

Be It Further Resolved that the Riverside Township Board of Education hereby includes in the proposed budget the adjustment for banked cap in accordance with N.J.A.C. 6A:23A-10.3(b). The district has fully exhausted all eligible statutory spending authority and must increase the base budget in the amount of \$76,699 for the purposes of installation of new flooring and technology purchases.

VOTE- Aye: J. D ‘Agostino, R. Gonteski, D. Graf, M. Holak, T. McElroy, J. Mongon, and M. Pinho
Nay: 0
Carried

Adjournment

On the motion by Mr. D ‘Agostino, seconded by Mrs. Graf, and carried unanimously, the meeting was adjourned at 7:50 p.m.

Respectfully submitted,

Jodi Lennon
Business Administrator