

**WINDHAM SCHOOL BOARD**  
**MINUTES OF FEBRUARY 7, 2007**  
**SPECIAL MEETING**

Members of the Windham School Board met on February 7, 2007 in the Conference Room at Windham Town Hall for a Special Meeting. The meeting was called to order at 8:30 p.m. Present were Chairman Kate Brix, Jeff Vermette, Donna Cobb, Mary Wassick, Jeff Pierce, Mike Duffy, and Superintendent Sandy Prince.

**Lease / Purchase of Vans for the REAL School**

On a motion by Jeff Vermette, Seconded by Mike Duffy, the School Committee voted 6-0 to approve a three-year Lease / Purchase Agreement for three 2006 Chevrolet Uplander vans, in the amount of \$23,997.50, at an effective annual interest rate of 4.77%, as stated in the attached Motion (Attachment # 2).

**\*\* Fiscal Note:** The purchase price of the vans is \$15,985 each (x 3 = \$47,955). The Windham School Department will pay \$23,997.50 from the 2006 REAL School budget and Lease/Purchase the \$23,997.50 balance from TD Banknorth Leasing Corporation.

**Lease / Purchase of Photocopiers**

On a motion by Mike Duffy, Seconded by Mary Wassick, the School Committee voted 6-0 to approve the Lease / Purchase of photocopiers for the Windham School Department as stated in the attached Motion (Attachment # 1).

**VOCATIONAL SCHOOL BUDGETS**

**Portland Arts & Technologies High School 2007 – 2008 Budget**

On a motion by Mike Duffy, Seconded by Jeff Pierce, the School Committee voted 5-1 to approve Windham's portion of the 2007 – 2008 Part I Budget for Portland Arts & Technology High School in the amount of \$148,089.79. Mr. Vermette was opposed.

On a motion by Mary Wassick, Seconded by Donna Cobb, the School Committee voted 5-1 to approve Windham's portion of the 2007 – 2008 Part 2 Budget for Portland Arts & Technology High School in the amount of \$8,724.42. Mr. Vermette was opposed.

**Westbrook Regional Vocational Center Budget for 2007 – 2008**

On a motion by Mary Wassick, Seconded by Jeff Pierce, the School Committee voted 5-1 to approve Windham's portion of the 2007 – 2008 Capital Budget for Westbrook Regional Vocational Center in the amount of \$13,599.22. Mr. Vermette was opposed.

On a motion by Mary Wassick, Seconded by Mike Duffy, the School Committee voted 6-0 to approve Windham's portion of the 2007 – 2008 Operating Cost Assessment for Westbrook Regional Vocational Center in the amount of \$179,787.24.

**Adjournment**

On a motion by Mary Wassick, Seconded by Jeff Pierce, the School Committee voted 6-0 to adjourn the Special Meeting. 8:57 p.m.

**Motion to Approve the Lease / Purchase Agreement for Photocopiers**

**with M.S.T. Government Leasing, LLC**

Move to approve that under and pursuant to the provisions of Title 20-A M.R.S.A. § 1001 and 1055, the Superintendent of Schools be, and hereby is, authorized to execute and deliver a tax-exempt Lease /Purchase Agreement with M.S.T. Government Leasing, LLC in the name and on behalf of the Town of Windham, Maine, acting by and through its School Committee (the “Issuer”), for the purpose of refunding and refinancing existing Lease/Purchases of photocopier equipment and Lease/Purchasing additional new and reconditioned photocopier equipment, any service agreements specifically financed in connection with certain equipment, consulting fees and related costs of issuance with an aggregate purchase price not exceeding Two Hundred Fifty-Five Thousand Nine Hundred Fort-Two Dollars and Ninety-Six Cents (\$255,942.96), at a rate of interest of not more than 4.550% per year, through August 1, 2011, and otherwise in such form as the Superintendent may approve;

And that the appropriate officials of the Issuer be, and hereby are, authorized to execute and deliver on behalf of the Issuer such other documents and certificates as may be required in connection with such tax-exempt Lease / Purchase Agreement; and that no part of the proceeds of said tax-exempt Lease / Purchase Agreement shall be used, directly or indirectly, to acquire any securities or obligations, the acquisition of which would cause the tax-exempt Lease / Purchase Agreement to be a “private activity bond,” or an “arbitrage bond” within the meaning of Sections 141 and 148, respectively, of the Internal Revenue Code of 1986, as amended (the “Code”);

And that the tax exempt Lease / Purchase Agreement issued pursuant hereto be designated as a qualified tax-exempt obligation with the meaning of Section 265(b)(3)(B) of said Code; and that the Superintendent be, and hereby is, authorized to covenant on behalf of the Issuer to file any information report and pay any rebate due to the United States in connection with the issuance of said tax-exempt Lease / Purchase Agreement, and to take all other lawful actions necessary to insure that the interest portion of the rental payments under and pursuant to the tax-exempt Lease / Purchase Agreement will be excluded from the gross income of the Owners thereof for the purposes of Federal income taxation and to refrain from taking any action which would cause such interest portion of the rental payments to become includable in the gross income of the Owners thereof.

**Motion to Approve the Lease / Purchase Agreement for  
Three (3) Used 2006 Chevrolet Uplander Vans  
with the TD Banknorth Leasing Corporation**

Move to approve that under and pursuant to the provisions of Title 20-A M.R.S.A., Sections 1001 and 1055, the Superintendent of Schools be, and hereby is, authorized to execute and deliver a tax-exempt lease / purchase agreement with TD Banknorth Leasing Corporation in the name and on behalf of the Town of Windham, by and through its School Committee (the "Issuer") for three (3) used 2006 Chevrolet Uplander Vans, with an aggregate purchase price of Forty-Seven Thousand and Nine Hundred Fifty-Five Dollars (\$47,955.00), of which Twenty-Three Thousand Nine Hundred Seventy-Seven Dollars and Fifty Cents (\$23,977.50) will be financed, in such form as the Superintendent may approve;

And that the appropriate officials of the Issuer be, and hereby are, authorized to execute and deliver on behalf of the Issuer such other documents and certificates as may be required in connection with such tax-exempt lease / purchase agreement; and that no part of the proceeds of said tax-exempt lease / purchase agreement shall directly or indirectly to acquire any securities or obligations, the acquisition of which would cause the tax-exempt Lease / Purchase Agreement to be a "private activity bond," or an "arbitrage bond" within the meaning of Sections 141 and 148, respectively, of the Internal Revenue Code of 1986, as amended (the "Code");

And that the tax exempt Lease / Purchase Agreement issued pursuant hereto be designated as a qualified tax-exempt obligation with the meaning of Section 265(b)(3)(B) of said Code; and that the Superintendent be, and hereby is, authorized to covenant on behalf of the Issuer to file any information report and pay any rebate due to the United States in connection with the issuance of said tax-exempt Lease / Purchase Agreement, and to take all other lawful actions necessary to insure that the interest portion of the rental payments under and pursuant to the tax-exempt Lease / Purchase Agreement will be excluded from the gross income of the Owners thereof for the purposes of Federal income taxation and to refrain from taking any action which would cause such interest portion of the rental payments to become includable in the gross income of the Owners thereof.

