

**Unatego Central School
Otego, NY 13825**

MINUTES

A Special District Meeting of the qualified voters of the Otego-Unadilla Central School District, Otsego and Delaware Counties, New York, was held at the Unatego Middle/Senior High School in Otego, New York, in said School District, on the 5th day of December 2022 at 12 noon, prevailing time.

The purpose of the meeting was to vote upon the following propositions:

RESOLVED, that pursuant to Chapter 472 of the Session Laws of 1998, the Board of Education of the Otego-Unadilla Central School District is hereby authorized to lease and expend therefore, including costs incidental thereto and the financing thereof, an amount not to exceed the estimated maximum cost of one hundred thirty-five thousand dollars (\$135,000) per year, and for a term not to exceed five (5) years, the following motor vehicles: three (3) large school buses and one (1) medium school bus.

And, that such sum, or so much thereof as may be necessary, may be raised by the levy of a tax collected in annual installments; and that in anticipation of such tax, obligations of the District shall be issued.

RESOLVED shall the Board of Education establish a capital reserve fund pursuant to Education Law §3651 to be known as the Capital Reserve Fund. The purpose of the Fund shall be to segregate and set aside funds for the purpose of construction, reconstruction or renovation of capital improvements and acquisition of equipment in the District. The ultimate amount of the Fund shall be five million dollars (\$5,000,000.00), and the probable term of the fund shall be fifteen (15) years. The source from which funds can be obtained can included any or all of the following: Unappropriated fund balances from the general fund as determined by the Board of Education, Stated Aid related to expenditures from the capital reserve fund; interest income related to investment of monies in the fund; and any other additional monies thereafter authorized by the voters of the District.

On the 5th day of December 2022 at 12:00 noon, prevailing time, it was announced the voting would proceed.

At 8:00 p.m. having been allowed to vote, it was announced that the polls were closed.

The following report was made:

**PROPOSITION 1-
BUS LEASING**

Total number of votes:	<u>81</u>
Yes votes:	<u>62</u>
No votes:	<u>19</u>
Blank votes:	<u>0</u>

**PROPOSITION 2-
CAPITAL RESERVE FUND**

Total number of votes:	<u>81</u>
Yes votes:	<u>56</u>
No votes:	<u>24</u>
Blank votes:	<u>1</u>

Violet Bettiol
Violet Bettiol, Chairperson

Elizabeth Goodrich
Elizabeth Goodrich, Teller