

**Rochester Joint Schools Construction Board  
Special Meeting Minutes  
February 18, 2016  
4:00 PM**

**Present**

Chair Tom Richards, Charles Benincasa, Vice Chair Bob Brown, and Allen Williams. Wayne Williams, Mike Schmidt, and ICO Brian Sanvidge were away. Also present was: Executive Director Tom Renauto

**Chair Richards convened the meeting at 4:40 pm**

**Action Items**

**Resolution 2015-16: 104  
Bond Underwriter – Phase 2**

**By Board Member Brown**

WHEREAS, the Rochester School Facilities Modernization Program Act (“the Act”) established the Rochester Joint Schools Construction Board (“RJSCB”), a seven voting member board consisting of equal representation by the City of Rochester (“City”) and the Rochester City School District (“District”), as well as a member jointly selected by the City and the District; and

WHEREAS, under the Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, the authorizing legislation for Phase 2 of the Rochester Schools Modernization Program (“RSMP”) was signed into law by the Governor of the State of New York on December 17, 2014; and

WHEREAS, the amended Act authorized up to 26 projects in Phase 2 of the RSMP including a District Wide Technology program which involves technology upgrades and infrastructure work at several of the possible projects; and

WHEREAS, the RJSCB issued a request for proposals (the “RFP”) for bond underwriter services (Resolution 2015-16 83); and

WHEREAS, the RJSCB’s Executive Director received a total of ten proposals as of the date and time specified in the RFP, and promptly distributed those proposals to the RJSCB and to the District for review; and

WHEREAS, a selection committee made up of RJSCB members and District representatives selected five finalists following an extensive review of the proposals, and the five firms were then interviewed; and

WHEREAS, after due deliberation by the RJSCB and on the advice of the District representatives, the firm Citigroup Global Markets Inc. was identified as being highly qualified and fiscally responsive to provide the bond underwriting services for Phase 2 of the RSMP;

THEREFORE, BE IT RESOLVED:

1. The RJSCB hereby approves the selection of Citigroup Global Markets Inc. to perform bond underwriting services for Phase 2 of the RSMP; and

2. The Chair is hereby authorized, in the name and on behalf of the RJSCB, to execute and deliver an agreement (the "Agreement") with Citigroup Global Markets Inc. in the form included in the RFP, with such changes as the Chair may approve (his signature thereon being conclusive evidence of such approval), on the advice of the RJSCB's general counsel.

**Second by Board Member A. Williams**

**Approved 4-0 with Members W. Williams and Mike Schmidt away**

**Adjournment**

**Approved at 4:45 pm**