

Boquet Valley CSD
Budget Meeting
Thursday, January 28, 2021 @ 6:00 PM
Auditorium - Mountain View Campus
In-Person with Limited Capacity

OFFICIAL MINUTES

1. **Call to Order** At: 6:00 PM By: President Mero

2. **Pledge of Allegiance**

3. **Roll Call**
[A]Karin DeMuro [X]Dina Garvey [X]Alan Jones [X]Sarah Kullman
[X]Philip Mero [X]Heather Reynolds [A]Suzanne Russell

4. **Attendees**
Present: Joshua Meyer, Superintendent Attendees: Karen Brown
Jana Atwell, District Clerk
Sharlene Petro-Durgan, District Treasurer

5. **Consent Agenda**
 - a. Approve the following resolution authorizing an amendment to change the Investment Advisor from RBC Global Asset Management (U.S.), Inc. (RBC GAM-US) to PMA Asset Management, LLC and changes the Marketing agent from RBC Capital Markets, LLC to PMA Securities, LLC:

WHEREAS, the undersigned, being a majority of the Board of the Boquet Valley Central School District (the “Board”), hereby adopt, and by executed counterpart, approve, as of the 28th day of January, 2021, the following actions and resolutions:
WHEREAS, the Boquet Valley Central School District is a Participant in the New York Liquid Asset Fund (“NYLAF”), as defined in a Municipal Cooperative Agreement, as amended and restated as of August 1, 2019 (the “Agreement”); and
WHEREAS, the Governing Board of NYLAF (the “Governing Board”) wishes to amend the definition of Investment Consultant and Marketing Agreement to be PMA Asset Management, LLC and PMA Securities, LLC, respectively;
WHEREAS, the Governing Board has adopted a resolution on November 19, 2020 to effect such change and seeks approval of each Participant;
WHEREAS, pursuant to Section 13.1 of the Agreement, each Participant has 60 days from the date of the adoption of the Governing Board’s resolution authorizing the proposed change by the Governing Board to approve the proposed amendment; and
WHEREAS, (A) a Participant shall be deemed to have given notice of approval of the proposed amendment if it has theretofore delivered to the Governing Board an executed counterpart of the proposed amendment and a certificate, in a form acceptable to the Governing Board, to the effect that:
(i) such Participant has held any necessary public hearings, conducted any necessary referenda and obtained any necessary consents of governmental agencies; (ii) the proposed amendment has been approved by a majority vote of the voting strength of such Participant’s governing body; and (iii) such

Participant has satisfied any other requirements applicable to its making contracts; or (B) a Participant shall be deemed to have given notice pursuant to the provisions of Section 7.2 hereof of its intent to withdraw from the Agreement;

NOW, THEREFORE, BE IT RESOLVED, that the Board approves the following:

- (a) The Definitions set forth in Article I of the Agreement shall be amended as follows:
 - “Investment Consultant” means PMA Asset Management, LLC, or such other Person who shall be acceptable to the Governing Board.
 - “Marketing Agent” means PMA Securities LLC, or any other Person or Persons appointed or employed or contracted by the Governing Board pursuant to Sections 4.2 and 10.2 hereof.
 - “Services and Marketing Agreement” means any agreement entered into with respect to any of the Portfolios by the Governing Board with the Marketing Agent Pursuant to this Agreement in connection with the execution of securities transactions and the delivery of securities.

- (b) Any other references in the Agreement to RBC Global Asset Management (U.S.), Inc. (RBC GAM-US) or RBC Capital Markets, LLC in the Agreement now be amended to read “PMA Asset Management, LLC” or PMA Securities LLC.”

RESOLVED, that (i) no other public hearing, necessary referenda or governmental consents are necessary for the Board to approve the amendment set forth above and there are no additional requirements of the Board in connection with such approval and (ii) the Board has satisfied all other requirements applicable to its making contracts in connection with its role as Participant.

RESOLVED, that adoption of this resolution by the Board and its certification by the Clerk shall serve as (i) evidence of the approval of the amendment by majority of the Board, (ii) the executed counterpart of the proposed amendment, and (iii) the certificate required by Section 13.1(c) of the Agreement, and shall constitute Participant approval of the amendment requested by the Governing Board.

Motion: Alan Jones Second: Dina Garvey Yes: 5 No: 0 Abstain: 0 Accept

6. 2021-2022 Budget Discussion - See attached

7. Next Meeting

- a. Regular Meeting Thursday, February 11, 2021 5:30 PM Lake View Campus
- b. Budget Meeting Thursday, February 25, 2021 6:00 PM Lake View Campus

8. Executive Session

- a. (#5) Collective negotiations pursuant to article 14 of the Civil Service Law.

In: 6:49 PM Motion: Dina Garvey Second: Heather Reynolds Yes: 5 No: 0 Abstain: 0
Accept

Out: 7:18 PM Motion: Alan Jones Second: Dina Garvey Yes: 5 No: 0 Abstain: 0
Accept

No action taken.

9. Adjournment

Time: 7:19 PM Motion: Heather Reynolds Second: Sarah Kullman Yes: 5 No: 0
Abstain: 0 Accept

Minutes are not official until approved by the Board of Education.

Date approved by the BOE: February 11, 2021

Jana Atwell, District Clerk