

**THE BOARD OF EDUCATION OF THE BOROUGH OF GLASSBORO,
IN THE COUNTY OF GLOUCESTER, NEW JERSEY**

RESOLUTION ____

**RESOLUTION OF THE BOARD OF EDUCATION OF THE
BOROUGH OF GLASSBORO, IN THE COUNTY OF
GLOUCESTER, NEW JERSEY, MAKING CERTAIN
DETERMINATIONS IN CONNECTION WITH THE
PROPOSED BUILDING PROGRAM**

BACKGROUND

WHEREAS, The Board of Education of the Borough of Glassboro, in the County of Gloucester, New Jersey ("Board" when referring to the governing body and "School District" when referring to the legal entity governed by the Board) has determined a need exists to undertake certain capital improvements at various School District facilities (State Project Numbers 1730-X01-25-1000, 1730-X02-25-1000, 1730-050-25-1000, 1730-050-25-2000, 1730-050-25-3000, 1730-050-25-4000, 1730-065-25-1000, 1730-065-25-2000, 1730-065-25-3000, 1730-065-25-4000, 1730-080-25-1000, 1730-080-25-2000, 1730-080-25-3000, 1730-080-25-4000, 1730-090-25-1000, 1730-090-25-2000, and 1730-090-25-3000) (collectively, the "Project"); and

WHEREAS, the School District must issue its school bonds to finance the costs of the Project ("Bonds"); and

WHEREAS, prior to issuance of the Bonds, the Education Facilities Construction and Financing Act ("Act"), and other applicable law, requires the School District to obtain various approvals from the New Jersey Department of Education ("NJDOE"); and

WHEREAS, under the Act, one of the approvals required to be obtained by the School District from the NJDOE is a preliminary eligible cost approval with respect to the Project and a determination as to the amount of financial assistance to be provided by the State of New Jersey ("State Financial Assistance"); and

WHEREAS, the School District has received seventeen (17) letters, each dated December 13, 2024 (collectively, the "PEC Letters"), from the NJDOE, setting forth the preliminary eligible cost and financial assistance determinations with respect to the Project (collectively, the "PEC Determinations"), copies of which are attached hereto as Exhibit "A" and made a part hereof; and

WHEREAS, the Board must make certain determinations with respect to the PEC Letters, PEC Determinations, State Financial Assistance and method of constructing the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE BOROUGH OF GLASSBORO, IN THE COUNTY OF GLOUCESTER, NEW JERSEY, AS FOLLOWS:

Section 1. Pursuant to the PEC Letters, the Board hereby accepts the PEC Determinations with respect to the Project and agrees not to appeal said determinations.

Section 2. Pursuant to the PEC Letters, the Board hereby accepts the State Financial Assistance. The President of the Board, Vice President of the Board, Superintendent of Schools and Business Administrator/Board Secretary are hereby severally authorized to execute and deliver an agreement with the NJDOE with respect to the State Financial Assistance.

Section 3. The Board hereby determines to construct the Project itself, instead of through the New Jersey Economic Development Authority.

Section 4. The Board hereby delegates to the Superintendent of Schools and Business Administrator/Board Secretary the authority and power to supervise the Project.

Section 5. All actions heretofore taken and documents prepared or executed by or on behalf of the School District by the President of the Board, Superintendent of Schools, Business Administrator/Board Secretary or by the School District's professional advisors in connection with the Project or the Special Election are hereby authorized, approved, ratified and confirmed.

Section 6. The President of the Board, Vice President of the Board, Superintendent of Schools and the Business Administrator/Board Secretary are each hereby authorized to determine all matters and execute all documents and instruments in connection with the Project and the Special Election, and the signatures of the President of the Board, Vice President of the Board, Superintendent of Schools and the Business Administrator/Board Secretary on such documents or instruments shall be conclusive as to such determinations.

Section 7. The Business Administrator/Board Secretary is hereby authorized and directed to immediately file a certified copy of this resolution with the NJDOE.

Section 8. All resolutions, or parts thereof, inconsistent herewith are hereby repealed and rescinded to the extent of any such inconsistency.

Section 9. This resolution shall become effective immediately upon adoption this 18th day of December, 2024.

Recorded Vote

AYE

NO

ABSTAIN

ABSENT

The foregoing is a true copy of a resolution adopted by The Board of Education of the Borough of Glassboro, in the County of Gloucester, New Jersey on December 18, 2024.

MICHAEL SLOAN,
Business Administrator/Board Secretary

Exhibit "A"

PEC Letters