

**BRIDGEHAMPTON U.F.S.D.  
BOARD OF EDUCATION  
REGULAR MEETING MINUTES**

Date: October 8, 2008  
Meeting Type: Board of Education Special Meeting  
Present: Elizabeth Kotz, Joseph Berhalter, Carol Kalish, Susan Hiscock, Nicki Hemby  
Dr. Dianne B. Youngblood, Superintendent, John Pryor, Principal,  
Philip Kenter, Business Administrator, Deidre Herzog, Neide Valeira,  
Joyce Manigo, District Clerk  
Absent: James Walker, Rick Delano

**I. ROUTINE MATTERS:**

- A) Call to Order by the Vice President, Elizabeth Kotz, upon her having ascertained the presence of a Quorum, Saluting the flag and Roll Call at 7:10 PM.
- B) **Resolved** that the Board of Education of the Bridgehampton UFSD approves the Revised Proposed BOE Agenda, dated October 8, 2008.

Motion: Kalish                      Seconded: Hiscock                      Vote: 5-0

**II. DISCUSSION:**

- A) Establishing the amount of money for the district to borrow with a T.A.N. (Tax Anticipation Note): Mr. Philip Kenter, the Business Administrator presented a brief discussion regarding the district's financial position for this fiscal year and the importance of the Board to establish the specific amount to be borrowed through a Tax Anticipation Note.

**1. Resolved** that the Board of Education of the Bridgehampton UFSD establishes the amount of the Tax Anticipation Note (T.A.N.) to be secured through Munistat Services Inc. (Initially accepted at the Board of Education Workshop Meeting dated, September 24, 2008, resolution # IIIc) in the amount of \$2,300,000.00 to be paid back with interest through the tax levy by June 30, 2009.

Motion: Berhalter                      Seconded: Kalish                      Vote: 5-0

**III. NEW BUSINESS:**

- A) Setting the Fund Balance for the 2008-2009 School Year:  
Mr. Philip Kenter, the Business Administrator, explained what the process was to establishing a fund balance. He said that a school district, by law has the right retain up to 4% of the current year's budget as a fund balance.

1. **Resolved** that the Board of Education of the Bridgehampton UFSD appropriates \$1,100,000.00 as its 2008-2009 Undesignated Fund Balance to offset the 2008-2009 budgeted amount to be levied by the taxpayers.  
**Further Be It Resolved** that the Board of Education of the Bridgehampton UFSD authorizes a 4% Fund Balance, based on the 2008-2009 total budget amount.

Motion: Kalish                      Seconded: Kotz                      Vote: 5-0

**IV. ADJOURNMENT**

Resolved that the Meeting is adjourned at 8:07 PM

Motion: Kalish                      Seconded: Kotz                      Vote: 5-0

Agenda

T.A.N.  
loan  
amount

Fund  
Balance  
approval