

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

7:30 p.m.

Stephen A. Corr, President
Paul B. Faulkner, Vice President
James R. Duffy, School Director
John H. Gamble, School Director
Joseph M. Jagelka, School Director

Geryl D. McMullin, School Director
R. Tyler Tomlinson, School Director
Kelly E. Unger, School Director
Jerel P. Wohl, School Director
Dr. Rodney Green, Superintendent

AGENDA

Pre-Board Meeting Performance Group – Lenape Jazz Ensemble – 7:15 p.m.

1. **Call to Order/Pledge of Allegiance**-led by Mrs. Egan's 4th Grade Class from Warwick/**Roll Call**
2. **Academic Spotlight** – Google Science Fair – Dr. George Mehler, Supervisor K-12 Science p.003
3. **Recognition of Persons Wishing to Address the Board**
This portion of the agenda is for citizens to address any questions or comments to the Board. The Board will listen, take comments and questions under advisement, and not respond at this time. The presiding officer will refer questions to the Superintendent for research and response.
4. **Reports**
 - a. Superintendent Dr. Rod Green p.004
 - b. Communications Committee Mrs. Kelly Unger p.005
 - c. Curriculum Committee Mr. John Gamble p.006
 - d. Finance Committee Mr. Jerel Wohl p.008
 - e. Operations Committee Mr. Tyler Tomlinson p.010
 - f. I.U. Board Mr. Steve Corr p.011
 - g. Middle Bucks Institute of Technology Mr. Gamble, Mr. Jagelka, Mrs. Unger p.016
 - h. After School World Language Program Mr. Brian Caughie, Ms. Stacy Gray p.027
5. **Recommendations for Action**
 - a. School Board Meeting Minutes – March 12 and 19, 2013 p.028
 - b. 403(b) and 457(b) Investment Program p.040
 - c. Construction Contracts p.099
 - d. Middle Bucks Institute of Technology 2013-2014 General Fund Budget p.102
 - e. School Board Policy 902.1 – Cable Television for First Reading p.106
 - f. Personnel Items p.109
 1. Resignations p.110
 2. Retirements p.110
 3. Furloughs p.111
 4. Unpaid Leaves of Absence p.112
 5. Appointments p.112
 6. Long-Term Substitute Teachers/Long-Term Per Diem Substitute Teachers p.113
 7. Classification Changes p.115
 8. Summer Band Director p.115
 9. Community School/Camp Benchmark/Summer Fun Camps Staff p.115
 10. Per Diem Substitute Teachers, Educational Assistants, Custodians, Bus Drivers p.118
 11. EDRs p.119
 - g. Student Items: p.127
 1. Trips – CB East Band to Nashville, TN from November 21-24, 2013 p.127
 2. Tuition Students p.129
 - h. Staff Workshops p.130
6. **Information/Discussion Items**
 - a. 2013-14 Budget p.131
 - b. Proposed CB East Stadium Project p.132
 - c. Sabbatical Leave of Absence p.133
 - d. Board Calendar p.134
7. **Adjournment**

This meeting is being recorded by the Central Bucks School District

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

Pre-Board Meeting Performance Group – Lenape Jazz Ensemble

- Director: Bridgett Szychulski
- The ensemble consists of students from grades 7, 8, and 9.
- The instrumentation in this ensemble is saxophones, trumpets, trombones, flutes, drums, guitar, bass guitar, vibraphone and piano.
- Students audition at the beginning of the school year to gain entry into the Lenape Jazz Ensemble. They have two weeks to learn the audition piece, and then take a “blind” audition. Students re-audition each year regardless of their previous participation.
- This group rehearses once a week after school from 2:30-5 pm. Extra rehearsals are often scheduled during the spring due to the busy nature of the season and sports schedules.
- Types of music studied: funk, blues, swing, rock, Latin and some popular music
- Lenape Spring Concerts are May 13th and 15th.
- Past performances include the Tamanend Jazz Festival, Lenape Special Person’s Day, and 6th Grade Parent Orientation, Central Bucks District Jazz Festival and Lenape Jazz Festival. Upcoming performances include the Tohickon Jazz Festival, Welsh Valley Jazz Festival, Strawberry Festival, Music in the Parks Adjudication and Lenape 9th Grade Promotion Ceremony.
- The Lenape Jazz Ensemble received a rating of superior (highest rating) at the Tamanend Jazz Festival. Lenape also won the “Best Saxophone Section” against ten other bands from the Bucks and Montgomery Counties. The Lenape Jazz Band has been recognized in the past for its outstanding rhythm and trumpet sections as well. Our students often receive best soloist awards for their improvisation solos.
- The Lenape Jazz Ensembles always recognizes the work all students put in, especially the graduating 9th Graders. We will be featuring our 9th Graders at our spring concerts in May, paying special tribute to the 3-year members of the ensemble.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

ACADEMIC SPOTLIGHT: Google Science Fair, Dr. George Mehler, Science Supervisor

Google Science Fair is a new way for students to showcase their work for a global audience. Dr. Mehler will present the program and showcase some student work.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

SUPERINTENDENT'S REPORT

Several items have been ongoing and will be covered in the action and discussion portions of this agenda.

1. The **Parent Advisory** committee met this past week. We had about twenty-five parents in attendance and we discussed various items including the CB East Stadium, finances of the district, the new website, and the building happenings around the district.
2. The **Student Advisory** committee met last week as well. We had eleven students from three high schools in attendance. Topics included senior activities, junior prom, exams, the State of the District presentation, and spring sports.
3. **Graduation** is set for Wednesday, June 19, 2013. CB East will be at 2:15 p.m., CB South at 4:30 p.m., and CB West is at 6:30 p.m.

CENTRAL BUCKS SCHOOL DISTRICT
Communications Committee Minutes
March 13, 2013

Committee Members Present

Kelly Unger, Chairperson
Joe Jagelka, Member
Paul Faulkner, Member

Other Board Members and Administrators Present

Geri McMullin	Dr. Nancy Silvious
Steve Corr	Melanie Sullivan
Dr. Rod Green	

Committee Members Absent

Jerel Wohl, Member

There were several community members present.

The communications committee meeting was called to order at 8:10 p.m. by Kelly Unger, Chairperson

PUBLIC COMMENT

Marianne Schmidt complimented the quality of the new building level newsletters using Smores. Mary Bingler commented that she appreciated the podcast from the board meeting being available on the website.

APPROVAL OF MINUTES

The Committee approved the February 6, 2013 minutes as presented.

DISCUSSION/INFORMATION/ACTION ITEMS

Mrs. Unger reviewed the checklist of items to determine if they had been completed or needed further work. Most items were checked off as completed including communications audit, website facelift, board briefs, mobilizing website, news articles on website, dedicated PR person, being proactive in communications, using social media as appropriate, and getting message out. There was good discussion regarding the items and the consensus was that a lot had been accomplished in the past six months to further the District's communications.

Melanie Sullivan, Executive Assistant for Community Relations was introduced. She is excited to begin the good work of public relations for the district. Melanie will give an update at the next meeting on May 8.

The policy 902.1 regarding cable television was discussed and reviewed. It has been updated and now will go to the full board at the next meeting.

ADJOURNMENT

The meeting was adjourned at 8:55 p.m. The next meeting is scheduled for May 8, following the curriculum meeting.

Minutes submitted by Dr. Rod Green, Superintendent and Administrative Liaison to the Communications Committee.

CENTRAL BUCKS SCHOOL DISTRICT
Curriculum Committee Minutes
March 13, 2013

MEMBERS PRESENT

Kelly Unger, Member
Stephen Corr, Member

OTHER BOARD MEMBERS AND ADMINISTRATORS PRESENT

Paul Faulkner
Joe Jagelka
Geri McMullin

Dr. Rod Green
Dr. Nancy Silvius
Dr. David Weitzel
Mr. Richard Kratz

COMMITTEE MEMBERS ABSENT

John Gamble, Chair
Jerel Wohl, Member

There were community members present.

PUBLIC COMMENT

Marianne Schmidt commented on eight graders taking both Advanced Science and Advanced Social Studies and also on a sequence chart for 7th and 8th grade math courses.

APPROVAL OF MINUTES

Curriculum Committee Minutes from February 13, 2013 were approved as presented.

INFORMATION/DISCUSSION/ACTION ITEMS

Accelerated Algebra Pre-requisite—Richard Kratz, K-12 Math Supervisor, presented data findings on the pre-requisite for Accelerated Algebra is 90% or teacher recommendation. Parents of students with B+ or higher may request an override to place students in Accelerated Algebra.

One board member asked if parents have taken advantage of this override and Mr. Kratz responded that a few have with differences in their grades compared to those students who had met the 90% pre-requisite.

Accelerated Algebra is the complete course in algebra presented in one year. There are eleven fast-paced units and the Keystone Algebra is taken at the end of the course. Proficiency on this exam is a graduation requirement beginning with the Class of 2017.

The 90% pre-requisite was determined by looking at projected data and historical data. We sought to verify the 90% pre-requisite by looking at current data through the end of first semester 2012-2013. Recent Keystone Algebra results show 85% of students with a 90% pre-requisite scored proficient/advanced while 52% with a B average in Pre-Algebra scored proficient/advanced.

One board member asked what happens to a student's schedule who decides to 'double-up' on math in a high school year. Mr. Kratz and others responded that this does take up more spaces in the schedule but there are sufficient open spaces to allow this and these are students who like math.

One board member commented that a ‘take-away’ for parents from this 90% pre-requisite discussion is the extreme importance of this algebra course—whether taken in one year or two years.

Teacher Effectiveness—Dr. David Weitzel presented the latest updates on Teacher Effectiveness. Much of the information from PDE regarding the new teacher effectiveness or teacher evaluation system has been changing in the past year.

Act 82 of 2012 states that teachers will be evaluated on 50% from observations and 50% on student achievement by 2015-2016. We will gradually ease into this model with 85% observations and 15% student achievement for 2013-2014 and 2014-2015.

One board member asked if the principal completes the in-class observation. Dr. Weitzel confirmed that principals and supervisors who are classified as administrators complete observations.

Act 82 requires four levels of ratings: Distinguished, Proficient, Needs Improvement and Failing. (Only Failing is Unsatisfactory). A second Needs Improvement in ten years will convert to an Unsatisfactory. Ratings for teachers are not subject to a Right-to-Know request.

One board member asked if Teacher Effectiveness was approved by the Union (PSEA). Dr. Weitzel confirmed that PSEA was involved with PDE in writing the guidelines.

Many questions were asked by board members including:

- Who would police the implementation rubric to evaluate teachers? PDE
- Are penalties built into the evaluation system for districts? NO
- Will the implementation of Teacher Effectiveness in September 2013 affect the agreement with CBEA now in effect? This is not subject to collective bargaining. Act 82 supersedes the collective bargaining agreement.
- Under the new system, if a teacher receives a Needs Improvement, will a needs improvement plan be written? YES

One board member commented that the similarities in Central Bucks’ present observation system and the new PDE “Danielson” framework provides affirmation for us.

Adjustments to 9th Grade Assessment—Dr. Nancy Silvius provided information to the committee on meetings/discussions in progress with middle school teachers and administrators to make adjustments to the ninth grade assessment. Board members commented on the credit requirement. Dr. Green added that the credit value may be adjustment also. We expect any charges to be brought to the Curriculum Committee by June 2013 for implementation next September 2013.

ADJOURNMENT

Minutes submitted by Dr. Nancy Silvius, Assistant Superintendent for Secondary Education and Administrative Liaison to the Curriculum Committee.

CENTRAL BUCKS SCHOOL DISTRICT
Finance Committee Minutes
March 20, 2013

Committee Members Present

Paul Faulkner, Acting Chairperson
Dave Matyas, Business Administrator

Committee Members Absent

Jim Duffy, Member
Tyler Tomlinson, Member
Jerel Wohl, Chairperson

Other Board Members and Administrators Present

Steve Corr
John Gamble
Joe Jagelka
Geri McMullin
Kelly Unger
Dr. Rod Green, Superintendent
Ken Rodemer, Assistant Director of Operations

The Finance Committee meeting was called to order at 7:00 p.m. by Paul Faulkner, Acting Chairperson

PUBLIC COMMENT

Members of the public were present. There was no public comment.

APPROVAL OF MINUTES

The February 12, 2013 Finance Committee meeting minutes were accepted as presented.

INFORMATION/ DISCUSSION/ACTION ITEMS

2013-14 Budget Update – A review of revenue and expenditure adjustments took place which have the impact of reducing the millage increase. As of March 20, administration had made adjustments so the millage rate increase could be reduced from a 3% increase to a 2.25% increase with more work to be done to make further reductions. A discussion took place regarding trying to prepare a 2013-14 budget with a zero increase on the millage rate. After much discussion, it was determined to work towards that goal. The administration will work towards a “no tax increase budget” and have it ready for review by next month.

A multi-year plan to fund capital projects shows an increase in funding for short term capital projects of \$500,000 for 2013-14 and an increase in funding for long term capital projects of \$2M increasing to \$8M by 2017-18.

A review of historical real estate tax millage rate percent increases shows the millage rate increases for the last two years (2011-12 1.34%, and 2012-13 1.66%) are the lowest since 1993-94 when the district had no increase in the millage rate. Discussion took place concerning long term capital planning and the desire to maintain district facilities without borrowing more money in the future.

Long Term Planning for Debt Payments – A review of the school district’s current principal and interest payments took place along with an analysis of projected state retirement obligations through the year 2028-29. Administration will continue to work with the financial advisor, Public Financial Management, to analyze multiple scenarios that could reduce future payments for long term debt and develop reports for the next Finance Committee meeting in April.

New Tax Shelter Annuity Plan for Employees – A summary of the proposed changes in the employee investment plans for the current 403(b) and 457(b) programs were reviewed. The new plan would consolidate the investment program under one company, PenServ. Penserv would be responsible for maintaining IRS compliance and processing any employee loans from their own investment accounts. The new investment plan should reduce employee investment costs by at least 50%. The cost of the investment program is completely paid for by school district employees. The contracts for the new investment program will be on the Board agenda for consideration next meeting.

Report on Real Estate Assessment Appeals – A recent county report for 2012 shows Central Bucks School District received 25% of the assessment appeals in the county with approximately 22% of the students. Three years ago the district received 46% of the assessment appeals in the county.

Real Estate Transfers - A review of a county report shows that there were 1,679 real estate transactions during 2012. The average number of real estate transactions per month is 140.

ADJOURNMENT

The meeting adjourned at 8:00p.m. The next meeting will be held on April 17 at 7:00p.m. at 20 Welden Drive.

Minutes submitted by Dave Matyas, Business Administrator and Administrative Liaison to the Finance Committee

CENTRAL BUCKS SCHOOL DISTRICT
Operations Committee Minutes
March 20, 2013

Committee Members Present

Tyler Tomlinson, Chairperson
Geri McMullin, Member
Joe Jagelka, Member
Paul Faulkner, Member
Scott Kennedy, Director of Operations

Other Board Members and Administrators Present

Steve Corr Dr. Rod Green
Kelly Unger Dave Matyas
John Gamble Ken Rodemer

The meeting was called to order at 6:00 PM by Tyler Tomlinson, Chairperson

PUBLIC COMMENT

None

APPROVAL OF MINUTES

The January 22, 2013 Operations Committee minutes were accepted as presented.

INFORMATION/DISCUSSION/ACTION ITEMS

Ken Rodemer distributed and reviewed the Operations Report.

Scott Kennedy reviewed the bidding schedule for the following projects: Unami MS Classroom renovations, emergency generator at 16 Welden, roofing at the Transportation Annex and 16 Welden, and the Pine Run paving project.

Scott Kennedy reviewed the proposed Traffic Light at CB South (Folly & Pickertown Roads). This was a requirement from the 2002 Conditional Use Hearings with Warrington Township. The committee agreed to move forward with the project.

The committee discussed the CB East Stadium project. There was discussion about synthetic turf and the approval process with Buckingham Township. The Committee discussed what the next steps are concerning the stadium. It was agreed to continue the discussion at the April 9, 2013 School Board Meeting.

Dr. Green announced that representatives from Buckingham Township were going to tour CB East at 5:00 pm on Tuesday March 26, 2013.

ADJOURNMENT

The meeting was adjourned at 6:45 p.m. The next meeting will be held on Wednesday, April 17, 2013, 6:00 p.m. - 20 Welden Drive.

Minutes submitted by Scott Kennedy, Director of Operations and Administrative Liaison



BUCKS COUNTY INTERMEDIATE UNIT # 22

CALL TO ORDER

The Bucks County Intermediate Unit Board of School Directors met at its regularly scheduled meeting on Tuesday, February 19, 2013 at 7:10 p.m. at the Bucks County Intermediate Unit #22 Administration Building located at 705 N. Shady Retreat Road, Doylestown, Pennsylvania, and notice of the meeting was duly given to the newspapers and to the public as required by law.

PLEDGE OF ALLEGIANCE

The meeting began with the pledge of allegiance, which was led by Ms. Katie Lang's Special Learning Support class at Afton Elementary School in the Pennsbury School District.

ROLL CALL

ATTENDANCE:

Members

Mr. Michael Hartline, President (Centennial)
Mrs. Patricia Sexton, Vice President (Council Rock)
Mr. Charles Groff (Bristol Borough)
Mr. Stephen Corr (Central Bucks)
Mr. Ted Parker (Morrisville)
Mr. Kurt Zander (New Hope/Solebury) *Telephone*
Mrs. Carol Clemens (Palisades)
Dr. Peter Yarnell (Pennridge)
Mr. Christopher Cridge (Pennsbury)
Mrs. Fern Strunk (Quakertown)

ABSENT:

Members

Mrs. Pamela Strange (Bensalem Township)
Mrs. Helen Cini (Bristol Township)
Mrs. Susan Cummings (Neshaminy)

OFFICERS:

Executive Director

Dr. Barry J. Galasso

Assistant Executive Director

Dr. Michael Masko

Treasurer

Mrs. Wendy L. Macauley (*Absent*)

Secretary

Mrs. Elizabeth Bittenmaster

PRESENTATION: Assistive Technology Program

PROGRAMS & SERVICES MINI REPORT - Dr. Mike Masko provided the mini report on the Intermediate Unit's Prevention Programs.

SPECIAL EDUCATION MINI REPORT - Ms. Diane Paul provided the mini report on the Intermediate Unit's Assistive Technology Program and a presentation was given by Mr. Bill Ziegler and Ms. Lauren Enders.

GOOD NEWS Dr. Barry Galasso shared various items of good news.

PUBLIC PARTICIPATION None

Upon a motion by Mr. Christopher Cridge, seconded by Mrs. Fern Strunk, and passed by unanimous voice vote, the Board approved items 1-19.

APPROVAL OF MINUTES

Approved the January 15, 2013 Board Meeting minutes.

APPROVAL OF TREASURER'S REPORT

Approved the Treasurer's Report for the period of July 1, 2012 through January 31, 2013.

APPROVAL OF BILLS FOR PAYMENT

Approved the Bills for Payment for the month of January 2013.

APPROVAL OF BUDGET

Approved the 2012-2013 BCDAC Gambling Prevention Budget for the amount of \$35,070.

APPROVAL OF GENERAL FUND, SPECIAL REVENUE FUND AND CAPITAL PROJECTS FUND TRANSFERS

Approved the January 2013 General Fund, Special Revenue Fund and Capital Projects Fund Transfers for the amount of \$367,850.

APPROVAL OF BUDGET REVISIONS

Approved the following budget revisions: 2010-2011 Homeless Children's Initiative Grant in the amount of \$348,528; 2011-2012 Title II, Part A - Set-Aside Grant in the amount of \$22,328; 2011-2012 Marketplace Technology Services - Wide Area Network in the amount of \$417,750.

APPROVAL OF COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR), SINGLE AUDIT REPORT, COMMITMENT OF FUND BALANCE AND YEAR END BUDGET TRANSFERS

Approved the Bucks County Intermediate Unit's Comprehensive Annual Financial Report (CAFR), Single Audit Report, Commitment of Fund Balance and Year End Budget Transfers for the fiscal year ended June 30, 2012.

APPROVAL OF EARLY CHILDHOOD ADDITIONAL PROVIDER SERVICES

Approved the Early Childhood Additional Provider Services in the amount of \$8,000 for the period of July 1, 2012 through June 30, 2013.

APPROVAL OF SPECIAL EDUCATION SERVICE CONTRACT

Approved the Special Education Service Contract with an Out-of-County Charter School for revenue in the amount of \$395.33 for the period of July 1, 2012 through June 30, 2013.

APPROVAL OF SPECIAL EDUCATION PRIVATE PROVIDER AGREEMENT & ADDITIONAL SERVICES

Approved the Special Education Private Provider Agreement and Additional Services in the amount of \$50,000 for the period of July 1, 2012 through June 30, 2013.

APPROVAL OF PROPOSAL AND AGREEMENT

Approved the Proposal and Agreement for the School Neuropsychology (SNP) Post-Graduate Certification Program in the estimated amount of \$7,000 for the period of July 1, 2013 through September 1, 2015.

APPROVAL OF CONTRACTS AND PURCHASES

Approved the February 2013 Contracts & Purchases for an amount of \$102,574.28.

APPROVAL OF AWARD OF COOPERATIVE PURCHASING GROUP BID

Approved the Award of the Bucks County Schools Cooperative Purchasing Group Bid #13-001 – General Office and School Supplies for an estimated amount of \$40,000 to the recommended vendors for the period of January 1, 2013 through December 31, 2013.

APPROVAL OF AWARD OF COOPERATIVE PURCHASING GROUP BID

Approved the Award of the Bucks County Schools Cooperative Purchasing Group Bid #13-005 – New Tire and Recapping for an amount of \$281,691 to the recommended vendors for the period of May 1, 2013 through April 30, 2014.

APPROVAL OF AGREEMENT

Approved the Agreement with SafePlans, LLC to provide marketing assistance for its programs and services for schools and other entities, in exchange for 5% of all new sales and renewal revenue for the period of February 19, 2013 through February 28, 2014 with an option to renew year-to-year thereafter for up to three renewal periods.

APPROVAL TO CONTRACT

Approved to contract with Buchanan, Ingersoll & Rooney, PC per the terms of the Engagement Letter to complete a trademark search and filing registration for any applicable Intermediate Unit program or

service for fees based on the rate schedule of a "flat fee rate" of \$900 for U.S. Patent and Trademark Office searches, analysis and report; \$1500 for full common law availability search, analysis and written report; and \$775 for preparation and filing of a new trademark application, reporting filing for the period of February 19, 2013 and on-going.

APPROVAL OF PROPOSAL

Approved the Sylvan Proposal for Academic Testing for the students of Snyder-Girotti Elementary School through the United Way 21st Century Learning Center Grant (Bristol Borough School District) and the Bucks County Intermediate Unit #22 for an approximate amount of \$8,000 for pre-testing and post-testing provided by Sylvan Learning of Langhorne.

APPROVAL OF FIRST READING OF BOARD POLICY

Approved the First Reading of Policy 113.2 - Behavior Support.

APPROVAL OF VARIOUS HUMAN RESOURCES ITEMS

Approved the various Human Resources items (a through f).

INFORMATION ITEM – Transportation Contracts

Mr. Jack Brady provided a legislative update and handout.

OLD BUSINESS - None

NEW BUSINESS – None

Upon a motion by Mr. Christopher Cridge, seconded by Mr. Charles Groff, and passed by unanimous voice vote, the Board agreed to adjourn the meeting to Executive Session at 7:58 p.m.

EXECUTIVE SESSION - The Board adjourned for personnel issues.

Upon a motion by Mr. Christopher Cridge, seconded by Mr. Charles Groff, and passed by unanimous voice vote, the Board agreed to reconvene to public meeting from Executive Session at 8:40 p.m.

Upon a motion by Mr. Christopher Cridge, seconded by Mrs. Patricia Sexton, and passed by roll call vote, 10 ayes, 0 nays and 0 abstentions, the Board approved the following motion:

APPROVAL OF AGREEMENT

Approved the Bucks County Intermediate Unit #22 Administrative, Supervisory, Consultative, Personnel (ASCP) Compensation Plan ("Act 93") agreement effective July 1, 2013 through June 30, 2017. (Roll Call Vote)

BOARD MEMBER	A/N	BOARD MEMBER	A/N
Mr. Michael Hartline, P	Aye	Mr. Stephen Corr	Aye
Mrs. Patricia Sexton, VP	Aye	Mr. Charles Groff	Aye
Mrs. Carol Clemens	Aye	Dr. Peter Yarnell	Aye
Mr. Christopher Cridge	Aye	Mrs. Fern Strunk	Aye
Mr. Kurt Zander	Aye	Mr. Ted Parker	Aye

PUBLIC PARTICIPATION - None

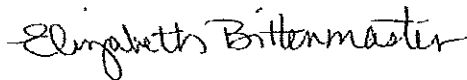
Upon a motion by Dr. Peter Yarnell, seconded by Mr. Christopher Cridge, and passed by unanimous voice vote, the Board adjourned the meeting.

ADJOURNMENT

The meeting adjourned at 8:46 p.m.

NEXT MEETING

The next regularly scheduled meeting of the Bucks County Intermediate Unit Board of School Directors is: Tuesday, March 19, 2013 at 7:00 p.m. at the Intermediate Unit's Administration Building, 705 N. Shady Retreat Road, Doylestown, PA 18901.



Elizabeth Bittenmaster, Board Secretary
Bucks County Intermediate Unit #22
Board of School Directors

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
EXECUTIVE COUNCIL MINUTES
February 11, 2013

- I. The regular meeting of the MBIT Executive Council was convened on Monday, February 11, 2013, at 5:30 p.m. by Mr. John Gamble, Chairperson, in Room 101 at MBIT. The Executive Council rose to recite the Pledge of Allegiance to the flag. The following members were in attendance:

Council Members

Ms. Katherine Driban, Centennial S.D.
 Dr. Bill Foster, Council Rock S.D. (Arrived at 5:35 PM)
 Mr. John Gamble, Central Bucks S.D.
 Mrs. Bernadette Heenan, Council Rock S.D.
 Mrs. Betty Huf, Centennial S.D.
 Mr. Joseph Jagelka, Central Bucks S.D.
 Mr. Charles Kleinschmidt, Centennial S.D.
 Ms. Alison Kingsley, New Hope-Solebury S.D. (Alternate)
 Mrs. Kelly Unger, Central Bucks S.D.

Absent

Mr. John Vaughn, New Hope-Solebury S.D.

Others in Attendance:

Mr. Rick Black, Career and Technical Education Supervisor
 Mr. Jeffrey Garton, Esq., School Solicitor
 Mr. Richard Hansen, Facility Supervisor
 Mrs. Roberta Jackiewicz, Assistant Board Secretary
 Mr. Vincent Loiacono, Director of Facility Operations
 Mrs. Kathryn Strouse, Administrative Director
 Mr. Robert Vining, Business Manager
 Dr. Thomas Viviano, Assistant Director

- II. Guests included Ms. Donna DeSimone, Moore Energy, Mr. Michael McCombe, Culinary Arts Teacher, Mr. Barry Moore, Moore Energy, Mr. Bradley Rosenau, Commercial Art & Design Teacher/Middle Bucks Education Association President, and Mr. Dave Turner, Tangent Energy Solutions. The following MBIT Culinary Arts students were in attendance: Douglas Histan and Alyssa McDill.
- III. Mr. Gamble announced that last week marked the beginning of our Adult Evening classes for the spring semester. There are courses offered in Dental Assisting, HVAC, Computerized Drafting, CNC Machining, Welding and much more. This is a great opportunity for Middle Bucks to provide training to the adults in our community to develop a new occupational skill or upgrade their present skill set.

He also announced that our secondary students participated in SkillsUSA District Competitions at Western Center for Technical Studies in Limerick, Pennsylvania. There were 55 medals awarded over two days of competitions and our Middle Bucks students earned 36 of those medals. Our students earned 21 gold, 11 silver and 4 bronze medals in the competitions that included Architectural Design, Commercial Baking, Extemporaneous Speaking, Nail Care, Preschool Teaching, Residential Wiring and

Welding. Our 21 gold medal winners will be traveling to Hershey to compete in the State competition in April.

Finally, the Comprehensive Planning Steering Committee comprised of School Board members, teachers, college partners, parents, students, business representatives and administrators met last Thursday to begin the process of identifying action plans to support our three new strategic goals. There are enhancing student achievement, supporting students academically at risk and providing access to technology resources.

- IV. Ms. Driban commented that she is proud of our students and she really hopes when the Council members go back to their home schools they are pushing to celebrate more of what our students are doing here as a satellite campus of our high schools . The numbers of awards our students earn at every competition are so impressive and they are always so excited to share their accomplishments. Ms. Driban extended kudos to the students and said she would like them to know that we are very, very proud of all of our students here and everything they do.

Mrs. Heenan added that the student representative that spoke on Thursday evening was very articulate and so positive about all of the awards.

Mr. Gamble added his congratulations and said we need to end the great secret of Middle Bucks. He said we need to continue to push this at our district meetings and let them know that this is a great satellite campus of our school districts and just one more school of our district.

Dr. Foster arrived at 5:35 PM.

- V. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the minutes of the January 14, 2013 meeting. Attachment 1 (pg. 1-1)

VI. Routine Business:

A. Administrative Report

1. Mr. Michael McCombe explained that the Culinary Arts students do a lot of community service because he thinks it is important for students to realize that their commitment to community goes beyond just being a part of the community and is actually being a part of the solution to some of the issues. They have participated in events at Moreland Towers, March of Dimes, Please Touch Museum and Blair Mill Inn.

He said this last event was a lot of fun. They went to Fox Sub Acute, an assisted health care facility in Warrington for individuals who aren't able to care for themselves. Many of them don't have the ability to walk, stand or move and for the most part are on ventilators. He has gotten involved with the group over the last few years while doing some fund raising. Mr. McCombe thought it would be a neat thing to include his class. The students did a presentation on "Soups of the World". They researched soups from different countries, prepared the soups, which were easy to serve, and the students presented information on what country they were from, the

ingredients used and how they made it. He was really pleased to have the students come out for the project and noted that there were six students that worked on this event, although only two were able to attend the meeting. Mr. McCombe recognized Alyssa McDill and Douglas Histan for their participation.

Mrs. Huf added that she has friends at Moreland Towers and every time Mr. McCombe and the students go there, she hears nothing but compliments. She said the residents of Moreland Towers are so grateful because most of them don't get out and it is such a treat for them. She thanked Mr. McCombe.

2. Dr. Viviano recognized Mr. Michael McCombe's induction into the American Academy of Chefs. He explained that the American Academy of Chefs (AAC), is an affiliate of the American Culinary Federation (ACF), and represents the highest standards of professionalism in the organization's society and industry and is considered its National Honor Society. The AAC is an ACF ambassador of culinary education and programs. AAC fellows always promote education in this profession and support those efforts by passing on the skills, training, and expertise they possess. AAC fellows are always accountable for presenting a positive image throughout the local, regional and national communities at events they attend and sponsor. He also mentioned that when you pass Mr. McCombe in the hallway and ask him how he is doing, he answers with "I never had a bad day!" and everyone around the school knows this about Mr. McCombe.

Dr. Viviano explained the mandatory requirements of the induction and said it is not only Mr. McCombe's willingness to serve his community, but his influences on the young people here today, what they do, and that his students do want to contribute as well.

Dr. Viviano presented Mr. McCombe with a certificate of recognition for his valuable service and dedication to the American Culinary Federation and induction into the American Academy of Chefs.

Mr. McCombe received a standing ovation.

Mr. McCombe said that the reason he has been able to accomplish any of these things in his life is because of his time spent here at Middle Bucks. He went to Middle Bucks and had a teacher who was able to inspire him to raise the bar in himself. He hopes he can do that with the students he has and feels blessed to be able to have that opportunity.

Mr. Vining added that he accompanied Mr. McCombe and a group of people to Biloxi, Mississippi after Katrina. He explained how Mr. McCombe organized a prom event for one high school and found out another high school didn't have food for their prom and he figured out how to provide food for them too. Mr. McCombe also took a group of people to the "Hands On USA" headquarters and they went in to different houses, did demolition work and helped get things back together. He said it was an uplifting experience and Mr. McCombe is amazing.

3. Mr. Vining reviewed the proposed 2013/2014 Budget. He discussed the unknowns, which include health insurance costs, retirement, insurance, utilities, state subsidies, federal grants and contract negotiations. The goal was to be at or under the Act 1 index of 1.70%. The proposed budget increase for 2013/2014 is \$145, 661, which represents a 1.49% increase over last school year. Assumptions include salaries and wages, medical and prescription benefit costs, PSERS pension costs, utilities, increase in Professional & Technical Services for testing of aging transformers and labor negotiations, increased supplies for program growth in Building Trades Occupations, Computerized Drafting & Engineering Graphics, Web Design and a new half day program Administrative Sciences & Business Technology. He reviewed components of the increase, discussed the General Fund receipts from member school districts and local, state and federal revenue. He also reviewed other budget details. The other budgets included the Capital Reserve Fund, Adult Education, Production Fund, Proprietary and Fiduciary Funds. The next step in the process will be to finalize the General Fund and Lease Rental Budget and other budgets at the March Executive Council meeting.

Discussion included that the Perkins Grant funding is based on the poverty level in our area and is basically used for special needs support. If the numbers were to change because of the Governor's budget providing relief to the districts, we can reopen the budget. We give back the unspent money to the member districts; the numbers used in the budget are based on what is known.

4. Mr. Dave Turner of Tangent Energy Solutions attended the meeting to answer questions from the Executive Council regarding the proposed Solar Energy project.

Questions and discussion included the following:

- If new technology emerges throughout the contract, how is it determined when to update the technology and how has it worked with other established projects? Mr. Turner said that of the 15 or so projects in place right now for the last 3 or 4 years, Tangent hasn't had to or wanted to upgrade any of the technology. We develop a standard business case associated with the project and determine the kilowatt hours it is producing and the cost to produce. If there was new technology available and it made sense to replace the existing technology because it could produce more, could lower the peak, have a positive impact on economics and the business case would still hold, then we would do that analysis. If it becomes that much better, the price points are there and it can save that much more, we would build that in. When it comes to the replacement of the technology, it's up to the investor to see if it makes sense and it's always something we are looking at. He concluded that they have seen the technology incrementally improving, but haven't seen any changes in technology where it makes a lot of sense to switch everything.

- Does New Jersey have better incentives than Pennsylvania? New Jersey put a very lucrative renewable energy credit market in place about 5 or 6 years ago. There are two revenue streams associated with a project. One is the energy we sell and the other is the renewable energy credits that it produces, which are the environmental attributes. Some people in New Jersey are getting .50 to .60 a kW hour for renewable energy credits and that's why you see so much development. Pennsylvania has a much more conservative renewable energy market in place. It is balancing out, with New Jersey down to about .10 a kW hour on the open market and Pennsylvania down to about .02 per renewable energy credit. That's what is hurting the Pennsylvania market.
- Does it show as an expenditure in the New Jersey budget? Mr. Turner explained that it shows as a line item on the electric utility bills. If you look at your electric utility bill, there's a small charge every month that every utility charges associated with the implementation of energy efficiency projects. The renewable energy credits that the utility has to pay are flowing through to all of the rate payers. It is a hidden tax in New Jersey on the utility bill and is one of the fees that they tag on. In general, the distribution system rates charges in New Jersey are higher than in Pennsylvania.
- What argument should we make to our legislators to make the incentives a little better? Mr. Turner said the biggest argument is that the solar you put in today creates a long term edge and a long term impact and usually a utility is not looking nearly that far out.
- The life of the contract is so long and the escalator is around 2% a year, is there a way to formulate it differently so we would know what we are getting? We renegotiated our utilities and all of the rates are pretty low right now. Is there a way to have an idea of a spread based on the prevailing market? Mr. Turner explained that there are two components; number one is the power that is offset by the solar and includes both your distribution rate and your supply rate. Right now supply rates are the lowest they have been in the last 10 years. Based on information from the EDI, the overall electric rates in the past 10 years have grown about 3.6% on the industrial side and about 3.2 % on the commercial side. You are unique here in that you are a large commercial or small industrial site and your rates are somewhere in between. Historically, in the last 40 years, it's been between 2% and 3%. Supply rates are down right now and distribution rates are still ticking up a little bit. He said there are ways to financially engineer it, go with a low rate and a high escalator or a higher rate and a flat escalator. We tried to look at what the total impact would be on MBIT's electric bill from the implementation of the solar project. Mr. Vining's numbers show a \$30,000 decrease next year in electric. If we just replaced the supply contract, that \$30,000 savings would be about \$20,000. It would cost a net \$10,000 more. If we implement active management technology along with that and create the change in

demand charge and capacity charge, it would be a virtual wash for next year. You're also looking at 20 years, so the bet is if electric is going to grow at 2%, 3% or 3.5%. The real question is what is going to happen to your distribution and supply rates in years 3 through 20. What's driven it in the last three years is the cost of gas, and the cost of gas has gone down significantly. Electric usage in the U.S. has also gone down over the last 2 or 3 years. If electric usage picks up and the cost of energy goes into the oil margin, then we're in big trouble; if it stays down in the gas margin then the rates are good. Either way, you are talking about a small incremental cost and must realize the educational and environmental benefits as well.

- Are there any significant soft costs associated with this project? Tangent Energy incurs all of the capital costs and they put the technology in place to monitor and control it. They are also responsible for ongoing operations and maintenance.
- Can you share about your investment team? There are different types of investors. One is a large pension fund; investors that want to take the long term bet on the energy market. Capital Dynamics is one that invested in our first set of projects. Laurel Capital Partners is another that we have used. It is a local family run investment organization and they have invested in projects in PA, NJ and Ohio with us. There is also a large group of solar pc contractors. Tangent is looking for investors who want to get involved with projects that show an approximate return rate of 7% to 9% over the life of the project.
- Have you already identified an investment team and what would be the timeline for them to concur or say no to this project? Mr. Turner noted that there is an investment summary that has been developed. They need to know if the project is going to move forward. They have to get back to the township and reinstate permitting efforts and have to get an interconnection agreement with PECO Energy. These are called the "Conditions Precedent" that they need in order to get funding.
- Where are we with the permits for the township? Mr. Turner said that they went through the zoning process and got all the appropriate variances and approvals from the planning commission. They have to present the revised plans showing that it is the same footprint area as the previous model and need to pay for the electrical permit, which is substantial.
- Assuming we approve this next month, what is the timeline and when would the project be completed? Mr. Turner explained that it would take one to two months to complete the permitting process and the interconnection process, assuming that PECO gives approval. They have done 3 or 4 others and have not had an issue. It would take 60 days to get through that process, another 30 days to finish the

financing, and the Purchase Power Agreement has to be re-signed. They would probably choose to start construction in June 2013.

- Are there any chances this will fall through again and was it only because we were contingent on the grant money? Mr. Turner said that right now there is a renewable energy credit from Pennsylvania in this project at a very low rate they know they can get. The big issue last time was that the renewable credit market dropped through the floor and at the rate they had with the renewable energy credits available and no grant, the project was not possible. A grant has not been factored in. The Alternative Energy Program in Pennsylvania has some grant money available and they will apply for a grant. If they get it, they will come back with what they can do. They have not factored a grant in it and have not factored the renewable energy credits above .02 a credit.
- If for some reason, power is not being generated, do we only pay for the power that is being generated? Mr. Turner said that you only pay for the power that is generated. They guarantee output, so if you don't hit the minimum level, they have to pay the difference between what your current rate is and what they would have charged. If it is lower, you have to pay them.
- Does the interconnection with PECO move very quickly? Mr. Turner answered that if PECO requires a large infrastructure investment on their part to make it work, then it could take time. He thinks with the way you are set up now with the dual feed and where you sit on the end of 2 4 KB circuits, and having been a distribution planner, this should have nothing but a positive impact on the PECO system. If they have to increase their infrastructure and spend a million dollars to make your circuits work right, he would have to come back and say we are in trouble. Right now it should cost Tangent \$100,000 to get interconnected. They absorb all capital and insurance costs. The township has been tough and also added obligations that it has to be maintained to their level and satisfaction and it has to be producing power.
- Will this be union shop? This will be prevailing wage, which is the requirement from the state.
- When you say it will have a positive impact on the PECO system, what kind of positive impacts will it have? Mr. Turner stated that it should have a positive impact since it is at the end of 2 4 KB lines, and it is reducing demand. This is something that was calculated and factored into the project the last time. What they have done since the last time, is reconfigure the solar array so they only need to take one line underground rather than both electric feeds, which will help with the interconnection costs. They have done everything they can to get the costs to a minimum.

- There are concerns that the contract is long and if what you promised does not happen and the school does not benefit from it. Mr. Turner explained that there are protections in the contract. If we don't produce the power we said we would produce, then we owe you for the difference in what you are paying and what that is. If the project doesn't work, we are required to take it out and restore the field to the shape it was in. This is in the Power Purchase Agreement and is required by the township.
- The escalator is a concern. Mr. Turner explained that historically electric rates have gone up typically 2% to 3% a year. Recently, supply rates have gone down. Your demand charges from PECO have gone up every year. They go up every two years because those are the costs they use to replace infrastructure and rebuild infrastructure. The supply rates have gone down in the last two or three years.
- There was a lengthy discussion on projecting future costs of power.
- Have you finalized the size of the system? The size is 460 KW.
- Are the financial terms for what the school is paying for each of the twenty years locked in with an escalation of 2% per year? It is 1.9%.
- How has the funding world changed since the original agreement? There has been a reduction in the cost of equipment. The investment tax credit has moved back from a grant to a tax credit. The renewable energy markets have changed considerably. People are now looking at projects much differently. We can get money to put in to a 7% project today that was 9% or 11% before, because there aren't that many good projects out there.
- What is the plan at the end of the 20 years? Mr. Turner said that right now the plan is that we are obligated to take it out. In twenty years, if it is still operating we probably wouldn't want to spend the money to take it out, but would either turn it over to the school or continue the Purchase Power Agreement. There is also a buyout provision in the contract. Technically, the owner has to hold onto it for over 66 months in order to take full advantage of the investment tax credit and accelerate depreciation. Most of the owners would like that to be at least 7 years; to be sure the federal government would treat it right and not pull back at the tax credit. After 7 years, there would be a buyout schedule. It is basically the sum of the present value of the expected revenues from the project at that point in time. All those are included in the Power Purchase Agreement and obviously have changed since the last Power Purchase Agreement.
- When will you give us those buy out numbers? Before we sign the contract. Right now our model has a \$700,000 buyout at year 7.

- Tangent will pay the legal fees associated with their side of the project and MBIT pays the legal fees for their legal counsel to review the contract. MBIT previously paid for Attorney Andy Cohn review the contract.
 - The agreement would have to be amended to take care of the changes.
- B. Ms. Driban moved, Mr. Jagelka seconded, passed unanimously, to receive and file MBIT's update including activities/events, correspondence and related matters as per Attachment 2 (pg. 2-1)
- C. Committee Reports
1. Dr. Boccuti, Superintendent and Chairperson of the Professional Advisory Council was unable to attend the Executive Council meeting. Mr. Gamble asked that the minutes be referred to for the report.
 2. Mrs. Heenan, Chairperson of the Building, Security and Technology Committee was unable to attend the committee meeting. She asked that the minutes be referred to for the report. Attachment 4 (pg.4-1)
 3. The Program, Policy and Personnel Committee meeting scheduled on Tuesday, February 5, 2013 at 5:15 PM was cancelled. – Mrs. Betty Huf, Chairperson. Attachment 5 (pg. 5-1)
 4. Ms. Driban, Chairperson of the Finance Committee asked that the minutes be referred to for the report. Attachment 6 (pg. 6-1)
- D. Ms. Driban moved, Mr. Kleinschmidt seconded, passed unanimously, to approve the Cash Payments Reports for January. Attachment 7 (pg. 7-1)
- E. Ms. Driban moved, Mr. Kleinschmidt seconded, passed unanimously, to approve the Treasurer's Reports for December. Attachment 8 (pg. 8-1)

VII. Current Agenda Items

A. Personnel Items

1. Ms. Driban moved, Mr. Jagelka seconded, passed unanimously, to ratify employment of the additional spring 2013 Adult Evening School staff. Attachment 9 (pg. 9-1)

B. Other Matters for Consideration

1. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to approve the additional field trips for the 2012/13 school year. Attachment 10 (pg. 10-1)
2. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to approve the revised primary textbooks for Construction Carpentry for the 2012-13 school year. Attachment 11 (pg. 11-1)

Discussion included that the sending school districts do not review the textbooks, it might be a nice piece for the sending districts to know what type of textbooks we are using and what level those textbooks are as we start going forward with the Keystone Exams and the Superintendents suggested that we hold off on anything regarding Keystones until they figure out what their plans are going to be and how they are going to address these changes coming forth. It was also noted that the Occupational Advisory Committees review the physical textbooks every spring with the teachers to make sure it contains the curriculum that is being taught in that particular trade and they recommend it be brought forward to the Executive Council, the sending districts don't know what our curriculum is and it is hard for them to approve a textbook if they don't know how to compare it to the curriculum and some programs use on-line textbooks depending if they are available.

3. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to receive and file the ISO 9001:2008 Surveillance Audit. Attachment 12 (pg. 12-1)
4. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to receive and file the January 25, 2013 Local Advisory Council Minutes. Attachment 13 (pg. 13-1)
5. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to accept the two PDE Equipment Grants, Project Number 122-13-3025 in the amount of \$47,500 and Project Number 122-13-3026 in the amount of \$45,000, totaling \$92,500 and to use the Capital Reserve Fund as a 50 percent match for the purchase of the equipment listed in the grants. Attachment 14 (pg. 14-1)
6. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to authorize the Administration to advertise and solicit sealed bids for the following equipment in the PDE Equipment Grant, Project Number 122-13-3025: *Multifunction Printer/Plotter*.
7. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to authorize the Administration to advertise and solicit sealed bids for the following equipment in the PDE Equipment Grant, Project Number 122-13-3026: *Panoramic X-ray System*.

Discussion included that this is an X-ray system that can take a picture of your entire mouth, you place your head in it and it scans the top or your jaw and then it scans the bottom, it is for the dental program, it is a part of the matching funds that we got the grant for and because of the cost we have to go out to bid and the hope is that local dentists will come and use it and we will charge them to use it.

8. Ms. Driban moved, Dr. Foster seconded, passed unanimously, to approve the Keystone STARS Merit and Education & Retention Award (MERA) grant received by L'il Bucks Partners in Learning; the grant stipulates a portion of the grant money is to be awarded as bonuses to the teaching staff of L'il Bucks Partners in Learning; therefore to award the following bonuses: Nicole Stymiest, Group Leader \$1,545.00 and Noelle Bush, Assistant Group Leader \$600.00. Attachment 15 (15-1)
9. Ms. Driban moved, Dr. Foster seconded, passed unanimously, authorizing the administration to pursue federal, state and local funds consistent with the MBIT approved Strategic Plan.

Discussion included that this motion is included on the agenda every year and the Executive Council needs to authorize it.

- VIII. Mrs. Huf moved, Mrs. Unger seconded, passed unanimously, to adjourn the February 11, 2013 meeting of the MBIT Executive Council at 6:40 PM.

Respectfully submitted,

Bernadette Heenan
Secretary

Roberta Jackiewicz
Assistant Secretary

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR INFORMATION: After School World Language Program, Mr. Caughie & Ms. Gray

Central Bucks Administrators have been working with generous benefactors to develop Bucks County World Language Academy. This is an after school program that is being developed. The pilot programs will be implemented next year at Kutz and Linden. Brian Caughie and Stacy Gray will explain the program and talk about the dream of foreign languages being taught at the elementary level in Central Bucks.

**REGULAR SCHOOL BOARD MEETING
CENTRAL BUCKS SCHOOL DISTRICT**

March 12, 2013

The Central Bucks Board of School Directors held its meeting on Tuesday, March 12, 2013 in the Board Room of the Educational Services Center with President Stephen Corr presiding. The meeting was called to order by President Corr at 7:30 p.m., followed by the Pledge of Allegiance. Dr. Green thanked Ms. Jennifer DiVasto and the Holicong Select String Ensemble for performing before the Board meeting.

BOARD MEMBERS PRESENT

Stephen Corr, President; Paul Faulkner, Vice President; James Duffy, John Gamble, Joseph Jagelka, Geryl McMullin, Tyler Tomlinson, Jerel Wohl

BOARD MEMBERS ABSENT

Kelly Unger

ADMINISTRATORS PRESENT

Dr. Rodney Green, Dr. David Weitzel, Dr. Nancy Silvious, Scott Kennedy, David Matyas, Dale Scafuro, Edward Sherretta

ALSO PRESENT

Jeffrey Garton, Solicitor; Sharon Reiner, School Board Secretary

Mr. Corr announced that the Board met in Executive Session before the meeting to discuss personnel matters.

PUBLIC COMMENT

Leslie Carson commented on the Aramark contract, stated her concern for wellness and the food served to the children in the district and made people aware of a film series to be held at the County Theater. Andrew Ochadlick commented on a new standard to improve science education developed by governors of all 50 states called the Next Generation Science Standards, and also stated concern that six periods instead of the seven periods at the middle school level was not good for the new science standards.

SUPERINTENDENT'S REPORT

Dr. Green presented the "State of the District" to the Board and community. He commented that the district was doing well in both curriculum and student performance. He highlighted activities around the district and the finances. Dr. Green shared his vision for the future of the school district as an unwavering commitment to high performance even in difficult times. He commented that CB will not chase the latest fad and will remain steadfast to clearly stated goals which are well-planned and true to the mission. In the area of instruction, Dr. Green emphasized that CB will remain dedicated to teaching a strong curriculum coupled with researched-based best practices. He wants teachers to engage students in meaningful ways with the content and, when possible, to use technology for this purpose. A strong focus area for Dr. Green in his first six months as superintendent has been an increase in communication within the district and building connections with the community.

COMMITTEE REPORTS

The I.U. Board minutes are in Attachment A for informational purposes.

APPROVAL OF MINUTES

Motion by John Gamble, supported by James Duffy, to approve the minutes of the February 26, 2013 school board meeting.

Motion Approved 8-0.

ARAMARK CONTRACT EXTENSION

Motion by Jerel Wohl, supported by Tyler Tomlinson, to approve the contract extension with Aramark, Inc.

Motion Approved 8-0.

WATER TANK HYDROSTATIC COATING CONTRACT

Motion by Paul Faulkner, supported by John Gamble, to award the contract for the relining of the domestic water tank at Gayman Elementary School to I.K. Stoltzfus in the amount of \$23,490.

Motion Approved 8-0.

SCHOOL BOARD POLICY 806 – CHILD/STUDENT ABUSE

Motion by John Gamble, supported by Paul Faulkner, to bring School Board Policy 806 – Child/Student Abuse off the table.

Motion Approved 8-0.

Motion by John Gamble, supported by Paul Faulkner, to approve School Board Policy 806 – Child/Student Abuse.

Motion Approved 8-0.

PERSONNEL ITEMS

Motion by James Duffy, supported by Joseph Jagelka, to approve resignations, retirements, a temporary position elimination, and unpaid leaves of absence; appointment of support staff, long-term substitute teachers, and community school staff as presented.

RESIGNATIONS

Name: Meaghan McCafferty
Position: Duty Assistant – Tohickon Middle School
Effective: March 15, 2013

RETIREMENTS

Name: Barbara Barber
Position: Mathematics teacher – Unami Middle School
Effective: June 25, 2013

Name: Debra Bryan
Position: Mathematics teacher – Unami Middle School
Effective: June 25, 2013

Name: H. Nicholas Chubb
Position: Principal – Lenape Middle School
Effective: June 28, 2013

Name: Barbara Crouthamel
Position: Special Education Assistant – Tamanend Middle School
Effective: June 19, 2013

Name: Louis Freyer
Position: Elementary School Counselor – Warwick Elementary School
Effective: June 30, 2013

Name: Marian Halstead
Position: Special Education Assistant – Del Val College
Effective: June 19, 2013

Name: Karen Matlack
Position: Elementary teacher – Pine Run Elementary School
Effective: June 30, 2013

TEMPORARY POSITION ELIMINATED

Name: Jessica Rosen
Position: Personal Care Assistant – Central Bucks High School – West
Effective: February 22, 2013

UNPAID LEAVES OF ABSENCE

Christine Clayton Elementary teacher – Pine Run Elementary School
June 3, 2013 – January 26, 2014

Nicole Sherman Elementary teacher – Mill Creek Elementary School
May 17, 2013 – August 2013

Alison Stone Biology teacher – Central Bucks High School – West
May 20, 2013 – January 24, 2014

APPOINTMENTS

Name: Patricia Seitz
Position: General Secretary – Administrative Services Center
\$13.60 per hour
Effective: February 25, 2013

Name: Melanie Sullivan
Position: Confidential Executive Assistant – Public Relations – Administrative Services Ctr
\$29,000 per annum
Effective: March 13, 2013

Name: Mary Taloricco
Position: Special Education Assistant – Bridge Valley Elementary School
\$13.60 per hour
Effective: February 15, 2013

Name: Tracy VanHouten
Position: General Secretary – Administrative Services Center
\$13.60 per hour
Effective: February 20, 2013

LONG-TERM SUBSTITUTE TEACHERS

Name: Shainey Riley
Position: Health/PE teacher – Linden and Warwick Elementary Schools
\$31,235 per annum (B+0 credits, Step 1)
Effective: November 12, 2012 – June 10, 2013

COMMUNITY SCHOOL

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Rate</u>
Brandy Cooley	Club Lacrosse/Head Coach	Unami	\$23.00
Haley Froshour	Club Lacrosse/Head Coach	Tohickon	\$23.00
Kelli McMahan	Club Lacrosse/Head Coach	Tohickon	\$23.00

Approved 8-0.

STUDENT TRIPS

Motion by Jerel Wohl, supported by John Gamble, to approve the following student trips:

- CB South Boys Baseball team trip to Gretna Glen, Lebanon, PA on March 15-16, 2013
- CB East Scholar's Bowl team to Alexandria, VA and Washington, D.C. on May 31-June 2, 2013
- CB East Patriot Theatre group to New York on May 19, 2013

Motion Approved 8-0.

TUITION STUDENT

Motion by Paul Faulkner, supported by Geryl McMullin, to approve James Rubolino, 9th grade student, to remain at Tohickon Middle School for the 2012-2013 school year as a tuition student effective February 13, 2013.

Motion Approved 7-1. (John Gamble)

STAFF WORKSHOPS

Motion by Joseph Jagelka, supported by John Gamble, to approve staff attendance at the following workshops:

Bonnie Austin	3/8/13	School Based SLP	BCIU
Patricia Mueller	3/8/13	School Based SLP	BCIU
Joseph Ohrt	3/13-3/16/13	Am Choral Dir Conf	Dallas, TX

Motion Approved 8-0.

INFORMATION/DISCUSSION ITEMS

A Sabbatical Leave of Absence and School Board Calendar were included as an information item to the Board.

There being no further business before the Board, motion by John Gamble, supported by Joseph Jagelka, to adjourn at 8:31 p.m.

Motion Approved 8-0.

Respectfully submitted,

A handwritten signature in cursive script that reads "Sharon L. Reiner".

Sharon L. Reiner
Board Secretary



BUCKS COUNTY INTERMEDIATE UNIT # 22

CALL TO ORDER

The Bucks County Intermediate Unit Board of School Directors met at its regularly scheduled meeting on Tuesday, January 15, 2013, at 6:35 p.m. at the Bucks County Intermediate Unit #22 Administration Building located at 705 N. Shady Retreat Road, Doylestown, Pennsylvania, and notice of the meeting was duly given to the newspapers and to the public as required by law.

PLEDGE OF ALLEGIANCE

The meeting began with the pledge of allegiance, which was led by Ms. Moira D'Intino's IU Special Learning Support students at the Albert Schweitzer Elementary School in the Neshaminy School District.

ROLL CALL

ATTENDANCE:

Members

Mr. Michael Hartline, President (Centennial)
Mrs. Pamela Strange (Bensalem Township)
Mr. Charles Groff (Bristol Borough)
Mrs. Helen Cini (Bristol Township) *Telephone*
Mrs. Susan Cummings (Neshaminy)
Dr. Peter Yarnell (Pennridge) *(arrived at 6:55 PM)*
Mr. Christopher Cridge (Pennsbury)
Mrs. Fern Strunk (Quakertown)

ABSENT:

Members

Mrs. Patricia Sexton, Vice President (Council Rock)
Mr. Stephen Corr (Central Bucks)
Mr. Ted Parker (Morrisville)
Mr. Kurt Zander (New Hope/Solebury)
Mrs. Carol Clemens (Palisades)

OFFICERS:

Executive Director

Dr. Barry J. Galasso

Assistant Executive Director

Dr. Michael Masko

Treasurer

Mrs. Wendy L. Macauley

Secretary

Mrs. Elizabeth Bittenmaster

PRESENTATION: Extended School Year (ESY) Program

PROGRAMS & SERVICES MINI REPORT – Mr. Mark Hoffman, Director of Instructional Materials & Technology, provided the Programs & Services mini report on the Interlibrary Delivery Services of Pennsylvania.

SPECIAL EDUCATION MINI REPORT - Ms. Diane Paul, Director of Special Education, provided the Special Education mini report on the Intermediate Unit's Extended School Year Program and a presentation was given by Ms. Kelly Lambert, Director of IDEA, ESY, ES, Special Learning, Life Skills, Psychologists, Social Workers, Behavior Analysts.

GOOD NEWS Dr. Barry Galasso shared various items of good news.

PUBLIC PARTICIPATION None

Upon a motion by Mr. Christopher Cridge, seconded by Mrs. Susan Cummings, and passed by unanimous voice vote, the Board approved item 1.

APPROVAL OF APPOINTMENT

Approved the appointment of Mr. Stephen Corr, Central Bucks SD, and Mr. Kurt Zander, New Hope-Solebury SD, to the IU Board of School Directors to fulfill un-expired terms.

Upon a motion by Mr. Christopher Cridge, seconded by Mrs. Susan Cummings, and passed by unanimous voice vote, the Board approved items 2-20.

APPROVAL OF MINUTES

Approved the November 20, 2012 Board Meeting minutes.

APPROVAL OF TREASURER'S REPORT

Approved the Treasurer's Report for the period of July 1, 2012 through December 31, 2012.

APPROVAL OF BILLS FOR PAYMENT

Approved the Bills for Payment for the months of November 2012 and December 2012.

APPROVAL OF BUDGET

Approved the 2012-2013 Family Friends/Kids in Care-BCIU Education Foundation Grant Budget in the amount of \$12,000.

APPROVAL OF GENERAL FUND AND SPECIAL REVENUE FUND TRANSFERS

Approved the General Fund and Special Revenue Fund Transfers in the amount of \$256,893 for the period of December 2012.

APPROVAL OF BUDGET REVISIONS

Approved the following budget revisions: 2011-2012 Title II, Part A, Improving Teacher Quality in the amount of \$74,652; 2011-2012 Title I Delinquent in the amount of \$269,327; 2012-2013 Title II, Part A, Improving Teacher Quality in the amount of \$87,515; 2012-2013 Title I Neglected in the amount of \$75,484; and 2012-2013 Title I Delinquent in the amount of \$319,438.

APPROVAL OF PROGRAMS & SERVICES AND INSTRUCTIONAL MATERIALS & RESEARCH SERVICES BUDGET

Approved the 2013-2014 Programs & Services and Instructional Materials & Research Services Budget in the amount of \$1,734,570.

APPROVAL OF SPECIAL EDUCATION PRIVATE PROVIDER CONTRACT AND ADDITIONAL SERVICES

Approved the 2012-2013 Special Education Private Provider Contract for the period of July 1, 2012 through June 30, 2013 in the amount of \$20,000; and the 2012-2013 Special Education Private Provider Additional Services for the period of July 1, 2012 through June 30, 2013 in the amount of \$105,000.

APPROVAL OF RENEWAL CONTRACT

Approved the 2012-2013 SAFARI Montage Renewal Contract, approved to remit funds collected on behalf of the PAIUs to SAFARI Montage for maintenance and content expenses, approved to secure multi-year contract extensions, and approved the purchase of content, home access and related infrastructure on behalf of Bucks County schools for the period of July 1, 2012 through June 30, 2013 and year-to-year thereafter for an estimated amount of \$39,905.

APPROVAL OF ADDENDUM TO LEASE AGREEMENT

Approved the Addendum to Lease Agreement with UHS of Doylestown d/b/a Foundations Behavioral Health to continue to rent space at the Learning Center for the period of July 1, 2012 through June 30, 2013 for an amount of \$171,942.

APPROVAL OF BUCKS COUNTY SCHOOLS COOPERATIVE PURCHASING GROUP BID #13-002

Approved to award the Bucks County Schools Cooperative Purchasing Group's Nurse and Trainer Supplies Bid #13-002 to the recommended vendors for the period of January 1, 2013 through December 31, 2013 for an amount of \$118,766.95.

APPROVAL OF CONTRACTS AND PURCHASES

Approved the December 2012 Contracts & Purchases for the period of November 2012 through September 2013 for a total amount of \$125,588; and the January 2013 Contracts & Purchases for a total amount of \$30,100.75.

APPROVAL OF EARLY CHILDHOOD SERVICES PRIVATE PROVIDER CONTRACTS AND ADDITIONAL SERVICES

Approved the 2012-2013 Early Childhood Services Private Provider Contracts and Additional Services for the period of July 1, 2012 through June 30, 2013 for an amount of \$341,267.

APPROVAL OF EARLY CHILDHOOD SETTLEMENT AGREEMENT

Approved the Early Childhood Settlement Agreement for a period through June 2013 for an amount of \$12,100.

APPROVAL OF PROPOSAL

Approved the Proposal from Netchemia to purchase TalentEd Perform Teacher and Staff Evaluation Software for the period of January 15, 2013 through January 15, 2016 for an amount of \$18,500 for 2013-2014, and an annual renewal amount of \$12,500 for 2014-2015 and 2015-2016.

APPROVAL OF INTRODUCTORY READING OF BOARD POLICY

Approved the Introductory Reading of Board Policy #113.2 - Behavior Support.

APPROVAL OF TELEPHONE SYSTEM AND SERVER VIRTUALIZATION PROJECT

Approved the purchase of Cisco VoIP telephone equipment, associated services, and related maintenance and licenses from ePlus Technology of Herndon, VA, and the purchase of Cisco UCS equipment and VMWare licensing, associated services and related maintenance and licenses from ePlus Technology of Herndon, VA for the period of January 2013 through June 2013 and year-to-year thereafter for maintenance and support for a total amount of \$382,000.

APPROVAL OF AGREEMENT

Approved to enter into an Agreement with School Operations Services Group, Inc. (SOS) to provide assistance in marketing its programs and services to other entities for an initial term of January 15, 2013 through January 31, 2014 with four (4) annual renewal options for a revenue amount of 4% of new sales and revenue business.

APPROVAL OF VARIOUS HUMAN RESOURCES ITEMS

Approved the various Human Resources items (a through e).

INFORMATION ITEM - Mr. Jack Brady provided a legislative update.

OLD BUSINESS - None

NEW BUSINESS - Update on Personnel Committee discussions regarding the Act 93 Agreement

PUBLIC PARTICIPATION - None

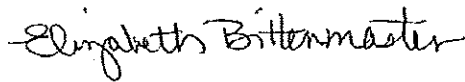
Upon a motion by Mrs. Susan Cummings, seconded by Mrs. Pam Strange, and passed by unanimous voice vote, the Board adjourned the meeting.

ADJOURNMENT

The meeting adjourned at 7:03 p.m.

NEXT MEETING

The next regularly scheduled meeting of the Bucks County Intermediate Unit Board of School Directors is: Tuesday, February 19, 2013 at 7:00 p.m. at the Intermediate Unit's Administration Building, 705 N. Shady Retreat Road, Doylestown, PA 18901.



Elizabeth Bittenmaster, Board Secretary
Bucks County Intermediate Unit #22
Board of School Directors

**SPECIAL BOARD MEETING
CENTRAL BUCKS SCHOOL DISTRICT**

March 19, 2013

The Central Bucks Board of School Directors held a special Board meeting and Public Hearing regarding the proposed CB East Stadium project on Tuesday, March 19, 2013 in the Auditorium of Lenape Middle School with President Stephen Corr presiding. The meeting was called to order by President Corr at 7:03 p.m., followed by the Pledge of Allegiance.

BOARD MEMBERS PRESENT

Stephen Corr, President; Paul Faulkner, Vice President; John Gamble, Joseph Jagelka, Geryl McMullin, Tyler Tomlinson, Kelly Unger, Jerel Wohl

BOARD MEMBERS ABSENT

James Duffy

ADMINISTRATORS PRESENT

Dr. Rodney Green, Dr. Nancy Silvius, Scott Kennedy, David Matyas

ALSO PRESENT

Sharon Reiner, School Board Secretary

President Corr welcomed everyone to the meeting. He stated that Board members have received many e-mails and appreciates the input both for and against the proposed stadium project.

CB EAST STADIUM PRESENTATION

Dr. Green welcome everyone to the meeting and presented a powerpoint which provided an overview of the proposed CB East Stadium project. Mr. Scott Kennedy, Director of Operations, reviewed the design of the project and Mr. David Matyas, Business Administrator, reviewed the funding of the project.

QUESTIONS FROM BOARD MEMBERS

Board members asked many questions including:

What would the District be doing with the \$7M in the Bond Fund if the stadium were not built? Bond money would be used to complete other projects from the district's long term capital project list, such as fixing roofs, paving, and other renovations.

Since there is no sound system in the proposal, would we be able to have graduation in the stadium and have a sound system? We are going to work with Buckingham Township regarding a PA system for the stadium.

Are we paying the 2008 bond debt back? Yes, we began paying the 2008 principal and interest in November 2008. We can accelerate our principal payments on the 2008 bonds starting in 2018 as those bonds would be callable at that time.

What is the budget figure for the upcoming Holicong renovations? The Holicong project is scheduled in phases with a total cost of \$9M projected.

How long from start to finish will it take for the CB East Stadium to be built? It will take approximately 18 months, weather permitting. It would take six months for the design of the project and about twelve months for the construction.

Why not do Holicong renovations all at once? With students in the building, it is better to do construction in phases. Most work needs to be done in the summer with no students in the building.

What about putting air conditioning in all the buildings? It would be cost prohibitive to install air conditioning in buildings and to handle the increased electrical cost in our budget.

Is there a time limit on the approvals to build the stadium? Construction on the stadium needs to begin by July 2016. If not, the District needs to begin the entire process approval process again with Buckingham Township.

PUBLIC COMMENT

The following people spoke in favor of building the stadium: Abe Lucabaugh, Steve Curtis, on behalf of Larry Greene; Jon Forrest, Buckingham Township Supervisor; Maggie Rash, on behalf of the Buckingham Township Board of Supervisors; Megan Terrenzoni, on behalf of Representative Bernie O'Neill; Julia Schoenewald, President of Student Council spoke on behalf of the CB East student body; Sam Losarelli, Jeff Lawson, Bob Robinson, Bob Herdzik, Len Ventresca, Harry Veni, Bill Boger, Rob Loughery, Bucks County Commissioner, Jim Udinski, Wendy Schneider, Ashley Reed, Don Veix, Jon Schneider, Kevin Milici, Bruce McKissock, Samantha Robinson, Steve Aronoff, Kristin, a student at Cold Spring; George Jackson, Andrew Degatano, Nicole Pearson, David Wood.

The following people had some concerns, asked questions, or were opposed to building the stadium: Barbara Donohue, Helen Haun, Denise Bojozk, Ray Trimber, Dan Hilferty, Michele, and Peter.

QUESTIONS/COMMENTS FROM BOARD MEMBERS

Dr. Green and several Board members thanked the community for coming to the meeting and appreciated their comments. The powerpoint as well as additional questions and answers will be posted on the website. Please monitor the website for additional information.

There being no further business before the Board, motion by Jerel Wohl, supported by Joseph Jagelka, to adjourn at 9:10 p.m.

Motion Approved 8-0.

Respectfully submitted,



Sharon L. Reiner
Board Secretary

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Investment Plan Contract Approval

Central Bucks School District is consolidating its employee investment plan under one main provider, PenServ, in order to simplify the investment process and reduce employee costs of investing. The expenses of providing this investment plan are paid for by employees, not the school district. The school district withholds employee investments, pre-tax, from the employees payroll check and forwards the designated amounts to PenServ for processing of investments per the direction of employees.

PenServ – will be the plan administrator, will make sure employees do not invest more than the IRS allows, and will communicate employee investment decisions and amounts to MG Trust.

Northeast Financial Group – will be the investment advisor for the mutual fund plans. They will recommend when a mutual fund should be replaced due to marker underperformance.

MG Trust – will be the plan trustee and will hold employee mutual fund payroll deductions until they are verified by PenServ and ready for distribution to the mutual fund companies (such as Vanguard) in the amounts directed by each employee.

Met Life – is responsible for educating staff on the benefits of investing per IRS requirements and provides financial counseling services to employees. This is a current contractor and no contract updates are required at this time.

Reliance Trust Company – is asking the Board to adopt a Resolution that formally removes them as trustee from the Central Bucks 457(b) tax shelter annuity plan.

RECOMMENDATION:

The administration is recommending the Board approve the investment plan contracts and the Resolution removing Reliant Trust as the current 457(b) plan trustee.

**Central Bucks School District
457(b) Tax Shelter Annuity**

The Board of School Directors for the Central Bucks School District a school district organized and existing under the laws of the State of Pennsylvania, hereby consents to the adoption of the following Resolution:

RESOLVED, that Reliance Trust Company be removed as Trustee of Central Bucks School District 457(b) Tax Shelter Annuity Plan effective April 9, 2013. The replacement administrator will be PenServ Plan Services, 420 Dresher Road, Suite 100 Horsham, PA 19044

Upon signing, this resolution shall be filed with the Board Secretary of the Central Bucks School District.

Dated this _____ day of _____, 20__.
(Insert date signed here)

President or Vice President Signature

ATTEST:

Board Secretary

457(c)

MG TRUST COMPANY, LLC
CUSTODIAL ACCOUNT AGREEMENT
(Without Investment Advice)

MG Trust Custodial Agreement
- for MG Trust to
hold 457 Plan Assets -

TABLE OF CONTENTS

Page

ARTICLE 1 DEFINITIONS 1

1.1 Account or Custodial Account..... 1

1.2 Agreement 1

1.3 Code..... 1

1.4 Custodian 1

1.5 Customer..... 1

1.6 Designated Representative..... 1

1.7 ERISA..... 2

1.8 Force Majeure 2

1.9 Fund..... 2

1.10 Instruction..... 2

1.11 Investment Manager 2

1.12 Person 2

1.13 Qualified Plan 2

1.14 Trustee 2

ARTICLE 2 ESTABLISHMENT OF CUSTODIAL ACCOUNT..... 2

ARTICLE 3 APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN 2

3.1 Appointment; Acceptance..... 2

3.2 Role..... 2

3.3 Customer Direction to the Custodian..... 3

3.4 Designation of Representative and Investment Manager..... 3

3.5 Participant Direction..... 3

ARTICLE 4 Contributions and Transfers 4

4.1 Receipt of Assets 4

4.2 Role of Custodian with Respect to Assets 4

4.3 Location of Evidence of Ownership 4

TABLE OF CONTENTS
(continued)

	Page
4.4 Unidentified Assets.....	4
4.5 Return of Amounts to the Customer	4
ARTICLE 5 INVESTMENTS	4
5.1 Investment Control	4
5.2 Role of Custodian	4
5.3 Nondiscretionary Investment Authority	5
5.4 Investment Restrictions.....	5
ARTICLE 6 ADMINISTRATIVE MATTERS	6
6.1 Records; Inspection and Audit.....	6
6.2 Accounting.....	6
6.3 Valuation of Assets.....	6
6.4 Record Retention	6
6.5 No Responsibility for Participant-Level Record-keeping or Communications to Participants.....	6
6.6 Action by the Custodian	7
ARTICLE 7 DISTRIBUTIONS; TAXES.....	7
7.1 Distributions	7
7.2 Authorization with Respect to Taxes.....	7
ARTICLE 8 COMPENSATION AND EXPENSES.....	7
8.1 Generally	7
8.2 Disclosure	8
ARTICLE 9 AMENDMENT, ASSIGNMENT AND TERMINATION	8
9.1 Amendment	8
9.2 Assignment	8
9.3 Termination	8
9.4 Termination of Qualified Plan	8
9.5 Customer Bankruptcy	8

TABLE OF CONTENTS
(continued)

	Page
ARTICLE 10 INDEMNIFICATION AND LIABILITY	9
ARTICLE 11 PROVISIONS RELATED TO THE TRUSTEE	10
ARTICLE 12 MISCELLANEOUS	11
12.1 Duty to Defend	11
12.2 Applicable Law.....	11
12.3 Counterparts.....	11
12.4 Notices	11
12.5 Arbitration	11
12.6 Exclusive Benefit.....	11
12.7 Prohibited Transactions	11
12.8 Evidence	12
12.9 Waiver of Notice.....	12
12.10 Complete Agreement	12
12.11 USA Patriot Act Notification.....	12
12.12 Taxes.....	12
12.13 Data.....	12
12.14 Confidentiality.....	12
12.15 Nonpublic Personal Information.....	14
12.16 Equitable Relief.....	14
ARTICLE 13 Special Instructions (Optional):	14

MG TRUST COMPANY, LLC
CUSTODIAL ACCOUNT AGREEMENT
(Without Investment Advice)

PARTIES

Customer (Plan Sponsor): Central Bucks School District
Address: 20 Weldon Drive
City: Doylestown State: PA Zip: 18901
Phone Number: (267) 893-2000 Tax ID #: 23-1667960

Qualified Plan and Trust Name(s): Central Bucks School District 457(b) Plan

Original Effective Date of Plan and Trust: 11/01/2008
Trust Tax ID#: _____
Trustee(s) (list all): N/A

Designated Representative: PenServ Plan Services, Inc.
Address: 102 Trade Zone Drive, Bldg B
City: West Columbia State: SC Zip: 29170
Phone Number: (803) 791-4923

AGREEMENT

This Custodial Account Agreement ("*Agreement*") is entered into by and among the Customer, the Trustee(s), the Designated Representative(s), and MG Trust Company, LLC, ("*Custodian*") effective as of April 9th, 2013.

ARTICLE 1

DEFINITIONS

1.1 Account or Custodial Account. "Account" or "Custodial Account" means the account established pursuant to Article 2.

1.2 Agreement. "Agreement" means this MG Trust Company, LLC Custodial Account Agreement by and among the Customer, the Trustee(s), the Designated Representative(s), and the Custodian.

1.3 Code. "Code" means the Internal Revenue Code of 1986, as amended from time to time.

1.4 Custodian. "Custodian" means MG Trust Company, LLC.

1.5 Customer. "Customer" means the sponsor of the Qualified Plan and Trust designated above.

1.6 Designated Representative. "Designated Representative" means the Person named above as Designated Representative who is authorized by the terms of this Agreement to give directions to the Custodian, or to vote or otherwise manage any asset of the Custodial Account.

1.7 **ERISA.** "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

1.8 **Force Majeure.** "Force Majeure" means a cause or event outside the reasonable control of the parties or that could not be avoided by the exercise of due care, such as an act of God or any mechanical, electronic or communications failure.

1.9 **Fund.** "Fund" means all of the money, securities, debt instruments and other property which may be transferred, assigned and delivered to the Custodian from time to time to be held in custody hereunder in the Custodial Account, together with the investments made with them, the proceeds received from them, and the gains and accumulations on them, and the portion thereof from time to time remaining, to be held and disposed of by the Custodian (without distinction between principal and interest) in accordance with the terms and provisions of this Agreement and proper directions received by the Custodian.

1.10 **Instruction.** An "Instruction" to the Custodian is any oral, written or electronic direction given in a form and manner required or accepted by the Custodian. The Custodian may require that any Instruction be in writing or in an electronic format, and may recognize standing requests, directions, or requisitions as Instructions.

1.11 **Investment Manager.** "Investment Manager" means any Person defined as such under ERISA Section 3(38) who has been appointed in accordance with Section 5.1.1 to manage the investment of all or any specified portion of the Custodial Account.

1.12 **Person.** "Person" means an individual, committee of individuals, partnership, limited liability partnership, joint venture, corporation, limited liability corporation, mutual company, joint-stock company, non-profit or not-for-profit organization, trust, estate, unincorporated organization, association or employee organization.

1.13 **Qualified Plan.** "Qualified Plan" means the retirement plan or eligible deferred compensation plan maintained by the Customer under Code Section 401(a) or 457(b), as applicable, as designated above, some or all of the assets of which are held by the Custodian pursuant to the terms of this Agreement.

1.14 **Trustee.** "Trustee" means the trustee(s) of the Qualified Plan, as designated above, or a Person that is treated as a trustee of the Qualified Plan pursuant to Code Section 401(f) and the regulations thereunder.

ARTICLE 2

ESTABLISHMENT OF CUSTODIAL ACCOUNT

The Customer hereby requests that the Custodian establish a Custodial Account for and in the name of the Qualified Plan for the Customer, and represents that all necessary action has been taken for such appointment and that this Agreement constitutes a legal, valid, and binding obligation of the Customer. The Custodian shall not be obligated to provide detailed accounting for the Account or for any individual investment option, such as with respect to contributions, distributions, loan activity, and rollovers, and Customer agrees to look solely to the Designated Representative or other recordkeeper that Customer has retained for all such detailed information.

ARTICLE 3

APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN

3.1 **Appointment; Acceptance.** The Custodian, in consideration of the deposit by the Customer of funds into the Account, and other valuable consideration, hereby agrees to act as custodian of the Account on the terms and conditions of this Agreement. The Customer, in consideration of the agreement by the Custodian to perform the duties of a custodian under this Agreement, hereby designates and appoints the Custodian as the custodian of the Account.

3.2 **Role.** The Custodian, as a agent of the Customer, but not as fiduciary, shall take, hold, invest, and distribute all of the assets of the Fund in accordance with the terms of this Agreement. The Custodian will serve as a non-discretionary, directed custodian of the Custodial Account. The Custodian is responsible for maintaining custody of the assets held in the Custodial Account, and for investing those assets as directed by the Designated Representative, or by the properly designated Investment Manager, on behalf of the Customer.

The Custodian (in its capacity as such) will not be an administrative or investment fiduciary of the Qualified Plan, and nothing in this Agreement is to be interpreted as causing the Custodian to be responsible for the administration or investment of the Fund other than as directed by the Customer, Designated Representative, or properly designated Investment Manager hereunder. The Custodian may refuse to exercise any power that it believes, in its sole judgment, could cause it to become a "fiduciary" or "plan administrator" as defined under ERISA, or cause it to be exercising trust powers in contravention of any state or federal law to which it may be subject. Notwithstanding the foregoing, to the extent that the Custodian possesses or exercises any discretion or authority to control the disposition of ERISA plan assets, the Custodian acknowledges that this is a "fiduciary" function as defined under ERISA Section 3(21).

3.3 Customer Direction to the Custodian. Except as provided herein, the Designated Representative shall provide direction to the Custodian on behalf of the Customer. The Custodian shall have no duty to take any action other than as specified in this Agreement unless the Designated Representative provides the Custodian with Instructions. However, each direction is contingent upon the determination by the Custodian that the Instruction can be administered by the Custodian. The Custodian may conclusively rely upon, and be indemnified by the Customer when in acting in good faith upon, any Instruction from the Designated Representative or the Customer, or any other notice, request, consent, certificate, or other instrument or paper believed by the Custodian to be genuine and properly executed, or any instrument or paper if the Custodian believes the signature thereon to be genuine.

3.4 Designation of Representative and Investment Manager. Customer hereby designates and authorizes its Designated Representative to provide Instructions to the Custodian on behalf of the Customer, including placing orders for the purchase and sale of securities, and authorizes the Custodian to disburse funds on behalf of the Customer upon Instruction from such Designated Representative. If applicable, Customer also designates one or more Investment Managers in accordance with the provisions of Section 5.1.1 and on the basis acceptable to the Custodian. If an Investment Manager is designated and accepted by the Custodian, the Investment Manager is authorized, with respect to that portion of the Fund over which it has been delegated investment authority, to provide related Instructions to the Custodian on behalf of the Customer. Customer hereby also authorizes and directs the Custodian to pay for securities and receive payment from the sale of securities or other investment transactions arising out of Instructions of the Designated Representative or the Investment Manager. Designation of a Designated Representative and/or an Investment Manager is subject to the following provisions:

3.4.1 Customer agrees that the Custodian may rely on Instructions from the Designated Representative or the Investment Manager, and Customer agrees that the Custodian shall be under no duty to make an investigation with respect to any Instructions received from the Designated Representative or an Investment Manager;

3.4.2 Customer is solely responsible for managing the investment of the Account and for the direction and supervision of the Designated Representative and any Investment Manager. All Instructions, directions, and/or confirmations received by the Custodian from a Designated Representative or Investment Manager shall be deemed to have been authorized by the Customer;

3.4.3 Customer agrees that neither a Designated Representative nor an Investment Manager is an agent of the Custodian; and

3.4.4 Customer may remove a Designated Representative or any Investment Manager and designate a new Designated Representative or Investment Manager at any time by written notice to the Custodian in a form satisfactory to the Custodian. The Customer will give the Custodian prompt written notice of any change in the identity or authority of any Designated Representative or Investment Manager. Removal of a Designated Representative or Investment Manager will not have the effect of canceling any Instruction that has been received by the Custodian from the Designated Representative or Investment Manager prior to the date that notice of removal is received by the Custodian. Until written notice of such change is received, the Custodian may conclusively rely upon and be protected in acting on the latest identification provided to it without further inquiry or verification.

3.5 Participant Direction. If the Custodian is advised by the Customer that the provisions of the Qualified Plan and related trust documents so permit, and the Customer so requests, the Custodian shall establish separate participant-directed sub-accounts and all references to the Customer under this Agreement shall be deemed to be references to the participant who is directing investment of such sub-account, except that the address of such participant shall be deemed to be the address of the Customer.

ARTICLE 4

CONTRIBUTIONS AND TRANSFERS

4.1 **Receipt of Assets.** Subject to restrictions mutually acceptable to the Customer and the Custodian on the categories of assets, the Custodian will receive and accept for the Custodial Account all money, securities and other property transferred, assigned and delivered to it from any source by or at the direction of the Customer or a Designated Representative or an Investment Manager. The Custodian has no duty to inquire into the source of any assets transferred to it or the right of the transferor of such assets to transfer them to the Custodian.

4.2 **Role of Custodian with Respect to Assets.** The Custodian will maintain safe custody of such money, securities and other property as it actually receives for the Custodial Account. The Custodian has no duty or authority to require any contributions or transfers to be made under the Qualified Plan to the Custodian, compute any amount to be contributed or transferred under the Qualified Plan to the Custodian, determine whether amounts received by the Custodian comply with the Qualified Plan, the Code, ERISA, if applicable, or any other applicable law, or enforce contribution amounts for sufficiency under the Code or ERISA, if applicable. The Custodian will not be responsible for any transferred asset until it receives such asset.

4.3 **Location of Evidence of Ownership.** Except as permitted by ERISA, the Custodian will not maintain the indicia of ownership of any assets of the Custodial Account outside the jurisdiction of the district courts of the United States.

4.4 **Unidentified Assets.** If the Custodian receives any money, securities or other property from a source other than the Customer and has not received appropriate notification that such assets are to be accepted for the Custodial Account, the Custodian is authorized to return such assets to the Person from whom they were received. The Custodian will not be liable for any assets returned in such circumstances.

4.5 **Return of Amounts to the Customer.** The Custodian will return contributions to the Customer if the Customer or a Designated Representative provides an Instruction to the Custodian to do so. The Customer is solely responsible for ensuring that any Instruction to return any amount to the Customer meets all applicable legal requirements, including those of ERISA, if applicable. The Custodian has no duty or responsibility to question, and may conclusively rely upon, any such Instruction.

ARTICLE 5

INVESTMENTS

5.1 **Investment Control.**

5.1.1 **Customer's Duties.** The Customer will control and manage the investment of the Custodial Account except insofar as the Customer permits participants and beneficiaries to control the investment of Custodial Account assets attributable to their own accounts, delegates investment authority over part or all of the Custodial Account assets to one or more Investment Managers, or delegates investment authority over part or all of the Custodial Account assets to one or more other Designated Representatives. Customer grants to the Custodian all powers reasonably necessary to carry out its investment and other duties under this Agreement, and Customer agrees to furnish the Custodian with such information and Instructions as may be necessary to carry out the provisions of this Agreement and to enable the Custodian to fulfill all legal and regulatory reporting requirements.

5.1.2 **Investment Directions.** All investment directions and other Instructions, including authorizations of delegation to any Investment Manager, must be delivered to the Custodian in such manner as the Custodian may reasonably require.

5.2 **Role of Custodian.**

5.2.1 **Processing Transactions.** No investment transaction for the Custodial Account that is to be processed by the Custodian at the direction of the Customer or a Designated Representative or an Investment Manager will be processed until the Custodian receives the Instruction in proper form. Investment transactions will be processed either as soon as administratively practicable thereafter or, if later, on the scheduled date for processing. The Custodian may rely conclusively on all Instructions given by the Designated Representative or Investment Manager which the Custodian

believes to be genuine. The Custodian's records of a transaction will be conclusive as the content of any Instructions. Unless otherwise agreed, Instructions shall generally be taken from the Designated Representative or from an Investment Manager. Upon application by the Customer, on a form acceptable to the Custodian and upon approval by the Custodian, the Custodian will accept non-written Instructions from the Customer, Designated Representative or Investment Manager subject to immediate confirmation of such Instructions by email or in writing by the Designated Representative or appropriate Investment Manager.

5.2.2 Legitimate Delay. The Custodian may delay the processing of any investment transaction due to a Force Majeure, government or NSCC restrictions or changes, exchange, market or NSCC rulings, strikes, interruptions of communications or data processing services, or disruptions in orderly trading on any exchange or market.

5.2.3 Other Limitations. Except as may otherwise be required by ERISA, the Custodian will invest the Custodial Account as directed by the Designated Representative and/or Investment Managers, and the Custodian will have no discretionary control over, nor any other discretion regarding, the investment or reinvestment of any asset of the Custodial Account. The Custodian has no duty or authority to provide investment advice with respect to the assets of the Custodial Account, monitor investment performance or the diversification of assets, question any investment direction the Custodian receives in proper form, or inquire into the authority or right of the Designated Representative or Investment Manager to make any investment direction which the Custodian receives in proper form. The Custodian will not be liable for any loss of any kind which may result from any action taken by it in accordance with an Instruction it receives in proper form or from any action omitted because no Instruction is received.

5.3 Nondiscretionary Investment Authority. Subject to ERISA, if applicable:

5.3.1 Customer hereby authorizes and directs the Custodian, in accordance with the provisions of this Agreement, to pay for securities and receive payment from securities or other investment transactions arising out of the Instruction of the Designated Representative or an Investment Manager. Customer understands that it is solely the Customer's responsibility to direct the Designated Representative to execute trades or other investments for the Account, and all Instructions, directions, and/or confirmations received from the Designated Representative shall be deemed to have been authorized by Customer. Customer understands that, if it has delegated investment responsibility to an Investment Manager, the Investment Manager has authority to execute trades or other investments for the Account consistent with its delegation, and all Instructions, directions, and/or confirmations received from an Investment Manager shall be deemed to have been authorized by Customer. Customer agrees that the Custodian shall not supervise the investment of, or advise or make recommendations to the Customer with respect to the purchase, sale or other disposition of any assets of the Fund.

5.3.2 The Custodian is authorized to collect all investment earnings of any nature of the Fund, including interest, dividends, proceeds of the sale and other monies due and collectable that arise from the investment of the assets of the Fund (collectively, "Fund Income") and to credit such Fund Income to the Account.

5.3.3 The Custodian will act solely as agent for the Customer, subject to the Instructions of the Designated Representative and/or any Investment Manager. The Custodian shall have no obligation to place orders for the purchase of securities if there are insufficient funds in the Account. Customer authorizes the Custodian to charge the Account for the cost of all securities purchased or received against a payment and to credit the Account with the proceeds received from the securities sold or delivered against payment. In the event of any trades not settled immediately upon placement, the Custodian will have the right, without notice, to sell securities in a reasonably prudent fashion from the Fund sufficient to recover any funds advanced.

5.3.4 Customer authorizes and instructs the Custodian to register all assets of the Fund in the name of the Custodian or of a nominee. Unless otherwise agreed in writing by the parties, registered securities shall be held in the name of:

MG Trust Company, LLC, Custodian
FBO: [Name of Qualified Plan]

5.3.5 All proxies received by the Custodian with respect to securities owned by the Fund and other reports to stockholders issued by any issuer will be forwarded to the Customer.

5.4 Investment Restrictions. The Customer, Designated Representative or an Investment Manager shall direct the Custodian to purchase or sell only securities that comply with the Custodian's and/or its affiliate's policies and procedures relating to acceptable securities, and that comply with all applicable rules, regulations, customs and uses of any

exchange, market, clearinghouse or self-regulatory organization and applicable state and federal laws and regulations. The Custodian will hold only those categories of assets mutually agreed to between the Customer and the Custodian. The Customer may add or remove types, categories, or classes of assets or investments only with the consent of the Custodian. Further, the Customer may limit the available investment options under the Qualified Plan, and may impose separate limitations for different Accounts or for terminated participants. Nothing in this Article shall be construed to impose investment discretion on the Custodian or its affiliates.

ARTICLE 6

ADMINISTRATIVE MATTERS

6.1 Records; Inspection and Audit. The Custodian will keep accurate and detailed records and accounts of all receipts, investments, disbursements and other transactions as required by law with respect to the Custodial Account. All records, books and accounts relating to the Custodial Account will be open to inspection by the Customer, provided the Custodian is given reasonable advance written notice of such inspection by the Customer.

6.2 Accounting. On direction of the Customer or Designated Representative, and if agreed to in writing by the Custodian, the Custodian may provide annual or interim accountings, valuations, or other reports concerning the assets of the Custodial Account subject to payment of all required additional fees for such reports. The Custodian's accounting will be at the Custodial Account level rather than the participant level, and the Custodian will not be responsible for participant-level reporting unless it agrees to do so in a separate written agreement with the Customer or a Designated Representative. The Custodian will also furnish the Customer with such other information as the Custodian possesses and which is necessary for the Customer to comply with the reporting requirements of ERISA, as applicable. An accounting will be deemed to have been approved by the Customer unless the Customer or Designated Representative objects to the contents of an accounting within sixty (60) days of its mailing or electronic transmission by the Custodian. Any objections must set forth the specific grounds on which they are based. Upon approval, the Custodian shall be forever released from any and all liability with respect to the Account.

6.3 Valuation of Assets. The assets of the Custodial Account will be valued at the most recent fair market value.

6.3.1 Assets Managed by Investment Manager or Fiduciary. With respect to the portion of the Custodial Account that is invested by an Investment Manager or any other fiduciary to the Plan, the Custodian may conclusively rely upon the value of any securities or other property in that portion of the Custodial Account as reported to the Custodian by the Investment Manager or other fiduciary to the Plan, for all purposes under this Agreement.

6.3.2 Other Assets. With respect to the assets in any portion of the Custodial Account that are not managed by an Investment Manager or other fiduciary to the Plan, or any assets for which an Investment Manager or other fiduciary refuses or fails to provide valuation information, if the fair market value can be determined by reference to readily available sources, then the Custodian will be responsible for determining the fair market value of those assets. For those assets whose value cannot be determined by reference to a readily available source, the Custodian will identify those assets for the Customer and the Customer will direct the Custodian as to the fair market value of those assets. Should the Customer in its sole discretion determine that an independent appraisal of some or all of such assets is necessary, the Customer will be responsible for hiring a qualified independent appraiser, providing all necessary information to the appraiser, reviewing the report of the appraiser, and reporting the appraised value to the Custodian. The Custodian shall not have the obligation to determine the qualification of any appraiser retained by the Customer and shall have no duty to verify the accuracy of any appraisal.

6.4 Record Retention. The Custodian will retain its records relating to the Custodial Account as long as necessary for the proper administration of the Custodial Account and at least for any period required by applicable law. Writing, Photostating, photographing, micro-filming, magnetic media, mechanical or electrical recording, or other forms of data retention will be acceptable means of record retention.

6.5 No Responsibility for Participant-Level Record-keeping or Communications to Participants. Unless otherwise agreed in a separate written agreement between the Customer and the Custodian, the Custodian will not be responsible for participant-level recordkeeping or reporting, including, but not limited to, allocating contributions or gains or losses to recordkeeping accounts of participants, processing participant investment change requests, processing loan or distribution requests, or preparing or providing benefit statements to participants. Similarly, unless otherwise

agreed in a separate written agreement between the Customer and the Custodian, the Custodian will not be responsible for any communications to participants and beneficiaries regarding the Qualified Plan or the Custodial Account.

6.5.1 ERISA Section 404(a)(5) Participant Disclosures. Customer shall be responsible for participant disclosures mandated by 29 CFR §2550.404a-5, and the Custodian shall have no obligation whatsoever to provide any participant disclosures required by this regulation.

6.6 Action by the Custodian. The Custodian may delegate ministerial acts, specifically including, but not limited to, the signing and mailing of checks, the printing and mailing of statements, endorsement of stock certificates, execution of transfer instruments and any other document, and the signing of tax returns and governmental reports to be done by any agent of the Custodian.

ARTICLE 7

DISTRIBUTIONS; TAXES

7.1 Distributions. The Custodian is authorized to release securities and cash investments in the Account to the Customer, but not to a participant directing the investment of a sub-account as described in Section 3.5, on the written order of the Customer and upon such further written confirmation as the Custodian shall reasonably request. The Custodian may retain such securities as shall be reasonably necessary or appropriate in its opinion to ensure that such assets are available to discharge any liabilities of the Customer or the Account to the Custodian, including, but not limited to, unpaid fees, claims, or other expenses or obligations arising under this Agreement.

7.2 Authorization with Respect to Taxes. The Custodian may execute, as custodian, any declarations or certificates pertaining to the Account that may be required under any tax law(s) or governmental regulation(s) now or hereafter without prior approval of the Customer. The Custodian may withhold from any distribution to a participant or beneficiary, made at the direction of the Customer or a Designated Representative, all income taxes required by law to be withheld, and pay such withheld amounts to the appropriate taxing authorities. The Customer or its Designated Representative shall calculate all taxes and withholding and shall provide the Custodian all information necessary for the Custodian to carry out such withholding in a timely fashion, and to file all required returns, reports, or other documents with the applicable taxing authorities with respect to distributions by the Custodian to participants and beneficiaries and amounts withheld thereon.

The Custodian shall notify the Designated Representative of any tax levied upon or assessed against the Account of which the Custodian has knowledge. If the Custodian receives no Instructions from the Designated Representative, the Custodian may pay the tax from the Account. If the Designated Representative wishes to contest the tax assessment, it shall give appropriate and timely instructions to the Custodian. The Custodian shall not be required to bring any legal actions or proceedings to contest the validity of any tax assessments unless the Custodian has been indemnified to its satisfaction against loss or expense related to such actions or proceedings, including reasonable attorney's fees.

ARTICLE 8

COMPENSATION AND EXPENSES

8.1 Generally. The Custodian will be entitled to receive compensation for its services provided hereunder as may be agreed upon in writing with the Customer. The Customer represents that it has determined that the compensation to be paid to the Custodian is reasonable and that the Customer will, in advance of any later agreement, determine that the compensation is reasonable. The Custodian or its affiliate will retain any earnings credited on any funds in the Account pending investment direction and pending distribution as part of its compensation for services provided. The Custodian will also be entitled to reimbursement for all reasonable and necessary costs, expenses, and disbursements incurred by it in the performance of such services, including, without limitation, attorneys' fees. Such compensation and reimbursements shall be a charge against and may be withdrawn by the Custodian from the Custodial Account within a reasonable time, as specified by the Custodian; provided, however, that such amounts may be paid by the Designated Representative on behalf of the Customer, as outlined in a separate written agreement between said parties. In addition, the Trustee shall also be bound by and authorizes the Custodian to pay fees and expenses pursuant to written schedules of fees entered into from time to time by the Customer and/or the Designated Representative and the Custodian. The Customer or Designated Representative has informed the Trustee of such fee schedule and the Trustee and the Trust agree to be bound thereby. The Trustee also authorizes the Custodian to debit such fees and expenses from the Account from time to time without further authorization from the Trustee. The schedule of fees may be changed from time to time upon agreement between the

Customer and the Custodian. The Custodian may invest any cash balances of the Fund in a demand account at an FDIC insured bank of the Custodian's choosing. The Custodian shall not be obligated to invest such funds in any interest-bearing account. Each party hereto shall be responsible for reporting and payment of its own taxes on any income and compensation earned.

8.2 Disclosure. The Designated Representative shall disclose any compensation, reimbursements, fees and/or expenses payable from the Account pursuant to Section 8.1, and any changes to such amounts, to the Customer and the participants.

8.2.1 ERISA Section 408(b)(2) Plan Level Disclosures. The Customer, the Designated Representative and the Trustee agree that the Custodian, by providing the regulatory required disclosures, if any, with respect to its fees and services to the identified record keeper will have complied with its obligations under 29 CFR 2550.408b-2(c) to the Plan's responsible plan fiduciary.

ARTICLE 9

AMENDMENT, ASSIGNMENT AND TERMINATION

9.1 Amendment. This Agreement may be amended by the Custodian, provided notice of such amendment is sent to Customer at least thirty (30) days prior to the effective date of any such amendment.

9.2 Assignment. This Agreement may be assigned by the Custodian without the consent of the Customer, provided notice of such assignment is sent to Customer at least thirty (30) days prior to the effective date of any such assignment.

9.3 Termination. This Agreement shall remain in force until terminated, and either the Customer or the Custodian may terminate this Agreement upon thirty (30) days written notice to the other. Upon termination of this Agreement, Customer agrees to name a successor custodian and notify the Custodian in writing of the name of said successor custodian. In the event that Customer does not name a successor Custodian, the Custodian shall distribute cash directly to the Trustee or to the Qualified Plan's trust and shall reregister in the name of the Trustee or the Qualified Plan's trust any securities in the Account that are registered in the Custodian's name.

9.4 Termination of Qualified Plan. If the Qualified Plan is terminated, this Custodial Agreement will nevertheless continue in effect until the earlier of the date as of which all assets of the Custodial Account have been distributed or the Agreement is terminated pursuant to Section 9.3.

9.5 Customer Bankruptcy.

9.5.1 If the Customer becomes insolvent, files for or becomes subject to bankruptcy or a similar proceeding in state or federal court, the Customer will notify the Custodian in writing as soon as possible. The notification will include confirmation of the individual(s) who will direct the Custodian. If, within sixty (60) days of such filing the Customer does not notify the Custodian, the Custodian may invoke the provisions of Section 9.5.3.

9.5.2 In the case of bankruptcy, insolvency, or dissolution of the Customer, the Custodian will have the right to petition a court of competent jurisdiction to appoint a new Custodian, the costs of such action being payable from the Custodial Account.

9.5.3 In the case of dissolution of the Customer, or at any other time that the Customer does not respond to requests from the Custodian for confirmation of the individuals who will provide direction to the Custodian, the Custodian may, in its sole discretion, assume the Qualified Plan has been terminated and distribute assets according to applicable law, or in its discretion, transfer, distribute and assign all assets to the Trustee, or otherwise follow the orphan plan process established by the Department of Labor. Before the Custodian may make such assumption, however, the Custodian will send to the last known address of the Customer, and the individuals who last had authority for providing direction to the Custodian, via certified mail, a written notice of the Custodian's intent to begin such action. The Custodian will then wait at least thirty (30) days before beginning such action.

9.5.4 If the Custodian receives notice of the Customer's bankruptcy, insolvency or dissolution (either by the Customer or a court of competent jurisdiction), or if the Qualified Plan has been deemed abandoned as described in

Section 9.5.3, above, any fees and other expenses relating to the provision of services under this Custodial Agreement (whether current or overdue) may be immediately deducted from the Custodial Account.

ARTICLE 10

INDEMNIFICATION AND LIABILITY

Customer hereby agrees to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly thereof resulting from their reliance upon and any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction, purporting to have been delivered by the Designated Representative or an Investment Manager. The Customer agrees to indemnify and hold the Custodian harmless for all costs, penalties, interest, and fees, including attorneys fees, it incurs with respect to any contention or allegation that the Custodian engaged in a prohibited transaction once the Custodian has provided its disclosures as required by 29 CFR 2550.408b-2(c), if any. Customer waives any and all claims of any nature it now has or may have against the Custodian and its affiliates, parent company and their respective directors, managers, officers, employees, agents and other representatives, which arise, directly or indirectly, from any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction from the Designated Representative or an Investment Manager. Customer and the Trustee also hereby agree to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of any loss or diminution of the Fund resulting from changes in the market value of the Fund assets; reliance, or action taken in reliance, on Instructions from Customer, a Designated Representative or an Investment Manager; any exercise or failure to exercise investment direction authority by Customer, by a Designated Representative or Investment Manager; the Custodian's refusal on a advice of counsel to act in accordance with any investment direction by Customer, a Designated Representative or an Investment Manager; any other act or failure to act by Customer, a Designated Representative or an Investment Manager; any prohibited transaction or plan disqualification of a Qualified Plan due to any actions taken or not taken by the Custodian in reliance on Instructions from the Customer, the Designated Representative or an Investment Manager; or any other act the Custodian takes in good faith hereunder that arises under this Agreement or the administration of the Fund.

The Custodian will have no responsibility to see that any investment directions comply with the terms of the Qualified Plan. However, if the Custodian receives any direction from the Customer, a Designated Representative or an Investment Manager that appears to the Custodian in its sole judgment to be incomplete or unclear, the Custodian will not be required to act on such directions and may hold uninvested any asset without liability until proper directions are received from the Customer, the Designated Representative or the appropriate Investment Manager. If investment directions are incomplete or unclear, the Custodian must notify the Customer, a Designated Representative or the Investment Manager within a reasonable period of time. In the absence of proper investment directions, the Custodian will not be liable for interest, market gains or losses on any cash balances maintained in the Custodial Account.

If any tax reporting information is not correctly and timely provided to the Custodian, the Designated Representative and the Customer shall hold the Custodian harmless from and indemnify it for any liability and related expenses that arise in connection with improper or late withholding or reporting.

The Custodian shall have no liability for making any distribution or transfer pursuant to the Instruction of the Designated Representative (including amounts withheld pursuant to this section) and shall be under no duty to make inquiry as to whether any distribution or transfer directed by the Designated Representative is made pursuant to the provisions of the Plan or any applicable law, or as to such Instruction's effect for tax purposes or otherwise.

The Custodian shall not be liable to Customer for any act, omission, or determination made in connection with this Agreement except for its gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Custodian shall not be liable for any losses arising from its compliance with Instructions from the Customer, a Designated Representative or an Investment Manager; or executing, failing to execute, failing to timely execute or for any mistake in the execution of any Instructions, unless such action or inaction is by reason of the gross negligence or willful misconduct of the Custodian.

The Custodian shall not be responsible for any lost profits or any special, indirect or consequential damages in respect of any breach or wrongful conduct in any way related to this Agreement. The Custodian shall have no liability for any matters beyond its control such as market loss or diminution, impact of government regulations, third-party bankruptcies or otherwise.

If the Customer, Designated Representative or Investment Manager desires to invest in any type of unitized company stock, managed portfolio or ETF, it must first complete the Unitization Implementation Package provided by the Custodian and have it accepted by the Custodian. The Custodian shall have no liability with respect to the unitized investments, and the Customer and the Designated Representative shall indemnify and hold the Custodian harmless from and against all costs, damages, losses, and fees that exist or result from unitization of any assets of the Qualified Plan.

If the Company, Designated Representative or Investment Manager desires to invest in any type of unitized company stock, managed portfolio or ETF, it must first complete the Unitization Implementation Package provided by the Trustee, and the Trustee must accept the application to unitize funds. The Trustee shall have no liability with respect to the unitized investments, and the Company and the Designated Representative shall indemnify and hold the Trustee harmless from and against all costs, damages, losses, and fees that exist or result from unitization of any assets of the Qualified Plan.

The provisions of this Article shall survive the termination, amendment or expiration of this Agreement.

ARTICLE 11

PROVISIONS RELATED TO THE TRUSTEE

A trust agreement (the "Trust Agreement" or the "Trust") has been entered into between the Trustee and the Customer with respect to the Qualified Plan, which agreement sets forth the duties and obligations of the Trustee. By signing this Agreement, the Trustee certifies that the Trustee has full authority to execute any documents, agreements, and instruments on behalf of the Trust that are binding obligations of the Trust; any Trustee may act individually on behalf of and bind the Trust; there are no other Trustees of the Trust other than those first listed above; the Trustee has the power under the Trust Agreement and applicable law to hold in trust any and all types of securities specified by the Customer, a Designated Representative or an Investment Manager; and the Trustee has the power to delegate trading authorization to the Designated Representative and to an Investment Manager and has done so by executing this Agreement. The Trustee agrees to inform the Custodian in writing of any amendment to the Trust Agreement, any removal, substitution or other change in the identity of one or more Trustees, or any other event that could alter this certification. The Custodian may rely on instructions from a Designated Representative and from an Investment Manager until such designation is revoked or changed in writing signed by the Trustee and delivered to the Custodian. The Trustee hereby adopts the terms and conditions of this Agreement and agrees that it shall control over any conflicting provisions in the Trust.

If the Customer has entered into this Agreement with respect to the assets of a Qualified Plan, the Trustee certifies that the Trust at all times meets the requirements of Code Sections 401(a) and 501(a), or 457(b). The Trustee agrees to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents ("Indemnified Parties"), harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of the failure of the Fund to meet the requirements of Code Section 401(a) or 457(b), as applicable; any loss or diminution of the Fund resulting from changes in the market value of the Fund assets; reliance or action taken in reliance on Instructions from Customer, a Designated Representative or an Investment Manager; any exercise or failure to exercise investment direction authority by Customer, by a Designated Representative or by an Investment Manager; the Custodian's refusal on advice of counsel to act in accordance with any investment direction by Customer, a Designated Representative or an Investment Manager; any other act or failure to act by Customer, a Designated Representative or an Investment Manager; any prohibited transaction or plan disqualification of the Qualified Plan due to any actions taken or not taken by the Custodian in reliance on Instructions from the Customer, a Designated Representative or an Investment Manager; or any other act the Custodian takes in good faith hereunder that arises under this Agreement or the administration of the Fund as directed by the Customer, a Designated Representative or an Investment Manager. The Trustee acknowledges that the Custodian's duties under the Agreement are ministerial and do not relieve the Trustee of any of the duties set forth in the documents comprising the Qualified Plan and any related Trust.

ARTICLE 12

MISCELLANEOUS

12.1 Duty to Defend. The Custodian shall not be under any obligation to defend any legal action or engage in any legal proceedings with respect to the Account or with respect to any property held in the Fund. Whenever the Custodian deems it reasonably necessary, the Custodian is authorized to consult with its counsel in reference to the Account and to retain counsel and appear in any action, suit, or proceedings affecting the Account or any of the assets of the Fund. All legal fees, costs, and expenses so incurred shall be paid for by the Customer or in the absence of payment charged against the Account. Without limiting the generality of the foregoing, the Custodian will not settle any action taken as set forth herein, without the prior written consent of the Customer.

12.2 Applicable Law.

12.2.1 Choice of Law. This Agreement shall be construed and interpreted according to the laws of the State of Colorado to the extent that such laws are not preempted by the laws of the United States of America. All contributions to, and payments from, the Account shall be deemed to take place in the State of Colorado.

12.2.2 Choice of Venue. Except as provided in Section 12.6, all controversies, disputes, and claims arising under this Agreement and not otherwise resolved will be submitted to the United States District Court for the district where the Custodian has its principal place of business, and by executing this Agreement, each party hereto consents to that court's exercise of personal jurisdiction over them.

12.3 Counterparts. This Agreement shall be executed in any number of counterparts, each one of which shall be deemed to be the original although the others shall not be produced.

12.4 Notices. The address of the Customer shall be as set forth in this Agreement, but may be changed by providing either written notice to the Custodian sent by certified mail, return receipt requested or by electronic communication that is used regularly in the ordinary course of business between the Customer and the Custodian.

12.5 Arbitration. The parties acknowledge that this Agreement evidences a transaction involving interstate commerce. The parties agree that any misunderstandings, controversies or disputes arising from this Agreement shall be decided by binding arbitration which shall be conducted, upon request by either party, in Denver, Colorado, before three (3) arbitrators designated by the American Arbitration Association (the "AAA"), in accordance with the terms of the Commercial Arbitration Rules of the AAA, and, to the maximum extent applicable, the United States Arbitration Act (Title 9 of the United States Code). The decision of the majority of the arbitrators shall be binding and conclusive upon the parties. Notwithstanding anything herein to the contrary, either party may proceed to a court of competent jurisdiction to obtain equitable relief at any time, other than to stay arbitration. Further, any such court proceeding shall only be brought in the federal district court in Denver, Colorado. The arbitration panel shall have no authority to award special, indirect, consequential, punitive or other damages. To the maximum extent practicable, an arbitration proceeding under this Agreement shall be concluded within one hundred eighty (180) days of the filing of the dispute with the AAA. The provisions of this arbitration clause shall survive any termination, amendment or expiration of the Agreement and if any term, covenant, condition or provision of this arbitration clause is found to be unlawful or invalid or unenforceable, the remaining parts of the arbitration clause shall not be affected thereby and shall remain fully enforceable. Judgment on any award rendered by the arbitration panel may be entered in any court having competent jurisdiction. The parties shall each pay one-half of the forum and arbitrators' fees. The prevailing party in the arbitration, or any court proceeding, shall be entitled to its reasonable attorney's fees and expenses from the non-prevailing party.

12.6 Exclusive Benefit. Except as permitted by law or by the terms of the Qualified Plan or related Trust, at no time prior to the satisfaction of all liabilities with respect to participants and their beneficiaries under the Qualified Plan shall any part of the Account be used for or diverted to any purpose other than for the exclusive benefit of the participants and their beneficiaries. The assets of the Account shall be held for the exclusive purpose of providing benefits to participants in the Qualified Plan and their beneficiaries and defraying the reasonable expenses of administering the Qualified Plan and the Trust.

12.7 Prohibited Transactions. Customer understands that certain transactions are prohibited for tax-exempt retirement plans under ERISA and under Code Section 4975. Customer will not direct the lending of, purchase or sale of any Fund asset to or from a "disqualified person" as defined in Code Section 4975(e), or "party-in-interest" as defined in ERISA Section 3(14), or in any other way direct an investment transaction which would be deemed to be a "prohibited

transaction" under applicable law. The Custodian shall have no duty to determine whether any transaction is, or has the potential to be, a "prohibited transaction."

12.8 Evidence. Evidence required of anyone under the Custodial Agreement may be by certificate, affidavit, document, facsimile, E-mail or other form which the Person acting in reliance thereon considers to be pertinent and reliable, and to be signed, made, or presented by the proper party.

12.9 Waiver of Notice. Any notice required under this Custodial Agreement may be waived in writing by the Person entitled to the notice.

12.10 Complete Agreement. This Agreement and any schedule of fees provided by the Custodian or the Designated Representative embodies the entire agreement and understanding of the parties relating to the subject matter hereof.

12.11 USA Patriot Act Notification. The following notification is provided to Customer pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money-laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. What this means for Customer: When Customer opens an account, if Customer is an individual, The Custodian or the Designated Representative will ask for Customer's name, taxpayer identification number, residential address, date of birth, and other information that will allow The Custodian or the Designated Representative to identify Customer, and, if Customer is not an individual, The Custodian or the Designated Representative will ask for Customer's name, taxpayer identification number, business address, and other information that will allow The Custodian or the Designated Representative to identify Customer. The Custodian or the Designated Representative may also ask, if Customer is an individual, to see Customer's driver's license or other identifying documents, and, if Customer is not an individual, to see Customer's legal organizational documents or other identifying documents.

12.12 Taxes. Customer shall bear all taxes (inclusive of sales and use taxes), duties, levies, and other similar charges (and any related interest and penalties), however designated, imposed as a result of the receipt of services rendered under this Agreement, including but not limited to any tax which Customer is required to withhold or deduct from payments to Custodian, except (i) any tax imposed upon Custodian in a jurisdiction outside the United States if such tax is allowable as a credit against U.S. federal income taxes of Custodian; and (ii) any income tax imposed upon Custodian by the United States or any governmental entity within the United States. In order for the exception contained in (i) to apply, Customer must furnish Custodian with such evidence as may be required by the United States taxing authorities to establish that such tax has been paid so that Custodian may claim the credit. The fees to be charged by Custodian to Customer under this contract, depending on the facts and circumstances of the particular tax jurisdiction, may include Value Added Tax ("VAT"), Goods and Services Tax ("GST") and other similar taxes (collectively, "VAT"). Where Custodian is obligated to report and pay VAT with respect to services provided to Customer, Customer agrees to be invoiced by Custodian for the VAT at the applicable prevailing VAT rate.

12.13 Data. Notwithstanding anything in this Agreement to the contrary, aggregated and/or statistical data shall not be considered Customer Information hereunder provided that any such data does not specifically identify any of Customer's confidential information. Customer hereby authorizes Custodian to share Customer's data, Personal Information and confidential information among Custodian's related companies so long as the same protective provisions contained in Section 12.14 are followed by every entity to which disclosure is made.

12.14 Confidentiality.

12.14.1 Definitions. In connection with this Agreement, including without limitation the evaluation of new services contemplated by the parties to be provided by Custodian under this Agreement, information will be exchanged between Custodian and Customer. Custodian shall provide information that may include, without limitation, confidential information relating to the Custodian's products, trade secrets, strategic information, information about systems and procedures, confidential reports, customer information, vendor and other third party information, financial information including cost and pricing, sales strategies, computer software and tapes, programs, source and object codes, and other information that is provided under circumstances reasonably indicating it is confidential (collectively, the "Custodian Information"), and Customer shall provide information required for Customer to use the services received or to be received,

including customer information, which may include Personal Information (defined below), to be processed by the services, and other information that is provided under circumstances reasonably indicating it is confidential ("Customer Information") (the Custodian Information and the Customer Information collectively referred to herein as the "Information"). Personal Information that is exchanged shall also be deemed Information hereunder. "Personal Information" means personal information about an identifiable individual including, without limitation, name, address, contact information, age, gender, income, marital status, finances, health, employment, social insurance number and trading activity or history. Personal Information shall not include the name, title or business address or business telephone number of an employee of an organization in relation to such individual's capacity as an employee of an organization. The Information of each party shall remain the exclusive property of such party.

12.14.2 Obligations. The receiver of Information (the "Receiver") shall keep any Information provided by the other party (the "Provider") strictly confidential and shall not, without the Provider's prior written consent, disclose such Information in any manner whatsoever, in whole or in part, and shall not duplicate, copy or reproduce such Information, including, without limitation, by means of photocopying or transcribing of voice recording, except in accordance with the terms of this Agreement except as provided in Section 12.13. The Receiver shall only use the Information as reasonably required to carry out the purposes of this Agreement.

12.14.3 Disclosure Generally. Except as provided in Section 12.13, Custodian and Customer agree that the Information shall be disclosed by the Receiver only to: (i) the employees, agents and consultants of the Customer and the Designated Representative in connection with Receiver's performance or use of the services, as applicable, and (ii) auditors, counsel, and other representatives of the Customer and Designated Representative for the purpose of providing assistance to the Receiver in the ordinary course of Receiver's performance or use of the services, as applicable. Each party will take reasonable steps to prevent a breach of its obligations by any employee or third party.

12.14.4 Compelled Disclosure. If the Receiver or any one to whom the Receiver transmits the Information pursuant to this Agreement becomes legally compelled to disclose any of the Information, then the Receiver will provide the Provider with prompt notice before such Information is disclosed (or, in the case of a disclosure by someone to whom the Receiver transmitted the Information, as soon as the Receiver becomes aware of the compelled disclosure), if not legally prohibited from doing so, so that the Provider may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If such protective order or other remedy is not obtained, then the Receiver will furnish only that portion of the Information which the Receiver is advised by reasonable written opinion of counsel is legally required and will exercise its reasonable efforts to assist the Provider in obtaining a protective order or other reliable assurance that confidential treatment will be accorded to the Information that is disclosed.

12.14.5 Exceptions. Except with respect to Personal Information, nothing contained herein shall in any way restrict or impair either party's right to use, disclose or otherwise deal with:

(i) Information which at the time of its disclosure is publicly available, by publication or otherwise, or which the Provider publicly discloses either prior to or subsequent to its disclosure to the Receiver;

(ii) Information which the Receiver can show was in the possession of the Receiver, or its parent, subsidiary or affiliated company, at the time of disclosure and which was not acquired, directly or indirectly, under any obligation of confidentiality to the Provider; or

(iii) Information which is independently acquired or developed by the Receiver without violation of its obligations hereunder.

In addition, each employee of the Receiver shall be free to use for any purpose, upon completion of the services rendered under this Agreement, any general knowledge, skill or expertise that (i) is acquired by such employee in performance of those services, (ii) remains part of the general knowledge of such employee after access to the tangible embodiment of the Provider's Information, (iii) does not contain or include any such Information, and (iv) is not otherwise specific to the Provider.

12.14.6 Return or Destroy. Upon the termination of this Agreement for any reason, the parties shall return to each other, or destroy, any and all copies of Information of the other that are in their possession relating to the terminated Agreement, except for any copies reasonably required to maintain such party's customary archives or computer back-up procedures, and as otherwise required by applicable law, rule or regulation. Notwithstanding the foregoing, Custodian shall have the right to keep one copy of such Information as may be reasonably required to evidence the fact that it has provided the services to Customer. In the event that Customer requires Custodian to return any Customer

Information, Customer shall pay Custodian (at the rates set forth in the applicable Schedule, or, if no such rates are set forth, at Custodian's then current charges) for Custodian's actual time spent and incidental expenses actually incurred in connection with such return.

12.15 Nonpublic Personal Information.

12.15.1 Obligations. Custodian shall not disclose or use any nonpublic Personal Information of Customer's employees except to the extent reasonably required to carry out its obligations under this Agreement or as otherwise directed by Customer. In connection with each party's use or provision of the rendered services, as applicable, each party shall comply with any applicable law, rule or regulation of any jurisdiction applicable to such party relating to the disclosure or use of Personal Information (including, without limitation, with respect to Customer and its Affiliates and their customers, Title V of the Gramm-Leach-Bliley Act of 1999 or any successor federal statute, and the rules and regulations thereunder, as the same may be amended or supplemented from time to time).

12.15.2 Security Measures. Custodian shall (i) implement and maintain commercially reasonable measures to protect the security, confidentiality and integrity of nonpublic Personal Information of Customer's customers against anticipated threats, unauthorized disclosure or use, and improper disposal, and (ii) provide Customer with information regarding such security measures upon the reasonable request of Customer.

12.15.3 Security Breaches. Each party shall promptly provide the other party with notice of (i) any disclosure, access to or use of any Personal Information in breach of this Agreement and (ii) any unauthorized intrusion into systems containing Customer's Personal Information.

12.16 Equitable Relief. A breach of any provision of Section 12.13 or Section 12.14 of this Agreement may cause the Custodian irreparable injury and damage and therefore may be enjoined through injunctive proceedings, in addition to any other rights or remedies which may be available to such party, at law or in equity. Notwithstanding the provisions of Section 12.5, any proceeding brought by the Custodian to seek relief under this Section 12.16 shall be brought in a federal or state court of competent jurisdiction in Denver, Colorado.

ARTICLE 13

Special Instructions (Optional):

SIGNATURES:

ACCEPTED AND AGREED TO BY THE CUSTOMER:

Plan Sponsor: Central Bucks School District

BY: _____

TITLE: _____

DATE: _____

ACCEPTED AND AGREED TO BY THE TRUSTEE(S)/Plan Sponsor

SIGNATURE: _____

PRINTED NAME: David Matyas

DATE: _____

SIGNATURE: _____

PRINTED NAME: Suzanne Vincent

DATE: _____

(attach additional sheets if necessary)

ACCEPTED AND AGREED TO BY THE DESIGNATED REPRESENTATIVE:

SIGNATURE: Yvonne Kepler
Digitally signed by Yvonne Kepler
DN: cn=Yvonne Kepler, o=MG Trust Company, Inc., ou=Trust
Operations Office, email=yvonne.kepler@mgtrust.com, c=US
DN: 201301181430442507

PRINTED NAME: Yvonne Kepler

DATE: 3/1/2013

THIS AGREEMENT IS NOT EFFECTIVE UNTIL COUNTERSIGNED BY AN AUTHORIZED OFFICER OF THE CUSTODIAN AND DELIVERED TO THE CUSTOMER OR THE TRUSTEE,

ACCEPTED AND AGREED TO BY THE CUSTODIAN AT ITS OFFICE IN DENVER, COLORADO:

MG TRUST COMPANY, LLC

BY: _____

TITLE: _____

DATE: _____

MG TRUST COMPANY, LLC
403(b) CUSTODIAL ACCOUNT AGREEMENT
(With Employer or Plan Sponsor)

*MG Trust Cust. Agreement
to Hold 403(b) Plan Assets*

TABLE OF CONTENTS

		Page
ARTICLE 1	DEFINITIONS.....	1
1.1	Account or Custodial Account.....	1
1.2	Agreement.....	1
1.3	Code.....	1
1.4	Custodian.....	1
1.5	Customer.....	1
1.6	Designated Representative.....	1
1.7	ERISA.....	2
1.8	Force Majeure.....	2
1.9	Fund.....	2
1.10	Instruction.....	2
1.11	Investment Manager.....	2
1.12	Mutual Fund or Mutual Fund Share(s).....	2
1.13	Person.....	2
1.14	Plan.....	2
ARTICLE 2	ESTABLISHMENT OF CUSTODIAL ACCOUNT.....	2
ARTICLE 3	APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN.....	2
3.1	Appointment; Acceptance.....	2
3.2	Role.....	3
3.3	Customer Direction to the Custodian.....	3
3.4	Designation of Representative.....	3
3.5	Participant Direction.....	4
3.6	Compliance.....	4
ARTICLE 4	CONTRIBUTIONS AND TRANSFERS.....	4
4.1	Contributions.....	4
4.2	Receipt of Assets.....	4
4.3	Role of Custodian with Respect to Assets.....	4
4.4	Location of Evidence of Ownership.....	4
4.5	Unidentified Assets.....	5
4.6	Return of Amounts to the Customer.....	5
ARTICLE 5	INVESTMENTS.....	5
5.1	Investment Control.....	5
5.2	Role of Custodian.....	5
5.3	Nondiscretionary Investment Authority.....	6

TABLE OF CONTENTS
(continued)

		Page
5.4	Investment Restrictions.....	6
ARTICLE 6	ADMINISTRATIVE MATTERS.....	7
6.1	Records; Inspection and Audit.....	7
6.2	Accounting.....	7
6.3	Valuation of Assets.....	7
6.4	Record Retention.....	7
6.5	No Responsibility for Participant-Level Record-keeping or Communications to Participants.....	8
6.6	Action by the Custodian.....	8
ARTICLE 7	DISTRIBUTIONS.....	8
7.1	In General.....	8
7.2	Special Limitations.....	8
7.3	Minimum Distributions; Eligible Rollover Distributions.....	8
7.4	Distribution of Excess Deferrals.....	10
ARTICLE 8	COMPENSATION AND EXPENSES.....	11
ARTICLE 9	AMENDMENT, ASSIGNMENT AND TERMINATION.....	11
9.1	Amendment.....	11
9.2	Assignment.....	11
9.3	Termination.....	11
9.4	Termination of Plan.....	11
9.5	Customer Bankruptcy.....	11
ARTICLE 10	INDEMNIFICATION.....	12
ARTICLE 11	MISCELLANEOUS.....	13
11.1	Duty to Defend.....	13
11.2	Applicable Law.....	13
11.3	Counterparts.....	13
11.4	Notices.....	13
11.5	Limitation on Claims.....	13
11.6	Arbitration.....	13
11.7	Exclusive Benefit.....	14
11.8	Excise Tax Transactions.....	14
11.9	Evidence.....	14
11.10	Waiver of Notice.....	14
11.11	Complete Agreement.....	14

TABLE OF CONTENTS
(continued)

	Page
11.12 USA Patriot Act Notification	14
ARTICLE 12 SPECIAL INSTRUCTIONS (OPTIONAL):	14
APPENDIX A TAX CERTIFICATION	16

MG TRUST COMPANY, LLC

403(b) CUSTODIAL ACCOUNT AGREEMENT
(With Employer or Plan Sponsor)

PARTIES

Customer (Employer/Plan Sponsor): Central Bucks School District
Address: 20 Weldon Drive
City: Doylestown State: PA Zip: 18901
Phone Number: (267) 893-2000 Tax ID #: 231667960

Plan Name: Central Bucks School District 403b Plan

Original Effective Date of Plan: 09/15/2008 Plan Tax ID#: _____

Designated Representative: PenServ Plan Services, Inc.
Address: 102 Trade Zone Drive, Bldg B
City: West Columbia State: SC Zip: 29170
Phone Number: (803) 791-4923

AGREEMENT

This 403(b) Custodial Account Agreement ("*Agreement*") is entered into by and among the Customer, the Designated Representative(s), and MG Trust Company, LLC, ("*Custodian*") effective as of April 9th, 2013.

ARTICLE 1

DEFINITIONS

1.1 Account or Custodial Account. "Account" or "Custodial Account" means the account established pursuant to Article 2.

1.2 Agreement. "Agreement" means the MG Trust Company, LLC 403(b) Custodial Account Agreement by and among the Customer, the Designated Representative(s), and the Custodian.

1.3 Code. "Code" means the Internal Revenue Code of 1986, as amended from time to time.

1.4 Custodian. "Custodian" means MG Trust Company, LLC.

1.5 Customer. "Customer" means the sponsor of the Plan designated above.

1.6 Designated Representative. "Designated Representative" means any Person named above and authorized by the terms of this Agreement to give directions to the Custodian, or to vote or otherwise manage any asset of the Custodial Account.

1.7 **ERISA.** "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

1.8 **Force Majeure.** "Force Majeure" means a cause or event outside the reasonable control of the parties or that could not be avoided by the exercise of due care, such as an act of God or any mechanical, electronic or communications failure.

1.9 **Fund.** "Fund" means all of the assets of the Plan that may be transferred, assigned and delivered to the Custodian from time to time to be held in custody hereunder in the Custodial Account, together with the investments made with them, the proceeds received from them, and the gains and accumulations on them, and the portion thereof from time to time remaining, to be held and disposed of by the Custodian (without distinction between principal and interest) in accordance with the terms and provisions of this Agreement and proper directions received by the Custodian.

1.10 **Instruction.** An "Instruction" to the Custodian is any oral, written or electronic direction given in a form and manner required or accepted by the Custodian. The Custodian may require that any Instruction be in writing or in an electronic format, and may recognize standing requests, directions, or requisitions as Instructions.

1.11 **Investment Manager.** "Investment Manager" means any Person defined as such under ERISA Section 3(38) who has been appointed in accordance with Section 5.1.1 to manage the investment of all or any specified portion of the Custodial Account.

1.12 **Mutual Fund or Mutual Fund Share(s).** "Mutual Fund" and "Mutual Fund Share(s)" means one or more shares issued by a "regulated investment company," as that term is defined in Code Section 403(b)(7)(C).

1.13 **Person.** "Person" means an individual, committee of individuals, partnership, limited liability partnership, joint venture, corporation, limited liability corporation, mutual company, joint-stock company, non-profit or not-for-profit organization, trust, estate, unincorporated organization, association or employee organization.

1.14 **Plan.** "Plan" means the plan named above that is either made available or maintained by the Customer, is subject to the requirements of Code Section 403(b)(7), including a salary reduction arrangement, if applicable, under which the employee's rights are nonforfeitable (except for failure to pay future contributions) to the extent required by Code Sections 403(b)(1)(C) and 403(b)(6) and the regulations promulgated thereunder, and with respect to which some or all of the assets are held by the Custodian pursuant to the terms of this Agreement.

ARTICLE 2

ESTABLISHMENT OF CUSTODIAL ACCOUNT

The Customer hereby requests that the Custodian establish a Custodial Account for and in the name of the Customer, and represents that all necessary action has been taken for such appointment and that this Agreement constitutes a legal, valid, and binding obligation of the Customer. The Custodian shall not be obligated to provide detailed accounting for the Account or for any individual investment option, such as with respect to contributions, distributions, loan activity, and rollovers, and Customer agrees to look solely to the Designated Representative or other recordkeeper Customer has retained for all such detailed information.

ARTICLE 3

APPOINTMENT, ACCEPTANCE AND ROLE OF CUSTODIAN

3.1 **Appointment; Acceptance.** The Custodian, in consideration of the deposit by the Customer of funds into the Account, and other valuable consideration, hereby agrees to act as custodian of the Account on the terms and conditions of this Agreement. The Customer, in consideration of the agreement by the Custodian to perform the duties of a custodian under this Agreement, hereby designates and appoints the Custodian as the custodian of the Account.

3.2 **Role.** The Custodian, as agent of the Customer, but not as fiduciary, shall take, hold, invest, and distribute all of the assets of the Fund in accordance with the terms of this Agreement. The Custodian will serve as a non-discretionary, directed custodian of the Custodial Account. The Custodian is responsible for maintaining custody of the assets held in the Custodial Account, and for investing those assets as directed by the Designated Representative on behalf of the Customer.

The Custodian (in its capacity as such) will not be an administrative or investment fiduciary of the Plan, and nothing in this Agreement is to be interpreted as causing the Custodian to be responsible for the administration or investment of the Fund other than as directed by the Customer or Designated Representative hereunder, or as performing other than ministerial duties. The Custodian may refuse to exercise any power that it believes, in its sole judgment, could cause it to become a "fiduciary" or "plan administrator" as defined under ERISA, or cause it to be exercising trust powers in contravention of any state or federal law to which it may be subject.

The Custodian shall have no responsibility to draft or amend a plan document for the Plan, to administer the Plan, or to assist the Customer or any Designated Representative in such drafting, amendment, administration, or maintenance, or to ascertain or provide advice with respect to the legal requirements applicable thereto except to the extent of any responsibility imposed upon the Custodian pursuant to the terms of this Agreement. The Customer represents and warrants to the Custodian that the Customer shall maintain the Plan in writing and in compliance with applicable regulations issued under Code Section 403(b), including but not limited to the universal availability requirement and applicable nondiscrimination rules.

3.3 **Customer Direction to the Custodian.** Except as provided herein, the Designated Representative shall provide direction to the Custodian on behalf of the Customer. The Custodian shall have no duty to take any action other than as specified in this Agreement unless the Designated Representative provides the Custodian with Instructions. However, each direction is contingent upon the determination by the Custodian that the Instruction can be administered by the Custodian. The Custodian may conclusively rely upon and be protected in acting in good faith upon any Instruction from the Designated Representative or the Customer, or any other notice, request, consent, certificate, or other instrument or paper believed by the Custodian to be genuine and properly executed, or any instrument or paper if the Custodian believes the signature thereon to be genuine.

3.4 **Designation of Representative.** Customer hereby designates and authorizes its Designated Representative to provide Instructions to the Custodian on behalf of the Customer, including to place orders for the purchase and sale of securities, and authorizes the Custodian to disburse funds on behalf of the Customer upon Instruction from such Designated Representative. Customer hereby also authorizes and directs the Custodian to pay for securities and receive payment from the sale of securities or other investment transactions arising out of Instructions of the Designated Representative. Designation of a Designated Representative is subject to the following provisions:

3.4.1 Customer agrees that the Custodian may rely on Instructions from the Designated Representative, and Customer agrees that the Custodian shall be under no duty to make an investigation with respect to any instructions received from the Designated Representative;

3.4.2 Customer is solely responsible for managing the investment of the Account and for the direction and supervision of the Designated Representative. All instructions, directions, and/or confirmations received by the Custodian from the Designated Representative shall be deemed to have been authorized by the Customer;

3.4.3 Customer agrees that a Designated Representative is not an agent of the Custodian;

3.4.4 Customer may remove a Designated Representative and designate a new representative at any time by written notice to the Custodian in a form satisfactory to the Custodian. The Customer will give the Custodian prompt written notice of any change in the identity or authority of any Designated Representative. Removal of a Designated Representative will not have the effect of canceling any Instruction that has been received by the Custodian from the Designated Representative prior to the date that notice of removal is received by the Custodian. Until written notice of such change is received,

the Custodian may conclusively rely upon and be protected in acting on the latest identification provided to it without further inquiry or verification.

3.5 **Participant Direction.** If the Custodian is advised by the Customer that the provisions of the Plan so permit and the Customer so requests, the Custodian shall establish separate participant-directed sub-accounts and all references to the Customer under this Agreement shall be deemed to be references to the participant who is directing investment of such sub-account, except that the address of such participant shall be deemed to be the address of the Customer. The right to amend the Agreement shall remain that of the Customer.

3.6 **Compliance.** Customer agrees that the Custodian may execute, as custodian, any declarations or certificates pertaining to the Account that may be required under any tax law(s) or governmental regulation(s) now or hereafter without prior approval of the Customer, and may withhold from any distribution to a Plan participant or beneficiary, made at the direction of the Customer or a Designated Representative, all income taxes required by law to be withheld, and pay such withheld amounts to the appropriate taxing authorities. Customer or its Designated Representative shall provide the Custodian all information necessary for the Custodian to file all required returns, reports, or other documents to the applicable taxing authorities with respect to distributions by the Custodian to participants and beneficiaries and amounts withheld thereon.

ARTICLE 4

CONTRIBUTIONS AND TRANSFERS

4.1 **Contributions.**

4.1.1 **In General.** The Customer may make contributions to the Account consistent with Code Section 403(b)(7), including contributions on behalf of a participant in accordance with a salary reduction agreement between such participant and his or her employer ("Salary Reduction Contributions"). Annual contributions to the Account may not exceed the annual limit on contributions as set forth in Code Section 403(b) and Code Section 415, taking into consideration any other contributions under the Plan or other plans on behalf of a participant to other contracts or arrangements of the same employer. The determination that such limits are not exceeded shall be the responsibility of the Customer, Designated Representative or other recordkeeper engaged by the Customer.

4.1.2 **Limitation on Salary Reduction Contributions.** Salary Reduction Contributions to the Account, including Salary Reduction Contributions for the same participant to another custodial account under the Plan and under all other plans, contracts or arrangements of the Customer, shall not exceed the amount permitted under Code Section 402(g)(1), as indexed periodically for cost-of-living increases, except to the extent permitted under Code Sections 402(g)(7) and 414(v). Customer shall be solely responsible for monitoring and effecting compliance with such requirements.

4.2 **Receipt of Assets.** Subject to restrictions mutually acceptable to the Customer and the Custodian on the categories of assets, and subject to the restriction stated in Section 5.4, the Custodian will receive and accept for the Custodial Account all money, securities and other property transferred, assigned and delivered to it from any source by or at the direction of the Customer or a Designated Representative. The Custodian has no duty to inquire into the source of any assets transferred to it or the right of the transferor of such assets to transfer them to the Custodian.

4.3 **Role of Custodian with Respect to Assets.** The Custodian will maintain safe custody of such money, securities and other property as it actually receives for the Custodial Account. The Custodian has no duty or authority to require any contributions or transfers to be made under the Plan to the Custodian, compute any amount to be contributed or transferred under the Plan to the Custodian, determine whether amounts received by the Custodian comply with the Plan, the Code, ERISA, if applicable, or any other applicable law, or enforce contribution amounts for sufficiency under the Code or ERISA, if applicable. The Custodian will not be responsible for any transferred asset until it receives such asset.

4.4 Location of Evidence of Ownership. Except as permitted by ERISA, the Custodian will not maintain the indicia of ownership of any assets of the Custodial Account outside the jurisdiction of the district courts of the United States.

4.5 Unidentified Assets. If the Custodian receives any money, securities or other property from a source other than the Customer and has not received appropriate notification that such assets are to be accepted for the Custodial Account, the Custodian is authorized to return such assets to the Person from whom they were received. The Custodian will not be liable for any assets returned in such circumstances.

4.6 Return of Amounts to the Customer. The Custodian will return contributions to the Customer if the Customer or a Designated Representative provides an Instruction to the Custodian to do so. The Customer is solely responsible for ensuring that any Instruction to return any amount to the Customer meets all applicable legal requirements, including those of ERISA, if applicable. The Custodian has no duty or responsibility to question, and may conclusively rely upon, any such Instruction. Notwithstanding the foregoing, each Plan participant's right to benefits hereunder shall be fully vested and nonforfeitable to the extent required under Code Section 403(b) and regulations issued thereunder.

ARTICLE 5

INVESTMENTS

5.1 Investment Control.

5.1.1 Customer's Duties. The Customer will control and manage the investment of the Custodial Account except insofar as the Customer permits participants and beneficiaries to control the investment of Custodial Account assets attributable to their own accounts, delegates investment authority over part or all of the Custodial Account assets to one or more Investment Managers, or delegates investment authority over part or all of the Custodial Account assets to one or more other Designated Representatives. Customer grants to the Custodian all powers reasonably necessary to carry out its investment and other duties under this Agreement, and Customer agrees to furnish the Custodian with such information and Instructions as may be necessary to carry out the provisions of this Agreement and to enable the Custodian to fulfill all legal and regulatory reporting requirements.

5.1.2 Investment Directions. All investment directions and other Instructions must be delivered to the Custodian in such manner as the Custodian may reasonably require.

5.2 Role of Custodian.

5.2.1 Processing Transactions. No investment transaction for the Custodial Account that is to be processed by the Custodian at the direction of the Customer or a Designated Representative will be processed until the Custodian receives the Instruction in proper form. Investment transactions will be processed either as soon as administratively practicable thereafter or, if later, on the scheduled date for processing. The Custodian may rely conclusively on all Instructions given by the Designated Representative which the Custodian believes to be genuine. The Custodian's records of a transaction will be conclusive as the content of any Instructions. Unless otherwise agreed, Instructions shall generally be taken from the Designated Representative. Upon application by the Customer, on a form acceptable to the Custodian and upon approval by the Custodian, the Custodian will accept non-written Instructions from the Customer or Designated Representative subject to immediate confirmation of such Instructions by email or in writing by the Designated Representative.

The Custodian will have no responsibility to see that any investment directions comply with the terms of the Plan. However, if the Custodian receives any direction from the Customer or a Designated Representative that appears to the Custodian in its sole judgment to be incomplete or unclear, the Custodian will not be required to act on such directions and may hold uninvested any asset without liability until proper directions are received from the Customer or the Designated Representative. If investment directions are

incomplete or unclear, the Custodian must notify the Customer or a Designated Representative within a reasonable period of time. In the absence of proper investment directions, the Custodian will not be liable for interest, market gains or losses on any cash balances maintained in the Custodial Account.

5.2.2 Legitimate Delay. The Custodian may delay the processing of any investment transaction due to a Force Majeure, government or NSCC restrictions or changes, exchange, market or NSCC rulings, strikes, interruptions of communications or data processing services, or disruptions in orderly trading on any exchange or market.

5.2.3 Other Limitations. Except as may otherwise be required by ERISA, the Custodian will invest the Custodial Account as directed by the Designated Representative, and the Custodian will have no discretionary control over, nor any other discretion regarding, the investment or reinvestment of any asset of the Custodial Account. The Custodian has no duty or authority to provide investment advice with respect to the assets of the Custodial Account, monitor investment performance or the diversification of assets, question any investment direction the Custodian receives in proper form, or inquire into the authority or right of the Designated Representative to make any investment direction which the Custodian receives in proper form. The Custodian will not be liable for any loss of any kind which may result from any action taken by it in accordance with an Instruction it receives in proper form or from any action omitted because no such Instruction is received.

5.3 Nondiscretionary Investment Authority. Subject to ERISA, if applicable, and Section 5.4:

5.3.1 Customer hereby authorizes and directs the Custodian, in accordance with the provisions of this Agreement, to pay for securities and receive payment from securities or other investment transactions arising out of the Instruction of the Designated Representative. Customer understands that it is solely the Customer's responsibility to direct the Designated Representative to execute trades or other investments for the Account, and all Instructions, directions, and/or confirmations received from the Designated Representative shall be deemed to have been authorized by Customer. Customer agrees that the Custodian shall not supervise the investment of, or advise or make recommendations to the Customer with respect to the purchase, sale or other disposition of, any assets of the Fund.

5.3.2 The Custodian is authorized to collect all investment earnings of any nature of the Fund, including interest, dividends, proceeds of the sale and other monies due and collectable that arise from the investment of the assets of the Fund (collectively, "Fund Income") and to credit such Fund Income to the Account.

5.3.3 The Custodian will act solely as agent for the Customer, subject to the Instructions of the Designated Representative. The Custodian shall have no obligation to place orders for the purchase of securities if there are insufficient funds in the Account. Customer authorizes the Custodian to charge the Account for the cost of all securities purchased or received against a payment and to credit the Account with the proceeds received from the securities sold or delivered against payment. In the event of any trades not settled immediately upon placement, the Custodian will have the right, without notice, to sell securities in a reasonably prudent fashion from the Fund sufficient to recover any funds advanced.

5.3.4 Customer authorizes and instructs the Custodian to register all assets of the Fund in the name of the Custodian or of a nominee. Unless otherwise agreed to in writing by the parties, registered securities shall be held in the name of:

MG Trust Company, LLC, Custodian
FBO: [Name of Customer], or
FBO: [Name of Customer], Account of [participant]

5.3.5 All proxies received by the Custodian with respect to securities owned by the Fund and other reports to stockholders issued by any issuer will be forwarded to the Customer.

5.4 Investment Restrictions. The Customer or Designated Representative shall direct the Custodian to purchase or sell only securities that comply with the Custodian's and/or its affiliate's policies and procedures relating to acceptable securities, and that comply with all applicable rules, regulations, customs and uses of any exchange, market, clearinghouse or self-regulatory organization and applicable state and federal laws and regulations. The Custodian will hold only those categories of assets mutually agreed to between the Customer and the Custodian. The Customer may add or remove types, categories, or classes of assets or investments only with the consent of the Custodian. Further, the Customer may limit the available investment options under the Plan, and may impose separate limitations for different Accounts or for terminated participants. Nothing in this Article shall be construed to impose investment discretion on the Custodian or its affiliates. Notwithstanding any provision herein to the contrary, the Custodian is authorized to invest Plan assets only in Mutual Fund Shares.

ARTICLE 6

ADMINISTRATIVE MATTERS

6.1 Records; Inspection and Audit. The Custodian will keep accurate and detailed records and accounts of all receipts, investments, disbursements and other transactions as required by law with respect to the Custodial Account. All records, books and accounts relating to the Custodial Account will be open to inspection by the Customer, provided the Custodian is given reasonable advance written notice of such inspection by the Customer.

6.2 Accounting. On direction of the Customer or Designated Representative, and if agreed to in writing by the Custodian, the Custodian may provide annual or interim accountings, valuations, or other reports concerning the assets of the Custodial Account subject to payment of all required additional fees for such reports. The Custodian's accounting will be at the Custodial Account level rather than the participant level, and the Custodian will not be responsible for participant-level reporting unless it agrees to do so in a separate written agreement with the Customer or a Designated Representative. The Custodian will also furnish the Customer with such other information as the Custodian possesses and which is necessary for the Customer to comply with the reporting requirements of ERISA, as applicable. An accounting will be deemed to have been approved by the Customer unless the Customer or Designated Representative objects to the contents of an accounting within sixty (60) days of its mailing or electronic transmission by the Custodian. Any objections must set forth the specific grounds on which they are based. Upon approval, the Custodian shall be forever released from any and all liability with respect to the Account.

6.3 Valuation of Assets. The assets of the Custodial Account will be valued at the most recent fair market value.

6.3.1 Assets Managed by Investment Manager or Named Fiduciary. With respect to the portion of the Custodial Account that is invested by an Investment Manager or other named fiduciary, the Custodian may conclusively rely upon the value of any securities or other property in that portion of the Custodial Account as reported to the Custodian by the Investment Manager or other named fiduciary, for all purposes under this Agreement.

6.3.2 Other Assets. With respect to the assets in any portion of the Custodial Account that are not managed by an Investment Manager or named fiduciary, or any assets for which an Investment Manager or named fiduciary refuses or fails to provide valuation information, if the fair market value can be determined by reference to readily available sources, then the Custodian will be responsible for determining the fair market value of those assets. For those assets whose value cannot be determined by reference to a readily available source, the Custodian will identify those assets for the Customer and the Customer will direct the Custodian as to the fair market value of those assets. Should the Customer in its sole discretion determine that an independent appraisal of some or all of such assets is necessary, the Customer will be responsible for hiring a qualified independent appraiser, providing all necessary information to the appraiser, reviewing the report of the appraiser, and reporting the appraised value to the Custodian.

6.4 Record Retention. The Custodian will retain its records relating to the Custodial Account as long as necessary for the proper administration of the Custodial Account and at least for any period required by applicable law. Writing, photostating, photographing, micro-filming, magnetic media, mechanical or electrical recording, or other forms of data retention will be acceptable means of record retention.

6.5 No Responsibility for Participant-Level Record-keeping or Communications to Participants. Unless otherwise agreed in a separate written agreement between the Customer and the Custodian, the Custodian will not be responsible for participant-level recordkeeping or reporting, including, but not limited to, allocating contributions or gains or losses to recordkeeping accounts of participants, processing participant investment change requests, processing loan or distribution requests, or preparing or providing benefit statements to participants. Similarly, unless otherwise agreed in a separate written agreement between the Customer and the Custodian, the Custodian will not be responsible for any communications to participants and beneficiaries regarding the Plan or the Custodial Account.

6.6 Actions by the Custodian. The Custodian may delegate ministerial acts, specifically including, but not limited to, the signing and mailing of checks, and the printing and mailing of statements, endorsement of stock certificates, execution of transfer instruments and any other document, and the signing of tax returns and governmental reports to be done by any agent of the Custodian.

ARTICLE 7

DISTRIBUTIONS

7.1 In General. The Custodian is authorized to release securities and cash investments in the Account to the Customer, but not to a participant directing the investment of a sub-account as described in Section 3.5, on the written order of the Customer and upon such further written confirmation as the Custodian shall reasonably request. The Custodian may retain such securities as shall be reasonably necessary or appropriate in its opinion to insure that such assets are available to discharge any liabilities of the Customer or the Account to the Custodian, including, but not limited to, unpaid fees, claims, or other expenses or obligations arising under this Agreement.

7.2 Special Limitations.

7.2.1 Generally. Except as otherwise provided herein, the assets of the Account shall not be distributed or otherwise made available before the participant:

- (a) has a severance from employment;
- (b) attains age 59-1/2;
- (c) in the case of Salary Reduction Contributions, and subject to Section 7.2.2, encounters financial hardship (within the meaning of Treasury Regulations Section 1.401(k)-1(d)(3));
- (d) becomes disabled within the meaning of Code Section 72(m)(7);
- (e) or dies.

It shall be solely the Customer's duty to ensure that the requirements of this Section 7.2.1 are met.

7.2.2 Limitation on Financial Hardship Withdrawals. The Customer shall ensure that any distribution that is made to the participant from the Account for reason of financial hardship shall not exceed an amount equal to the amount of Salary Reduction Contributions, excluding any earnings thereon, and reduced by the amount of any prior distributions from the Account for reason of financial hardship, or the amount necessary to satisfy the hardship.

7.3 Minimum Distributions; Eligible Rollover Distributions. Consistent with Code Section 403(b)(10), the requirements of Code Section 401(a)(9) relating to required minimum distributions (including requirements similar to the incidental death benefit requirements of Code Section 401(a)) and Code Section 401(a)(31), relating to certain rollover distributions, shall apply to amounts held in the Account. The Custodian shall have no obligation to independently determine, administer, or effect distribution of any such amount.

7.3.1 Latest Distribution Date. In no event shall any distribution under this Article 7 begin later than the later of (a) April 1 of the year following the calendar year in which the participant attains age 70 ½ or (b) April 1 of the year following the year in which the participant retires or otherwise has a severance from employment. If distributions commence in the calendar year following the later of the calendar year in which the participant attains age 70 ½ or the calendar year in which the severance from employment occurs, the distribution on the date that distribution commences must be equal to the annual installment payment for the year that the participant has a severance from employment and an amount equal to the annual installment payment for the year after severance from employment must also be paid before the end of the calendar year of commencement. By that date, the participant may elect, in a manner acceptable to the Custodian and in accordance with the terms of the Plan, to have the balance in the Custodial Account distributed in a single sum or payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary, or such shorter period of time permitted under the terms of the Plan.

7.3.2 Post-Death Distributions. If the participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

(a) If the participant dies after distributions from the participant's Account to the participant commenced, the remaining amount to be paid to the participant's beneficiary shall continue to be paid at least as rapidly as under the method of distribution in effect prior to the participant's death.

(b) If the participant's death occurs before distribution of his or her Account has commenced, the participant's Account shall be distributed to the participant's beneficiary as soon as practicable after notification of the participant's death. If the beneficiary is not the participant's surviving spouse, the beneficiary must elect to have distribution of the entire amount payable completed on or before the last day of the calendar year which contains the fifth anniversary of the date of the participant's death. Notwithstanding the foregoing, the five-year rule shall not apply to a natural person designated as beneficiary by the participant or under the specific terms of the Plan if (i) such vested interest will be distributed over the life of such designated beneficiary (or over a period not extending beyond the life expectancy of such beneficiary), (ii) such distribution to the beneficiary begins no later than December 31 of the calendar year following the calendar year in which the participant dies or, if such beneficiary is the participant's surviving spouse, not later than the date on which the participant would have attained age 70½, and (iii) the beneficiary elects not to have the five-year rule apply.

(c) Alternatively, if elected by the participant or if there is no designated beneficiary, the remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the participant's death. If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the Custodial Account for such participant.

7.3.3 Required Minimum Distribution. The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:

(a) The required minimum distribution under paragraph 7.3.1 for any year, beginning with the year the participant reaches age 70 ½ is the participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Treasury Regulations Section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant's Account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Treasury Regulations Section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph

(a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraph 7.3.2 for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70 ½ if applicable) is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Treasury Regulations Section 1.401(a)(9)-9) of the participant's designated beneficiary or surviving spouse, as applicable.

(c) The required minimum distribution for the year the participant reaches age 70 ½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

7.3.4 Eligible Rollover Distributions. A Distributee may elect, at the time and in the manner prescribed by the Customer, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover. The Customer may establish rules and procedures governing the processing of Direct Rollovers and limiting the amount or number of such Direct Rollovers in accordance with applicable Treasury Regulations. Distributions not transferred to an Eligible Retirement Plan in a Direct Rollover shall be subject to income tax withholding as provided under the Code and applicable state and local laws, if any.

(a) An "Eligible Rollover Distribution" is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a specified period of ten years or more; (ii) any distribution to the extent such distribution is required under Code Section 401(a)(9); and (iii) any hardship distribution. Notwithstanding the foregoing, any portion of a distribution that consists of after-tax contributions which are not includible in gross income may be transferred only to an individual retirement account or annuity described in Code Sections 408(a) or 408(b), or a qualified plan described in Code Sections 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution which is not so includible.

(b) An "Eligible Retirement Plan" is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), a qualified trust described in Code Section 401(a) and, effective January 1, 2002, an annuity contract or custodial account described in Code Section 403(b) and an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, and which accepts the Distributee's Eligible Rollover Distribution. This definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p). If any portion of an Eligible Rollover Distribution is attributable to payments or distributions from a designated Roth account (as defined in Code Section 402A), an Eligible Retirement Plan with respect to such portion shall include only another designated Roth account and a Roth IRA.

(c) A "Distributee" includes an employee or former employee who is a participant in the Plan. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are Distributees with regard to the interest of the spouse or former spouse.

(d) A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee

7.4 Distribution of Excess Deferrals. Notwithstanding any provision of the Agreement to the contrary, the Customer or a Designated Representative may direct the Custodian in writing to distribute "excess deferrals," as defined in Code Section 402(g)(2)(A). If the Customer or a Designated Representative provides timely written notification to the Custodian of the excess deferral, then the amount of such excess deferral, adjusted for any income or loss allocable thereto, shall be distributed to the participant no later than the first April 15 following the close of the taxable year, in accordance with Code Section 402(g)(2)(A) and the regulations thereunder. The Custodian shall have no obligation to independently determine or effect distribution of any such amount.

ARTICLE 8

COMPENSATION AND EXPENSES

8.1.1 The Custodian will be entitled to receive compensation for its services provided hereunder as may be agreed upon in writing with the Customer. The Custodian will be entitled to reimbursement for all reasonable and necessary costs, expenses, and disbursements incurred by it in the performance of such services, including, without limitation, attorneys' fees. Such compensation and reimbursements will be paid from the Custodial Account unless paid directly by the Customer and/or the Designated Representative within a reasonable time as specified by the Custodian. In addition, the Customer shall also be bound by and authorizes the Custodian to pay fees and expenses pursuant to written schedules of fees entered into from time to time by the Customer and/or the Designated Representative and the Custodian. The Customer has been informed of such fee schedule and agrees to be bound thereby. The schedule of fees may be changed from time to time upon agreement between the Customer and the Custodian. The Custodian may invest any cash balances of the Fund in a demand account at United Western Bank or other like institution. The Custodian shall not be obligated to invest such funds in any interest-bearing account. The Custodian or its affiliate will retain any earnings credited on any funds in the Account pending investment direction and pending distribution, as part of its compensation for services provided.

ARTICLE 9

AMENDMENT, ASSIGNMENT AND TERMINATION

9.1 Amendment. This Agreement may be amended by the Custodian, provided notice of such amendment is sent to Customer at least thirty (30) days prior to the effective date of any such amendment.

9.2 Assignment. This Agreement may be assigned by the Custodian without the consent of the Customer, provided notice of such assignment is sent to Customer at least thirty (30) days prior to the effective date of any such assignment. However, the benefits provided herein and the assets of a participant's Account shall not be subject, whether voluntary or involuntarily, to alienation, assignment, legal process, garnishment, attachment, execution or levy of any kind (other than with regard to the payment of fees and expenses as authorized by this Custodial Agreement), and any attempt to cause such assets to be so subjected shall not be recognized except to the extent as may be required by law or as provided herein. Neither the foregoing nor any provision of this Custodial Agreement, however, shall restrict compliance with a court order determined to be a "qualified domestic relations order" defined in Code Section 414(p). If the Customer so determines, the amount payable with respect to that order shall immediately be distributed in a single sum to the "alternate payee" (as defined in Code Section 414(p)).

9.3 Termination. This Agreement shall remain in force until terminated, and either the Customer or the Custodian may terminate this Agreement upon thirty (30) days written notice to the other. Upon termination of this Agreement, Customer agrees to name a successor custodian and notify the Custodian in writing of the name of said successor custodian. In the event that Customer does not name a successor Custodian, the Custodian shall

distribute cash directly to the Customer and shall reregister in the name of the Customer any securities in the Account that are registered in the Custodian's name.

9.4 Termination of Plan. If the Plan is terminated, this Agreement will nevertheless continue in effect until the earlier of the date as of which all assets of the Custodial Account have been distributed or the Agreement is terminated pursuant to Section 9.3.

9.5 Customer Bankruptcy.

9.5.1 If the Customer becomes insolvent, files for or becomes subject to bankruptcy or a similar proceeding in state or federal court, the Customer will notify the Custodian in writing as soon as possible. The notification will include confirmation of the individual(s) who will direct the Custodian. If, within sixty (60) days of such filing the Customer does not notify the Custodian, the Custodian may invoke the provisions of Section 9.5.3.

9.5.2 In the case of bankruptcy, insolvency, or dissolution of the Customer, the Custodian will have the right to petition a court of competent jurisdiction to appoint a new Custodian, the costs of such action being payable from the Custodial Account.

9.5.3 In the case of dissolution of the Customer, or at any other time that the Customer does not respond to requests from the Custodian for confirmation of the individuals who will provide direction to the Custodian, the Custodian may, in its sole discretion, assume the Plan has been terminated and distribute assets according to applicable law. Before the Custodian may make such assumption, however, the Custodian will send to the last known address of the Customer, and the individuals who last had authority for providing direction to the Custodian, via certified mail, a written notice of the Custodian's intent to begin such action. The Custodian will then wait at least thirty (30) days before beginning such action.

9.5.4 If the Custodian receives notice of the Customer's bankruptcy, insolvency or dissolution (either by the Customer or a court of competent jurisdiction), or if the Plan has been deemed abandoned as described in Section 9.5.3, above, any fees and other expenses relating to the provision of services under this Custodial Agreement (whether current or overdue) may be immediately deducted from the Custodial Account.

ARTICLE 10

INDEMNIFICATION

Customer hereby agrees to indemnify, defend and hold the Custodian and its affiliates, and their respective directors, managers, officers, employees, agents and other representatives harmless from any losses, costs, expenses, fees, liabilities, damages, claims, suits or actions and appeals thereof resulting from their reliance upon any certificate, notice, confirmation, or Instruction purporting to have been delivered by the Designated Representative. Customer waives any and all claims of any nature it now has or may have against the Custodian and its affiliates, and their respective directors, managers, officers, employees, agents and other representatives, which arise, directly or indirectly, from any action that it takes in good faith in accordance with any certificate, notice, confirmation, or Instruction from the Designated Representative. Customer also hereby agrees to indemnify, defend and hold the Custodian and any parent, subsidiary, related corporation, or affiliates of the Custodian, including their respective directors, managers, officers, employees and agents, harmless from and against any and all loss, costs, damages, liability, expenses or claims of any nature whatsoever, including but not limited to legal expenses, court costs, legal fees, and costs of investigation, including appeals thereof, arising, directly or indirectly, out of any loss or diminution of the Fund resulting from changes in the market value of the Fund assets; reliance, or action taken in reliance, on Instructions from Customer or a Designated Representative; any exercise or failure to exercise investment direction authority by Customer or by a Designated Representative; the Custodian's refusal on advice of counsel to act in accordance with any investment direction by Customer or a Designated Representative; any other act or failure to act by Customer or a Designated Representative; any prohibited transaction or plan disqualification

of a Plan due to any actions taken or not taken by the Custodian in reliance on Instructions from the Customer or the Designated Representative; or any other act the Custodian takes in good faith hereunder that arises under this Agreement or the administration of the Fund.

The Custodian shall not be liable to Customer for any act, omission, or determination made in connection with this Agreement except for its gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Custodian shall not be liable for any losses arising from its compliance with Instructions from the Customer or a Designated Representative; or executing, failing to execute, failing to timely execute or for any mistake in the execution of any Instructions, unless such action or inaction is by reason of the gross negligence or willful misconduct of the Custodian.

The provisions of this Article shall survive the termination, amendment, or expiration of this Agreement.

ARTICLE 11

MISCELLANEOUS

11.1 Duty to Defend. The Custodian shall not be under any obligation to defend any legal action or engage in any legal proceedings with respect to the Account or with respect to any property held in the Fund. Whenever the Custodian deems it reasonably necessary, the Custodian is authorized to consult with its counsel in reference to the Account and to retain counsel and appear in any action, suit, or proceedings affecting the Account or any of the assets of the Fund. All legal fees, costs, and expenses so incurred shall be paid for by the Customer or in the absence of payment charged against the Account. The Custodian may retain legal counsel whenever in the Custodian's judgment it is necessary or advisable to do so in connection with the discharge of the Custodian's duties, and the fees and expenses of such counsel will be paid by the Customer, or in the absence of payment by the Customer, shall be charged against the Account.

11.2 Applicable Law.

11.2.1 Choice of Law. This Agreement shall be construed and interpreted according to the laws of the State of Colorado to the extent that such laws are not preempted by the laws of the United States of America. All contributions to, and payments from, the Account shall be deemed to take place in the State of Colorado.

11.2.2 Choice of Venue. All controversies, disputes, and claims arising under this Agreement and not otherwise resolved will be submitted to the United States District Court for the district where the Custodian has its principal place of business, and by executing this Agreement, each party hereto consents to that court's exercise of personal jurisdiction over them.

11.3 Counterparts. This Agreement shall be executed in any number of counterparts, each one of which shall be deemed to be the original although the others shall not be produced.

11.4 Notices. The address of the Customer shall be as set forth in this Agreement, but may be changed by providing written notice to the Custodian sent by certified mail, return receipt requested.

11.5 Limitation on Claims. No claim may be made by the Customer against the Custodian for any lost profits or any special, indirect or consequential damages in respect of any breach or wrongful conduct in any way related to this Agreement.

11.6 Arbitration. The parties acknowledge that this Agreement evidences a transaction involving interstate commerce. The parties agree that any misunderstandings, controversies or disputes arising from this Agreement shall be decided by binding arbitration which shall be conducted, upon request by either party, in Denver, Colorado, before three (3) arbitrators designated by the American Arbitration Association (the "AAA"), in accordance with the terms of the Commercial Arbitration Rules of the AAA, and, to the maximum extent applicable, the United States Arbitration Act (Title 9 of the United States Code). The decision of the majority of the arbitrators shall be binding and conclusive upon the parties. Notwithstanding anything herein to the contrary, either party may proceed to a court of competent jurisdiction to obtain equitable relief at any time, other than to stay arbitration. Further, any such court proceeding shall only be brought in the federal district court in Denver, Colorado. The arbitration panel shall have no authority to award special, indirect, consequential, punitive or other damages not measured by the prevailing party's actual damages. To the maximum extent practicable, an arbitration proceeding under this Agreement shall be concluded within one hundred eighty (180) days of the filing of the dispute with the AAA. The provisions of this arbitration clause shall survive any termination, amendment or expiration of the Agreement and if any term, covenant, condition or provision of this arbitration clause is found to be unlawful or invalid or unenforceable, the remaining parts of the arbitration clause shall not be affected thereby and shall remain fully enforceable. Judgment on any award rendered by the arbitration panel may be entered in any court having competent jurisdiction. The parties shall each pay one-half of the forum and arbitrators' fees. The prevailing party

in the arbitration, or any court proceeding, shall be entitled to its reasonable attorney's fees and expenses from the non-prevailing party.

11.7 Exclusive Benefit. Except as permitted by law or by the terms of the Plan, at no time prior to the satisfaction of all liabilities with respect to participants and their beneficiaries under the Plan shall any part of the Account be used for or diverted to any purpose other than for the exclusive benefit of the participants and their beneficiaries. The assets of the Account shall be held for the exclusive purpose of providing benefits to participants in the Plan and their beneficiaries and defraying the reasonable expenses of administering the Plan and the Custodial Account.

11.8 Excise Tax Transactions. Customer understands that certain transactions are limited or prohibited for tax-exempt retirement plans under ERISA and under certain provisions of the Code. Customer will not direct the contribution of funds or the purchase or sale of any Fund asset, or in any other way direct an investment transaction in a manner which would be subject to an excise or penalty tax under applicable provisions of the Code or would be deemed to be a "prohibited transaction" under applicable law. The Custodian shall have no duty to determine whether any transaction is, or has the potential to be, a "prohibited transaction" or subject to such taxes.

11.9 Evidence. Evidence required of anyone under the Custodial Agreement may be by certificate, affidavit, document, facsimile, E-mail or other form which the Person acting in reliance thereon considers to be pertinent and reliable, and to be signed, made, or presented by the proper party.

11.10 Waiver of Notice. Any notice required under this Custodial Agreement may be waived in writing by the Person entitled to the notice.

11.11 Complete Agreement. This Agreement and any schedule of fees provided by the Custodian or the Designated Representative embodies the entire agreement and understanding of the parties relating to the subject matter hereof.

11.12 USA Patriot Act Notification. The following notification is provided to Customer pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money-laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. What this means for Customer: When Customer opens an account, if Customer is an individual, The Custodian or the Designated Representative will ask for Customer's name, taxpayer identification number, residential address, date of birth, and other information that will allow The Custodian or the Designated Representative to identify Customer, and, if Customer is not an individual, The Custodian or the Designated Representative will ask for Customer's name, taxpayer identification number, business address, and other information that will allow The Custodian or the Designated Representative to identify Customer. The Custodian or the Designated Representative may also ask, if Customer is an individual, to see Customer's driver's license or other identifying documents, and, if Customer is not an individual, to see Customer's legal organizational documents or other identifying documents.

ARTICLE 12

SPECIAL INSTRUCTIONS (OPTIONAL):

SIGNATURES:

ACCEPTED AND AGREED TO BY THE CUSTOMER:

Employer/Plan Sponsor: _____

BY: David Maytas _____

TITLE: Business Administrator _____

DATE: _____

ACCEPTED AND AGREED TO BY THE DESIGNATED REPRESENTATIVE:

SIGNATURE: _____

PRINTED NAME: David Maytas, Business Administrator _____

DATE: _____

THIS AGREEMENT IS NOT EFFECTIVE UNTIL COUNTERSIGNED BY AN AUTHORIZED OFFICER OF THE CUSTODIAN AND DELIVERED TO THE CUSTOMER.

ACCEPTED AND AGREED TO BY THE CUSTODIAN AT ITS OFFICE IN DENVER, COLORADO:

MG TRUST COMPANY, LLC

BY: _____

TITLE: _____

DATE: _____

APPENDIX A

TAX CERTIFICATION

Under penalties of perjury, Customer certifies that:

- (1) The number shown on this form is the correct taxpayer identification number for the Customer;
- (2) Customer is not subject to backup withholding because (check all that apply):
 - (a) Customer is exempt from backup withholding; or
 - (b) Customer has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest or dividends;
 - (c) the IRS has notified Customer that it is no longer subject to backup withholding;
and
- (3) Customer is a U.S. person (including a U.S. resident alien) or business entity.

Certification Instructions: You cannot check box (2)(b) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

CUSTOMER'S SIGNATURE:

Employer/ Plan Sponsor: _____

BY: David Maytas _____

TITLE: Business Administrator _____

DATE: _____

TAX ID#: 23-1667960 _____

R E T I R E M E N T P L A N
C O N S U L T I N G A G R E E M E N T

This Retirement Plan Consulting Agreement (the "Agreement") is made on this 9th day of April, 2013 between Northeast Financial Group, Inc. ("us," "we," or "our"), a registered investment adviser, whose mailing address is P.O. Box 531, Tannersville, PA 18372, and CENTRAL BUCKS SCHOOL DISTRICT, ("you" or "your"), the sponsor of the CENTRAL BUCKS SCHOOL DISTRICT 403(B)/457 PLAN (the "Plan"), whose mailing address is 20 Weldon Drive Doylestown, PA 18901 and whose email address is svincent@cbsd.org.

1. Consulting Services. We will provide you with the specific retirement plan consulting services described in the attached Exhibit A (the "Consulting Services"). Our recommendations may be implemented, at your sole discretion, with the professional advisors of your choosing (such as brokers, accountants, attorneys, etc.). Unless otherwise stated in Exhibit A, the Consulting Services provided under this Agreement do not include investment supervisory or investment management services and you acknowledge that our role will be that of a facilitator between you and your designated professional advisors. To the extent required by law, we agree to perform certain of these services, as identified on Exhibit A, as a fiduciary pursuant to Section 3(21)(A)(ii) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In this capacity, we will act in good faith and with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances.

2. Scope of Engagement. You agree to provide us with any information and/or documentation we may reasonably request in furtherance of this Agreement. You acknowledge that we cannot adequately perform the Consulting Services unless you diligently pursue your responsibilities under the Agreement in a timely manner. We are not required to verify any information obtained from you, your attorney, accountant or other professionals, and are expressly authorized to rely thereon. All such professionals are hereby given permission by you to provide us with the information we may need. You are free at all times to accept or reject our recommendations, and you acknowledge that you have the sole authority with regard to implementation, acceptance or rejection of any recommendation or advice from us. You are responsible for engaging other service providers on behalf of the Plan, as we will not serve as the Plan custodian, recordkeeper, trustee, or administrator as defined by Section 3(16) of ERISA. To the extent that ERISA or other applicable law requires bonding, we will obtain and maintain such coverage that satisfies this requirement and insures us and our affiliates.

3. Consulting Fees. We will provide the Consulting Services for the fee set forth on Exhibit B (the "Consulting Fee"). Other than the fees set forth on Exhibit B, we do not reasonably expect to receive any other compensation, direct or indirect, for the services provided under this Agreement. If we receive any other compensation for such services, we will (i) offset that compensation against the Consulting Fee, and/or (ii) disclose to you the amount of such compensation, the services rendered for such compensation, and the payer of such compensation. You represent that you have determined the fees charged by us are reasonable and, if paid out of Plan assets, are a proper obligation of the Plan. In addition to the Consulting Fee, you may also incur certain charges imposed by unaffiliated third parties. These charges may include, but are not limited to, custodial fees, brokerage commissions, transaction fees, charges imposed directly by a mutual, index or exchange-traded fund, fees imposed by variable annuity providers, certain deferred sales charges, odd-lot differentials, transfer taxes, and wire transfer and electronic fund fees. We do not receive any portion of the fees charged by unaffiliated third parties.

4. Authority. Each party signing this agreement on behalf of the Plan represents that it is a Responsible Plan Fiduciary for: (i) the control and/or management of the assets of the Plan, and (ii) the selection and monitoring of service providers for the Plan, in accordance with the requirements of ERISA. We are entitled to rely upon this

statement until notified in writing to the contrary. The Responsible Plan Fiduciary represents that it has the full legal power and authority to cause the Plan Sponsor to enter into this Agreement and that the terms of this Agreement do not violate any obligation or duty to which you are subject or bound, whether arising out of contract, operation of law, or otherwise. This Agreement has been duly authorized by appropriate entity action and, when executed and delivered, will be valid and binding in accordance with its terms. Upon request, you agree to promptly deliver a corporate resolution or other action authorizing this Agreement. If this Agreement is entered into by more than one Responsible Plan Fiduciary, we are hereby authorized to rely upon instructions and/or information we receive from either party and/or its agents, unless and until such reliance is revoked in writing to us. We are not liable for any claims or damages resulting from such reliance and/or from any change in a party's authorized status. Upon execution of this Agreement, you agree to provide us with a list of any persons or entities which are considered to be "disqualified persons," as defined in Section 4975 of the Internal Revenue Code, or a "party in interest," as defined in Section 3(14) of ERISA.

5. Assignment. Neither party may assign this Agreement without the consent of the other party. Both parties acknowledge and agree that transactions that do not result in a change of actual control or management will not be considered an assignment.

6. Confidentiality. Except as required by applicable law, rule or regulation, or in order to implement your investment objectives or perform the Consulting Services contemplated by this Agreement, both parties agree to treat information provided in connection with this Agreement as confidential.

7. Receipt of Disclosures. We have provided you with, and you acknowledge receipt of, the following: (i) our Privacy Policy Notice; (ii) our Disclosure Brochure and Brochure Supplement(s), which exist as Form ADV Parts 2A and 2B, respectively; and (iii) a written description of our services, compensation and fiduciary status, either included as part of this Agreement or set forth in a separate document, as required by Section 408(b)(2) of ERISA.

8. Non-Exclusivity. You acknowledge that the Consulting Services provided to you under this Agreement are non-exclusive and will be offered on a continuing basis to others.

9. Notices. Any notice given to a party in connection with this Agreement will be in writing and will be deemed effective upon receipt, if delivered to such party at its mailing or email address listed above (or to a substitute address properly given). You hereby consent to receiving communications from us by email without also receiving paper copies. Your consent may be revoked at any time by informing us in writing. By sending or receiving sensitive or confidential email messages, you accept the risks and possible lack of confidentiality over the Internet. You agree to hold us and our affiliates, successors and assigns free from any damages related to or arising from the delivery of email communications.

10. Risk Acknowledgement. Our recommendations are based upon our professional judgment and we do not guarantee the results of our recommendations. Our investment recommendations are subject to various market, currency, economic, political and business risks. Investment decisions will not always be profitable. Except as otherwise provided by law, we are not liable for (i) any loss arising from any investment decision made or other action taken or omitted in good faith by us with the degree of care, skill, prudence, and diligence that a person acting in a fiduciary capacity would use under the circumstances; (ii) any loss arising from adhering to your written or oral instructions; or (iii) any act or failure to act by a custodian, broker-dealer, administrator, record-keeper, or any other third-party service provider to the Plan. We do not provide tax or legal advice and you agree to seek the advice of your own tax and/or legal counsel for all matters concerning the Plan. Nothing in this Agreement will waive or limit any rights that you may have under federal and state securities laws.

11. Terms of Agreement and Termination. This Agreement may be modified by us in the manner set forth herein and consistent with the procedure described in Department of Labor Advisory Opinion 97-16A. We may propose to modify this Agreement by giving you reasonable advance notice of the proposed changes. This notice will: (i) explain the proposed modification; (ii) fully disclose any resulting changes; (iii) identify the effective date of the change; (iv) explain your right to reject the change or terminate this Agreement; and (v) state that pursuant to the provisions of this Agreement if you fail to object to the proposed change before the date of which the change becomes effective, you will be deemed to have consented to the proposed change. If you object to any change to this Agreement proposed by us, we will not be authorized to make the proposed changes. In this situation, you will have an additional sixty (60) days from the proposed effective date to engage a new service provider. If at the end of such additional sixty (60) day period, the parties have not reached an agreement on the proposed changes, this Agreement will automatically terminate. This Agreement will continue indefinitely unless terminated in writing as provided below. This Agreement may be terminated at any time upon receipt of written notice to terminate given by either party to the other. Termination of this Agreement will not affect (a) the validity of any action previously taken under this Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (c) your obligation to pay us fees that have already been earned under this Agreement. If you terminate this Agreement, we will promptly repay you any unearned portion of the Consulting Fee and you will promptly pay us any unpaid but earned Consulting Fee, as appropriate.

12. Governing Law, Venue and Jurisdiction. To the extent not inconsistent with federal law, this Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided herein or performance will be governed or interpreted according to the laws of the state where you reside without regard to choice of law considerations except for the Section entitled Arbitration, which will be governed by the Federal Arbitration Act. Any action, suit or proceeding arising out of or in connection with this Agreement seeking an injunction or not otherwise submitted to arbitration pursuant to this Agreement will be brought and determined in the appropriate federal or state court in the state where you reside and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all future action necessary to submit to the jurisdiction of such courts in any such suit, action or proceeding arising out of, or relating to, this Agreement.

13. Arbitration. Subject to the conditions and exceptions noted below and to the extent not inconsistent with applicable law, in the event of any controversy, dispute or claim arising out of or relating to this Agreement, both parties agree to submit the dispute to arbitration before a single arbitrator in accordance with the Commercial Rules of the American Arbitration Association then in effect. The prevailing party will be entitled to reasonable attorneys' fees, costs, and expenses. You understand that this agreement to arbitrate does not constitute a waiver of your right to seek a judicial forum where such waiver would be void under federal or applicable state securities laws.

14. Severability. If any provision of this Agreement is deemed to be invalid or unenforceable or is prohibited by the laws of the state or jurisdiction where it is to be performed, this Agreement will be considered divisible as to such provision and such provision shall be inoperative in such state or jurisdiction. The remaining provisions of this Agreement will be valid and binding and of full force and effect as though such provision was not included.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which will constitute one and the same instrument. The execution of this Agreement may be effected by actual, facsimile or electronic signature.

16. Entire Agreement. This Agreement, and the Exhibits attached hereto, constitute the entire Agreement between the parties and supersedes all understandings, agreements (oral and written), or representations with respect to the subject matter hereof. This Agreement may only be amended, revised or modified with our written consent. Each

party acknowledges that no representation, inducement or condition not set forth herein has been made or relied upon by either party. No failure by us to exercise any right, power, or privilege that we may have under this Agreement will operate as a waiver thereof. Further, no waiver of any deviation from, or breach of, this Agreement by you will be deemed to be a waiver of any subsequent deviation or breach.

17. **Section Headings.** Section headings herein have been inserted for reference only and shall not be deemed to limit or otherwise affect, in any matter, or be deemed to interpret in whole or in part any of the terms or provisions of this Agreement.

By executing this Agreement, each party acknowledges and accepts its respective rights, duties, and responsibilities hereunder. The Responsible Plan Fiduciary is executing this Agreement on behalf of the Plan and acknowledges, individually, certain provisions of this Agreement that reference the Responsible Plan Fiduciary. This Agreement will not be binding on us, unless and until signed by us.

THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION THAT MAY BE ENFORCED BY THE PARTIES.

CENTRAL BUCKS SCHOOL DISTRICT 403(b)/457 PLAN, SPONSOR OF THE CENTRAL BUCKS SCHOOL DISTRICT

By: _____, Responsible Plan Fiduciary

Date

By: _____, Responsible Plan Fiduciary

Date

Northeast Financial Group, Inc.

By: _____, Principal

Date

Exhibit A

Description of Consulting Services

We will provide the following Consulting Services in accordance with the Retirement Plan Consulting Agreement to which this Exhibit A is attached:

ERISA Fiduciary Services

1. We will review the investment options made available through the Plan and make fund recommendations that meet the following primary investment objectives:
 - a. Large Cap Equity
 - b. Mid/Small Cap Equity
 - c. International Equity
 - d. Core Fixed Income
 - e. Money Market
 - f. Asset Allocation

In addition we may recommend funds to further diversify your primary investment objectives. Our list will be based upon both objective performance and subjective characteristics of the funds presented.

2. After selection of the funds to be utilized we will issue a letter documenting the selection process, the criteria used, and the rationale behind the fund selection. This letter will satisfy ERISA guidelines in documenting that prudent procedures were utilized in making the selection.
3. We will prepare an investment policy statement (IPS) for the Plan that reflects certain Plan characteristics, the funds selected, and the monitoring process that will be undertaken for the funds utilized. The IPS is required under ERISA and will satisfy the fiduciary duty you owe to the Plan participants.
4. To satisfy the ERISA duty of supervision and monitoring we will provide, on a quarterly basis, a performance report that reflects the results obtained for each fund selected including; rate of return, benchmark comparisons, peer group ranking, expenses, style and composition. Each fund will be evaluated under the same criteria utilized as when it was implemented.
5. We will recommend, as needed, the replacement of or the addition of funds along with any mapping requirements to implement the recommended changes.
6. We will attend an annual meeting, either in person or via teleconference, with the Trustees for the Plan to complete a fiduciary review based on ERISA guidelines.

Our services are designed to assist you in satisfying ERISA rules and regulation. We represent to you that the process we follow and the reports we issue are in compliance with current ERISA provisions, rules, and regulations.

Exhibit B

Description of Consulting Fee

Fee Calculation

The Consulting Fee for the Consulting Services described in Exhibit A is 15 basis points (0.15%) per annum. The annual Consulting Fee is prorated and charged quarterly, in arrears, based upon the market value of the Plan assets, as valued by the Plan's custodian or recordkeeper. For the initial billing period, the Consulting Fee will be prorated based on the number of days for which services are provided during the month.

Method of Payment

You direct and authorize us to invoice the Plan recordkeeper for payment of the Consulting Fee and direct and authorize the Plan recordkeeper to deduct the amount stated in the invoice from the Plan assets. The Plan recordkeeper will also provide to you a statement, not less than quarterly, indicating all amounts dispersed from the Plan account.

Other Forms of Compensation

We are required to disclose any compensation, direct or indirect, we reasonably expect to receive for providing the Consulting Services set forth in this Agreement. Aside from the Consulting Fee described immediately above, we do not reasonably expect to receive any additional forms of compensation from you or the Plan. Specifically, we do not expect to receive compensation in the form of termination fees, securities brokerage fees, or recordkeeping fees. If this changes, we will provide you with information about any new compensation arrangements as soon as practical, but not less than sixty (60) days from such an occurrence.

**ELIGIBLE 457(b) DEFERRED COMPENSATION PLAN & TRUST
FOR GOVERNMENTAL ENTITIES
ADOPTION AGREEMENT**

The undersigned Employer hereby adopts an eligible deferred compensation plan in the form of the Eligible Deferred Compensation Plan & Trust and any required or optional Amendments attached thereto and agrees that the following definitions, elections, and terms shall be a part of such Plan:

GENERAL INFORMATION

1. Name and address of Employer: Central Bucks School District, 20 Weldon Drive, Doylestown, PA 18901
Phone #: 267-893-2000
EIN #: 23-1667960
2. Name of Plan: Central Bucks School District 457(b) Plan
3. Contact Name: Suzanne Vincent; Phone: 267-893-2073; Email: svincent@cbsd.org
4. Employer has completed and signed this Adoption Agreement in order to (choose one):
 - (a) Establish a new plan. The effective date of the Plan is _____. However, the Plan will not accept salary deferrals until January 1, 2009.
 - (b) Amend and restate its previously-adopted Eligible Deferred Compensation Plan in the form of this Plan. The effective date of this restatement is 1/1/2013, with an initial effective date of: 11/1/2008.
5. Administrator: (a) Employer; (b) Other: PenServ Plan Services, Inc.
Default – 5(a)
6. This Plan shall be governed by the laws of the State or Commonwealth of: Pennsylvania.

PLAN PROVISIONS

7. Plan Year shall mean: (a) the calendar year; (b) other 12-month period ending June 30.
8. The Valuation Date for the Plan shall be: (a) daily; (b) annual; (c) monthly; (d) quarterly; or (e) Other: ____
Default – 8(a)
9. The Normal Retirement Age under the Plan means (choose one):
 - (a) Any age selected by the Employee from age _____ to age 70 1/2. The age inserted can be no less than the earliest age at which a Participant has the right to retire under the Employer's basic pension plan without consent of the Employer and to receive immediate retirement benefits with actuarial or similar reduction because of retirement before some later age specified in the Employer's basic pension plan.
 - (b) Age 65.
 - (c) The later of:
 - (1) The latest normal retirement age specified in the Employer's basic pension plan, or
 - (2) Age 65.

Default – 9(a) and age 65

Important Note – The “Normal Retirement Age or NRA” is used to determine the 3-year period that the Participant can calculate their special catch-up contributions. The calculation is for the 3 years prior to the year that the participant would attain the NRA. The age can not be less than 65 unless the earliest age under the basic pension plan is less than 65.

10. The minimum amount which may be deferred by a Participant in any calendar month is \$0.

Default - \$0

11. Participant loans (a) shall not (b) shall be available under the Plan.

Default – 11(a)

12. The Employer authorizes investment options available through the following organizations:

MG Trust Company and such other investments as the Employer approves under the Plan from time to time.

ELIGIBILITY

13. Eligibility shall be extended to (indicate all employees eligible to participate in the Plan):

	Yes	No
(a) All Employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(b) Independent Contractors	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) Leased Employees	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) Only the following Employees are eligible to participate in the Plan(describe):	<input type="checkbox"/>	<input type="checkbox"/>
(e) Other (explain):	<input type="checkbox"/>	<input type="checkbox"/>

Default – All Employees are eligible.

CONTRIBUTIONS

14. The Plan shall accept the following contribution types: (check all that apply and complete the corresponding sections):

Contribution Type	Check if “Yes”	Complete:
(a) Pre-Tax Elective Deferrals	<input checked="" type="checkbox"/>	Items 15-17
(b) Post-Tax Roth Elective Deferrals	<input type="checkbox"/>	Item 15(b)
(b) Mandatory Employee Contribution	<input checked="" type="checkbox"/>	Item 15(e)
(c) Employer Nonelective	<input type="checkbox"/>	Item 18
(d) Employer Matching	<input type="checkbox"/>	Item 19
(e) Employer “Pick-up” contributions	<input checked="" type="checkbox"/>	Item 15(f)
(f) Rollovers	<input checked="" type="checkbox"/>	see Items 20-23
(g) Transfers from other Governmental 457(b) Plans	<input checked="" type="checkbox"/>	N/A

15. (a) Pre-Tax Elective Deferrals - A Participant may defer up to the following amount of compensation into this Plan:

- (i) The maximum permitted by law.

- (ii) _____ % of annual compensation; or
(iii) \$ _____ per year.

Default – 15(a)(I)

- (b) Roth Deferrals shall apply to contributions on or after _____. (Enter the effective date that the Plan will begin to accept Roth Deferrals, but in no event earlier than 1/1/2011.)
- (i) Direct Rollovers: If 15(b) is elected, the Plan: will will not accept a direct rollover from another Roth Deferral account under an applicable retirement plan as described in §402A(e)(1).

Default: If neither box is checked, "will not" shall apply.

- (ii) If 15(b) is selected then Highly Compensated Employees may may not designate the extent to which an excess contribution is comprised of pre-tax Deferrals and Roth Deferrals.

Default: If neither box is checked, "may not" shall apply.

- (c) Age 50 Catch-up Contributions: (Choose one.)

- (i) shall apply to contributions after 12/31/2008. (Enter December 31, 2001 or a later date); or
(ii) shall not apply.

Default – 15(c)(I) and 12/31/2009 unless an earlier date is entered.

- (d) Matching Contributions and Catch-up Contributions

Matching Contributions (i) will (ii) will not be made, in accordance with the Matching Contribution formula specified by the Employer and communicated to Participants, with regard to Catch-up Contributions.

Default – 15(d)(I)

- (e) Mandatory Employee Contributions:

- (i) Mandatory Employee Contributions shall be made as follows:

- (A) _____ % of each eligible Employee's Compensation
 (B) Other: Mandatory Employee Contributions shall be made in accordance with any applicable collective bargaining agreements or employment contracts as shall be determined from time to time by the Employer.

- (ii) If 15(e)(i) is elected, such contributions are contributions under section 3121(b)(7)(F) IRC, and are; are not part of a Social Security Replacement Plan.

- (f) Employer "Pick-up" contributions under section 414(h) IRC:

- (i) The contributions elected under 15(a) and/or 15(e) shall; shall not be considered as Employer "Pick-up" contributions.

16. Automatic Enrollment: If an eligible Employee fails to make an affirmative election not to participate in the Plan with respect to Elective Deferrals, the percentage in Item 17 below:

- (a) shall not;

(b) shall be automatically withheld and contributed to the Plan as an Elective Deferral.

Default Provision -- 16(a)

Caution: An Employer should determine whether automatic enrollment is permitted under the applicable State law prior to adopting this provision.

17. Amount of Automatic Elective Deferral: If Item 16(b) is elected, the following percentage or amount shall be automatically deducted from the Employee's compensation and contributed to the Plan as an Elective Deferral:

- (a) N/A, Automatic Enrollment does not apply.
- (b) _____%
- (c) _____%, with automatic increases each subsequent Plan Year of _____%
- (d) \$ _____
- (e) \$ _____, with automatic increases each subsequent Plan Year of \$ _____ or _____% of compensation.

Default Provision -- 17(a) - unless Item 16(b) is selected, then 17(b) shall apply at the rate of 3%.

18. Employer Nonelective Contributions - The Employer shall contribute to the Plan in the following manner:

- (a) N/A. Nonelective Contributions shall not be made.
- (b) \$ _____ per Participant
- (c) _____% of each Participant's Compensation
- (d) Other (specify): Employer Contributions shall be made in accordance with any applicable collective bargaining agreements or employment contracts as shall be determined from time to time by the Employer.

Default -- 18(a)

19. Employer Matching Contributions - The Employer shall contribute to the Plan in the following manner:

- (a) N/A No Matching Contributions shall be made.
- (b) The Employer will match salary deferrals at _____% up to _____% of Compensation.
- (c) Other (specify): _____

Default -- 19(a)

PORTABILITY ELECTIONS

20. Direct Rollovers: The Plan will accept a Direct Rollover of an Eligible Rollover Distribution from: (Check each that applies or N/A.)

- (a) a qualified plan described in section 401(a) or 403(a) of the Code, excluding after-tax employee contributions.
- (b) an annuity contract described in section 403(b) of the Code, excluding after-tax employee contributions.
- (c) an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.
- (d) N/A. The Plan will not accept Direct Rollovers from any plan.

Default -- 20(a), (b) and (c)

21. Participant Rollover Contributions from Other Employer Plans: The Plan will accept a Participant contribution of an Eligible Rollover Distribution from: (Check each that applies or N/A.)

- (a) a qualified plan described in section 401(a) or 403(a) of the Code, excluding after-tax employee

- contributions.
- (b) an annuity contract described in section 403(b) of the Code, excluding after-tax employee contributions.
- (c) an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.
- (d) N/A. The Plan will not accept Rollover Contributions from any employer plan.

Default - 21(a), (b) and (c)

22. Participant Rollover Contributions from Traditional IRAs:

The Plan: (Choose one.) (a) will (b) will not accept a Participant Rollover Contribution of the portion of a distribution from an individual retirement account or annuity described in section 408(a) or 408(b) of the Code that is eligible to be rolled over and would otherwise be includible in gross income.

Default - 22(a)

23. Effective Date of Direct Rollover and Participant Rollover Contribution Provisions:

Items 20-22 shall be effective: (a) January 1, 2002; or (b) 1/1/2009 (Enter a date no earlier than January 1, 2002.)

Default - 23(b) and 1/1/2010 unless an earlier date is entered.

DISTRIBUTIONS AND TRANSFERS OUT OF OR WITHIN THE PLAN

24. The following distributions or transfers are permitted:

Provision	Check, if permitted
(a) Unforeseeable Emergency Distributions	<input checked="" type="checkbox"/>
(b) Transfers to State DB Plan (Purchase Service Credits)	<input checked="" type="checkbox"/>
(c) Transfers to another 457(b) Governmental Plan	<input checked="" type="checkbox"/>
(d) Single Sum Payment Distributions	<input checked="" type="checkbox"/>
(e) Periodic Distributions	<input type="checkbox"/>
(f) Annuity purchase	<input type="checkbox"/>
(g) \$5,000 in-service distributions permitted*	<input type="checkbox"/>
(h) Mandatory cash-out at \$5,000*	<input checked="" type="checkbox"/>
(i) In-Plan Roth Rollovers	<input type="checkbox"/>

*May only elect (g) or (h), not both.

Default - Blank, none permitted

SIGNATURE

Name of Employer: Central Bucks School District

Employer's Signature: _____ Date: _____

Name and Title of Signer: _____

**AGREEMENT FOR RETIREMENT PLAN ADMINISTRATIVE SERVICES
FOR 457 PLANS**

This AGREEMENT FOR RETIREMENT PLAN ADMINISTRATIVE SERVICES FOR A 457 PLAN ("Agreement") is entered into on _____ day of _____ 2013 ("Effective Date") between Central Bucks School District, (the "Employer"), with principal offices located at 20 Welden Dr. Doylestown, PA 18901, and PenServ Plan Services, Inc. a South Carolina corporation ("PenServ"), with principal offices located at 102 Trade Zone Drive, West Columbia, South Carolina 29170.

WHEREAS, the Employer has adopted and offers its employees a deferred compensation plan pursuant to Section 457(b) and/or 457(f) of the Internal Revenue Code of 1986, and as amended ("Code") and consistent with all relevant state and any other laws and regulations ("Plan");

WHEREAS, the Employer wishes to retain PenServ to perform certain services as regards the administration and compliance of the Plan, and PenServ agrees to provide such services,

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and promises set forth herein and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties mutually agree as follows:

Section 1. Definitions.

- 1.1 **Data:** Information provided by Employer, Participant(s), employees, or other third parties and agents of Employer including but not limited to compensation information, and census, to PenServ in the format required by PenServ, in order for PenServ to fulfill its obligations herein.
- 1.2 **Employer:** The State, the political subdivision of the State, or the agency or instrumentality of the State, or a tax-exempt employer, named in the adoption agreement, who has adopted the Plan.
- 1.3 **Fees:** The various fees and amounts owing, due, and payable to PenServ for its Services by Employer, and or Participant(s) in the amounts and methods of payments as set forth in Schedule A, attached hereto and made a part hereof.
- 1.4 **Investment Provider:** Those entities approved by the Employer pursuant to relevant state and federal laws who offer to the Plan Participants investment products that comply with Section 457 of the Code, and all other relevant laws and regulations.
- 1.5 **Participant:** An Employee who has satisfied the eligibility requirements contained in the Plan with respect to a particular type of contribution, and who was employed by Employer on the entry date. Such Employee is a Participant only with respect to the type(s) of contributions for which the eligibility and entry date requirements as set forth in the Plan, have been satisfied. If elected by the Employer, Participant shall also include an independent contractor.
- 1.6 **Plan or Plan and Trust:** a retirement plan designed pursuant to Section 457 of the Code, and related laws and regulations, and adopted by the Employer. A Trust is required if the Employer is a governmental entity who adopts a 457(b) Plan. In the case of a tax-exempt entity an optional Rabbi Trust may be created for the 457 Plan.
- 1.7 **Services:** PenServ's services as more specifically set forth in Schedule B of the Agreement, and any addendum(s) attached hereto, and made a part hereof, to be performed in exchange for the Fees set forth in Schedule A. Services shall include providing access to PenServ's website pursuant to the acceptance of the terms and conditions of such usage.

Section 2. Responsibilities of PenServ. PenServ shall provide Services pursuant to the Data and or direction(s) provided by individuals and or entities specifically identified and authorized by the Employer, including fiduciary(ies), employee(s), Participant(s), and or agent(s) of the Employer.

Section 3. Responsibilities of Employer. The Employer agrees to: (a) upon request, provide to PenServ accurate and complete Data within Thirty ("30") days of such request; (b) make contributions to the Plan in a manner and within time frames established by applicable laws and regulations; (c) when required, take appropriate and timely action to maintain the status of the Plan under all applicable Federal and State laws and regulations including but not limited to the requirements of Section 457 of the Code; (d) distribute to Plan Participants, all required documents; (e) operate the Plan according to the terms of the Plan document, all applicable laws and regulations; (f) be responsible for the accuracy and timely filing of governmental reports received from PenServ; (g) provide to PenServ, upon PenServ's request, or by its own initiative any and all documents and or information, in an acceptable format to PenServ, so as to enable PenServ to perform its obligations hereunder; (h) provide to PenServ timely notice and update of any changes or modifications to information, list(s), data, documents, etc. previously supplied to PenServ, that PenServ has relied or may rely upon, in performing its obligations herein; and (g) pay to PenServ Fees as set forth in Section 5 herein, and Schedule A.

Section 4. Representations, Warranties, and Acknowledgements of Employer.

- 4.1 **Representations and Warranties.** The Employer, represents, and warrants that under all relevant laws and regulations: (a) It is empowered and authorized to enter into this Agreement; (b) It has determined that it is eligible to adopt and sponsor the Plan, and that the Plan meets all applicable legal and regulatory requirements; and (c) the products offered by Investment Provider(s) under the Plan meet all applicable legal and regulatory requirements.
- 4.2 **Acknowledgments.** The Employer agrees and acknowledges that: (a) In the absence of the prior written approval by PenServ, Employer is responsible and liable for any changes and or modifications that Employer, its employees, agents, affiliates or assigns make to any documents, forms, or material provided by PenServ, including but not limited to the Plan document; (b) once this Agreement has expired or is terminated by either party, Employer agrees to cease and desist the use of any and all documents provided by PenServ, no later than Sixty ("60") days from the date of such expiration or termination, whichever is earlier. In no event shall PenServ be responsible or liable for any consequences of the continued use of such documents post expiration or termination of the Agreement; (c) PenServ shall not be responsible for any loss, error or additional cost resulting from the receipt of incomplete, inaccurate or untimely information and or Data received from the Employer, its employee(s), agent(s), fiduciaries, and or Participant(s); (d) PenServ does not exercise any discretionary control with respect to the Plan, and or the assets of the Plan, and PenServ's obligations hereunder are ministerial, and

strictly non-fiduciary; (e) In the event Employer fails to follow certain procedures as provided by PenServ, the Employer will pay to PenServ any additional fees that may have been incurred as a result of such failure; (f) Employer will be solely responsible and liable for any consequences and or costs incurred as a result of: Employer's failure to provide: (i) timely information, list(s), Data, documents, etc. to PenServ; or (ii) timely notice and update of changes or modifications to the same, previously supplied to PenServ; (g) PenServ is entitled to fully rely on information provided by Employer, its agents, and or Plan Participant(s), and shall have no responsibility to verify such information's accuracy, and or authenticity; (h) PenServ does not qualify products offered by the Investment Provider under the Plan; and (i) PenServ does not provide legal, investment advice, tax, or accounting advice and services, to the Employer, Investment Provider, or Participant, beneficiary or Employer's agents.

Section 5. Fees, Terms of Payment, Tardiness.

- 5.1 Fees.** The Employer agrees to pay to PenServ all Fees in the amounts and manner set forth below in this Section 5, and as further described in Schedule A. The Fees are subject to change provided that PenServ shall provide to Employer at least Sixty ("60") days' notice prior to such change.
- 5.2 Terms of Payment.** Unless agreed upon otherwise in writing (a) the set-up/take-over fees are due immediately upon execution of this agreement; (b) PenServ will submit to the Employer a statement of Fees for Services performed for the previous billing period; (c) the payment will be due within Ten ("10") days of the invoice date; (d) all overdue or remaining balances shall be subject to the standard interest rate applied by PenServ to all outstanding balances and will be published on PenServ's invoice on any balance due and outstanding for more than Thirty ("30") days; (e) the Employer will pay all expenses of PenServ, including any out-of-pocket costs and reasonable attorney's fees incurred by PenServ in the collection of such outstanding balance; (f) PenServ will bill and receive Fees in arrears, provided that when Fees are collected from contributions, PenServ will be entitled to collect the Fee for a particular Participant from the first contribution received for the billing period; and (g) where applicable, if Employer has selected the option on Schedule A that Investment Providers will be responsible for the payment of Fees to PenServ, either wholly or partially, and where PenServ has not received payment from such entities, Employer will cooperate with PenServ to ensure receipt of full payment, or in the alternative Employer will de-select such providers under the Plan.
- 5.3 Non-payment or Tardiness.** Non-payment or repeated tardiness in payment of Fees shall be a breach of this Agreement and subject to the terms set forth in section 6.3.
- 5.4 Unresponsive Plans.** The Employer, its authorized employees', fiduciaries', third parties', or agent's failure to respond to all communications by PenServ for a period of at least one hundred and eighty ("180") consecutive days, shall be a breach of this Agreement and subject to the terms set forth in section 6.3, without regard to an additional 60 day notice period.

Section 6. Term, Renewal, and Termination.

- 6.1 Term.** The Agreement shall commence on the Effective Date and continue for a period of Twelve ("12") months, unless terminated earlier, pursuant to Section 6.3.
- 6.2 Renewal.** Unless agreed to otherwise in writing by the parties, the Agreement shall automatically renew at the end of the term, for an additional term of Twelve ("12") months. Unless otherwise agreed to in writing by the parties, the Fees are subject to change in a renewal.
- 6.3 Termination.** Either party may terminate this Agreement with Sixty ("60") days' written notice to the other party. In the event of termination, all reports and documents prepared by PenServ will remain the property of PenServ. PenServ will provide the Employer a standard de-conversion hard copy report. Any additional reports or files requested by the Employer will be provided based on PenServ's then standard hourly rate. All Fees due to PenServ must be fully paid prior to the release of any documents or information under this paragraph. The representations, acknowledgements, and obligations set forth in Sections 4, 5, 6, 7, 8, and 9 shall survive the termination of the Agreement.

Section 7. Indemnifications.

- 7.1 Indemnifications of PenServ.** PenServ will indemnify and hold harmless the Employer, any member of the governing board, and employees from every claim, demand or suit which may arise out of, be connected with, or be made due to the gross negligence, or willful misconduct of PenServ under the terms of the Agreement. PenServ, however, will not be liable for any claim, demand, or suit arising out of or attributable to: (a) the willful misconduct or, negligence of Employer, or erroneous information provided by the Employer, any officer, employee, former employee, agent, affiliate, representative, or member of the governing board of the Employer; (b) the Employer's, its officer, employee, former employee, agent, affiliate, representative, or member of the governing board of the Employer's failure to comply with notification(s) from PenServ advising the Employer or any of the aforementioned parties, to take corrective action with respect to the Plan, a Plan transaction, policy, or procedure in order to maintain the proper compliance of the Plan, or take corrective measures where the actions or omissions of the aforementioned parties do not comply with the requirements of this Agreement, the Code, or other applicable laws and regulations. PenServ, at its own expense and risk, will defend, or at its option settle, any court proceeding that may be brought against the Employer, members of the governing board, and employees based on any claim, demand or suits covered by this indemnification. Any settlement or judgment rendered against the Employer, any member of the governing board, or employees related to this indemnification will be satisfied by PenServ, provided that the Employer notifies PenServ, in writing, within twenty ("20") business days of receipt of such claim or demand. PenServ's liability hereunder will be limited to actual damages and reasonable legal fees only.
- 7.2 Indemnifications of Employer.** Employer will indemnify and hold harmless PenServ, its board of directors, employees, agents, and affiliates from every claim, demand or suit which may arise out of, be connected with, or be made against any and all liabilities, losses, costs or expenses (including reasonable legal fees and expenses) of whatsoever kind and nature which may be imposed on, incurred by or asserted against PenServ at any time where such liability, loss or expense results from Employer's negligence, breach of its obligations, or willful misconduct under this Agreement. Further, Employer shall indemnify and hold PenServ harmless against any and all liabilities, losses, costs or expenses (including reasonable legal fees and expenses) of whatsoever kind and nature which may be imposed on, incurred by or asserted against PenServ at any time in connection with (a) Services performed by PenServ in accordance with the terms of this Agreement (b) PenServ having entered into this Agreement; (c) PenServ having acted upon the directions of Employer hereunder,

or (d) PenServ having failed to act as a result of either (1) Employer's directions not to act, or (2) the absence of Employer's directions when Employer knew or should have known to provide such directions. Employer at its own expense and risk, will defend, or at its option settle, any court proceeding that may be brought against PenServ, its board of directors, employees, agents, and affiliates based on any claim, demand or suits covered by this indemnification, provided however, that no settlement may be reached, without the written consent of PenServ, which consent shall not be unreasonably withheld. Any settlement or judgment rendered against PenServ, or its Board of Directors, or any of its employees, agents, and affiliates related to this indemnification will be satisfied by Employer, provided that PenServ notifies Employer, in writing, within twenty ("20") business days of receipt of such claim or demand.

Section 8. Limitation Of Liability And Disclaimers.

SUBJECT TO THE LIMITATIONS SET FORTH HEREIN NEITHER PARTY WILL HAVE ANY LIABILITY FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, SPECIAL OR PUNITIVE DAMAGES OF ANY KIND OR FOR LOSS OF REVENUE OR LOSS OF BUSINESS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, REGARDLESS OF THE FORM OF THE ACTION, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT PRODUCT LIABILITY OR OTHERWISE, EVEN IF ANY REPRESENTATIVE OF A PARTY HERETO HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES; PENSERV HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY AND ALL WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS AGREEMENT.

Section 9. General.

- 9.1 **Notices.** Notices or other communications under this Agreement will be hand delivered, mailed by first class mail, postage prepaid or via an overnight mail service (such as Federal Express), addressed as follows, or as changed by notice:
 - a. **To PenServ:** PenServ Plan Services, Inc.
102 Trade Zone Drive, Building B
West Columbia, South Carolina 29170
 - b. **To Employer:** Central Bucks School District
20 Welden Dr.
Doylestown, PA 18901
- 9.2 **Confidentiality.** Employer and PenServ agree to keep information received from the other pursuant to fulfilling their respective obligations under the Agreement confidential ("Confidential Information"). The parties herein agree not to disclose Confidential Information or any information they knew or should have known was confidential without the prior written consent of the other. Information within the public domain, or rightfully acquired from a third party shall not be confidential. Confidential Information may be disclosed pursuant to a legal mandate or an order of a court competent jurisdiction.
- 9.3 **Entire Agreement, Supplements and Amendments.** This Agreement constitutes the entire agreement between the parties, merging all prior discussions. It may be modified by written amendments to the Agreement, and executed by all parties.
- 9.4 **Governing Law and Venue.** Except to the extent governed by federal law, this Agreement will be governed by and construed according to the substantive laws of the State of South Carolina, and any action shall be brought in the State or Federal courts of Lexington County, in the State of South Carolina.
- 9.5 **Force Majeure.** Neither party will be responsible to the other party for any loss, damage, compliance error or expense caused by its failure to perform any duty or obligation under this Agreement which is due to causes beyond its control, such as an act of God, fire, flood, explosion, war, insurrection, riot, vandalism, terrorism, strike, power failure, interruption or loss of telephone/telecommunication services, or governmental act of regulation.
- 9.6 **Severability.** If any term or provision of this Agreement is found to be invalid or unenforceable for any reason, it will be adjusted rather than avoided, if possible, so as best to accomplish the objective of the parties to the extent possible. In any event, the remaining terms and provisions will be deemed valid and enforceable. It is expressly understood and agreed that each provision of this Agreement providing for a limitation of liability disclaimer or limitation of warranties, or exclusion of damages is intended by the parties to be severable and independent of any other provisions and to be enforced as such.
- 9.6 **Waiver.** The failure of either party any time to require performance by the other party of any provision hereof will not affect in any way the full right to require such performance at any time thereafter; nor will the waiver by either party of a breach of any provision hereof be taken or held to be a waiver of the provision itself.
- 9.7 **Cooperation.** Each party to this Agreement agrees to execute and deliver all documents and to perform all further acts and to take any and all further steps that may be reasonably necessary to carry out their obligations and transactions contemplated herein.
- 9.8 **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original, but which together will constitute a single instrument.
- 9.9 **Power and Authority.** The undersigned representative of each party to this Agreement hereby represents and warrants that the undersigned is an officer, director, or agent of that party with full legal rights, power and authority to enter into this Agreement on behalf of the party and bind that party with respect to the obligations enforceable against the other party in accordance with its terms.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date or dates written below.

<p>Central Bucks School District</p> <p>By: Name: _____</p> <p>Title: _____</p> <p>Signature: _____</p> <p>Date: _____</p>	<p>PenServ Plan Services, Inc.</p> <p>By: Name: _____</p> <p>Title: _____</p> <p>Signature: _____</p> <p>Date: _____</p>
---	---

Schedule A - FEES

Set-Up (New Plans)/Take-Over (Existing Plans) Fees

One Time Plan Set-Up/Takeover Fee - 457(b)

N/A

\$ 800

One Time Plan Set-Up/Takeover Fee - 457(f)

N/A

\$1,500

Participant Fees (Annual Participant Fee)

\$ 3/per participant per month
(Minimum of \$1200)

Note: Includes collection of Related Census Data, Monitoring of Multiple Investment Providers, Loan and Unforeseeable emergency Compliance, Maintenance of Plan Database, Approval and Tracking of Contribution Data and Distribution of Benefits. Fees will be reduced by any compensation received from investment providers that will agree to offset the above charges. All costs and revenues will be disclosed in tri-party agreements under this contract.

Document Review and Plan Design

New Plan document - design or review

\$ 350

Amend and Restate for required amendments (IRS, DOL, etc.)

\$ 300

Employer Initiated Amendments (optional)

\$ 175

Loan Processing for Governmental Plans

Initial Fee

\$ 60 per loan

Quarterly Administrative Fee

\$ 17.50

Refinance Fee

\$125 per loan

Distribution Processing and Tax Reporting, where applicable

Lump-sum payment

\$60 each

Recurring Distributions

\$15 each

Unforeseeable emergency processing

\$60 each

Optional Fees for tax-exempt employers -

A one-time top-hat filing, if requested by the employer

\$400

Rabbi Trust Agreement (Only available for Tax-exempt Employers)

\$1,000

Custodial Fees

0.06% on asset base

Note: Applicable only where Employer has selected recordkeeping services in addition to third party administration services on Schedule B.

Miscellaneous Fees

Consulting Services

\$180 per hour

► Indicate Who Should pay for Specific Services (must complete this section):

General Administrative Fees

Employer

Investment Providers

Participant Fees

Employer

Investment Providers

Participants

Loan Fees

Employer

Investment Providers

Participants

Distribution Fees

Employer

Investment Providers

Participants

Custodial/Recordkeeping Fees

Employer

Investment Providers

Participants

Other: _____

Employer

Investment Providers

NOTE: Net sub T/A fees received will be applied to reduce participant fees.

Schedule B - Services to be Provided by PenServ Under the Agreement

TPA SERVICES

Note: Administration shall include the following unless otherwise indicated under Section VI below.

I. Plan Installation/Conversion

- Installation of the Plan Document, Employer and Participant Web site, where applicable. Collection and negotiation of Investment Provider-paid fees transfer of prior Plan Records and data files, if required. A set-up specialist will review the process and provide information on the establishment and design of the Plan. If Employer's Plan Document is used, review of such document is included

II. Recordkeeping/Coordinator tasks

- Processing of Salary Reduction Agreements and Common Remitter Services provided unless agreed to otherwise in writing by the parties herein;
- Approval of all transactions, reconciliation of data, tracking of contributions with Investment Providers

III. Asset Reconciliation Services

- Perform standard reconciliation of contributions;
- Prepare annual financial statements

IV. Reporting and disclosure tasks

- Prepare annual Employer reports
- Prepare one time Top Hat Filing, if requested by Tax-Exempt Employer

V. Distributions and loans

- Approval of plan distributions
- Approval of permissible participant loans (Governmental plans only)
- Monitoring of loan requirements (Governmental plans only)

VI. Services Not to be Provided/Miscellaneous Changes to Services

The Employer has requested that the following services not be a part of this Agreement:

- _____
- _____
- _____
- _____

The following miscellaneous changes have been made to this agreement with respect to the services being offered to the Employer (this may not include legal changes made to the agreement itself):

- _____
- _____
- _____
- _____

RECORDKEEPING SERVICES

Please add recordkeeping services; For Recordkeeping Services please refer to and sign attached Addendum.

Non-Applicable. If recordkeeping services are not selected, please disregard the attached Addendum, if any.

ADDENDUM
Agreement For Retirement Plan Administrative Services For A 457 Plan
Recordkeeping Services

Recordkeeping Services. Unless agreed to otherwise in writing by PenServ, PenServ shall perform the electronic data processing and related ministerial services and functions specified below of the Investment Provider's product(s) as directed by the Plan Participant(s) and or their agent(s). PenServ's role as recordkeeper will be strictly in a non-fiduciary capacity.

- a. Process participant-directed investment exchanges among investment options available through PenServ participant web site.
- b. Maintain source-level accounting records for directed Plan transactions.
- c. Provide each Participant a paper or electronic account statement as of the end of each calendar quarter.
- d. Provide participant(s) with toll-free access to customer service representatives generally available during normal business hours (8:00am to 5:00pm EST).

IMPORTANT: PLEASE NOTE:

Trade requests received prior to the close of the standard operating hours of the market EST, on a regular business day, will be processed at that day's net asset value. Requests received after close of market will process the following open business day, during standard operating hours with that day's net asset value.

Terms and conditions. Subject to the terms set forth in Section 5 of the Services Agreement, PenServ may receive certain payments from third parties, disclosed on Schedule A; PenServ at its sole discretion may select or de-select a custodian to hold Plan asset. The custodian will issue all related tax documentation to the Plan Participant(s) and where applicable to the Internal Revenue Service and or other regulating bodies; This Addendum is attached to and made a part of the AGREEMENT FOR RETIREMENT PLAN ADMINISTRATIVE SERVICES FOR A 457 PLAN ("Agreement"), herein.

Employer Name: _____

By: _____

Title: _____

Signature: _____

Date: _____

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Construction Projects

The Central Bucks School District's long range facility plan includes renovating the original (1964) section of the Unami MS. The plan calls for a multi-year renovation project to address these concerns. The latest project is to renovate (10) classrooms and related HVAC equipment. These areas are original to the building and have reached the end of their useful life. We received bids from (8) general contractors, (6) mechanical contractors, (6) electrical contractors, and (9) abatement contractors. The recommended contractors are the low bidders for the renovations. Each contractor has worked for the District on prior projects and has excellent references. The total project is under budget and includes one additional HVAC unit replacement (Alternate #1) that was originally scheduled for next year along with Alternates #2, #3, and #4. We are excited to get these projects in under budget with the quality contractors.

RECOMMENDATION:

The administration is recommending the award of a Contract to Centre Pointe Contracting for General Construction at the Unami MS in the amount of \$349,800; to Fisher Mechanical for Mechanical Construction at the Unami MS in the amount of \$513,500; to Pinnacle Electrical Construction for Electrical Construction at the Unami MS in the amount of \$227,100; and to Asbestos and Lead Abatement Services for Asbestos Abatement at the Unami MS in the amount of \$29,394

Unami Middle School

Asbestos Abatement Bid, Interior Classroom Renovations

Bid Results

March 26, 2013

Contractor	Base Bid
Asbestos and Lead Abatement Services	\$29,394
EcoServices	\$29,700
Power Component Systems	\$35,674
Sargent	\$36,324
Luzon	\$39,499
Plymouth Environmental	\$44,800
Prime Group	\$49,000
Maxis Group	\$53,900
Mattiola Services	\$72,950
NCM	No Bid
Tricon Enterprises, Inc.	No Bid

Unami Middle School 2013 Renovations
Bids Received 26 March 2013

<u>General</u>	BASE BID	Alternate #1	Alternate #2	Alternate #3	Alternate #4	Selected Alternates	Contract
		HVAC at Rm. #35	Sprinklers	Cable Tray in Corridor	Alt. HVAC Manufacturer		
Bristol Industrial Corp.	\$ 665,000.00	nc	nc	nc	nc	\$ -	\$ 665,000.00
CC Construction Services (Boyle Construction Inc.)	\$ 497,600.00	\$ 3,300.00	\$ 3,200.00	nc	nc	\$ 6,500.00	\$ 504,100.00
Centre Point Contractors, Inc	\$ 344,000.00	\$ 5,800.00	nb	nb	nb	\$ 5,800.00	\$ 349,800.00
Donald Reisinger, Inc	\$ 458,900.00	\$ 7,600.00	nc	nc	nc	\$ 7,600.00	\$ 466,500.00
Little Builders, Inc						\$ -	\$ -
Premier Builders, Inc	\$ 505,854.00	\$ 10,500.00	na	na	na	\$ 10,500.00	\$ 516,354.00
Smith Construction Co., Inc						\$ -	\$ -
TE Construction Services	\$ 419,760.00	\$ 15,494.00	nc	nc	nc	\$ 15,494.00	\$ 435,254.00
Twining Construction Co., Inc	\$ 411,000.00	\$ 7,300.00	\$ 500.00	nc	nc	\$ 7,800.00	\$ 418,800.00
Walter Brucker & Company, Inc	\$ 422,900.00	\$ 7,900.00	nc	nc	nc	\$ 7,900.00	\$ 430,800.00
GC Alternate Bids Proposed:		x	x	x	x		
<u>Mechanical</u>	BASE BID	Alternate #1	Alternate #2	Alternate #3	Alternate #4	Selected Alternates	Contract
		HVAC at Rm. #35	Sprinklers	Cable Tray in Corridor	Alt. HVAC Manufacturer		
Air Control Technology, Inc						\$ -	\$ -
B&S Sheet Metal Mech., Inc	\$ 479,500.00	\$ 106,172.00	nc	nc	nc	\$ 106,172.00	\$ 585,672.00
Cook's Service Company, Inc	\$ 418,000.00	\$ 136,000.00	\$ 53,000.00	nb	nb	\$ 189,000.00	\$ 607,000.00
Fisher Mechanical, Inc	\$ 362,000.00	\$ 112,000.00	\$ 39,500.00	nc	nc	\$ 151,500.00	\$ 513,500.00
Goshen Mechanical Inc.						\$ -	\$ -
M.J. McShea, Inc	\$ 427,424.00	\$ 108,309.00	\$ 37,042.00	nb	nb	\$ 145,351.00	\$ 572,775.00
Mycos Mechanical, Inc	\$ 372,600.00	\$ 103,800.00	\$ 52,000.00	nc	\$ 20,000.00	\$ 175,800.00	\$ 548,400.00
Worth & Company, Inc	\$ 386,000.00	\$ 107,000.00	\$ 31,000.00	nc	nb	\$ 138,000.00	\$ 524,000.00
Mechanical Alternate Bids Proposed:		x	x	x	x		
<u>Electrical</u>	BASE BID	Alternate #1	Alternate #2	Alternate #3	Alternate #4	Selected Alternates	Contract
		HVAC at Rm. #35	Sprinklers	Cable Tray in Corridor	Alt. HVAC Manufacturer		
BSI Electrical Contr. (Brendan Stanton, Inc)						\$ -	\$ -
Cook's Service Co., Inc	\$ 249,000.00	\$ 2,900.00	\$ 1,600.00	\$ 9,300.00	nb	\$ 13,800.00	\$ 262,800.00
E.C. Bentz Electrical Contr.	\$ 257,530.00	\$ 2,730.00	\$ 900.00	\$ 7,240.00	nc	\$ 10,870.00	\$ 268,400.00
High Peak Electrical, Inc						\$ -	\$ -
Jack Cohen & Co., Inc	\$ 349,000.00	\$ 8,000.00	\$ 3,000.00	\$ 15,000.00	Irreg.	\$ 26,000.00	\$ 375,000.00
JEB Electrical Contracting, LLC						\$ -	\$ -
MJF Electrical Contracting	\$ 220,399.00	\$ 1,669.00	\$ 560.00	\$ 12,170.00	na	\$ 14,399.00	\$ 234,798.00
Mulhern Electric Co., Inc						\$ -	\$ -
Palman Electric, Inc	\$ 287,950.00	\$ 2,850.00	\$ 400.00	\$ 10,000.00	nc	\$ 13,250.00	\$ 301,200.00
Pinnacle Electrical Const, LLC	\$ 213,100.00	\$ 5,000.00	\$ 500.00	\$ 8,500.00	nc	\$ 14,000.00	\$ 227,100.00
Electrical Alternate Bids Proposed:		x	x	x	x		

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Middle Bucks Institute of Technology Budget

Central Bucks is a part of a consortium that provides funding and support to Middle Bucks Institute of Technology. As a part of the normal process, CBSD needs to approve the MBIT budget for 2013-14. CBSD appreciates the partnership we have with MBIT and the various services MBIT offers to our community. Mr. Gamble, Mr. Jagelka and Mrs. Unger have served as the CB representatives to the MBIT Executive Council and may have additional comments regarding the 2013-2014 budget.

RECOMMENDATION:

The administration is recommending that the Board approve the Middle Bucks Institute of Technology Budget Proposal for 2013-2014 as presented.



MIDDLE BUCKS Institute of Technology

Merging Business, Industry, and Technology

Memorandum

To: Dr. Rodney Green, Superintendent
From: Kathryn M. Strouse, Administrative Director
Date: March 12, 2013
Re: MBIT 2013/2014 BUDGET PROPOSAL

Last night, the Executive Council voted to approve the proposed budgets for 2013/2014. An electronic copy for distribution to your board members is attached.

The proposed budget passed by the MBIT Executive Council is the same as presented to you at our meeting on February 5th and to the Executive Council on February 11th. The overall increase to the budgets of the member districts is 1.49 % or \$145,661. See pages 5, 6, 14, 15 & 22 for more information. Rob Vining has sent information directly to your Business Administrators.

The next step in the budget approval process is for each of our member districts to consider taking action on this proposed budget. After voting on the budget proposal, please record the votes on the attached sheet and return the form to my office.

If I may be of any assistance in further discussing the specifics of the proposed budget at an upcoming board meeting, please contact me.

KS/rcj

Enclosure:

GENERAL FUND BUDGET HIGHLIGHTS

GENERAL OVERVIEW

In order to comply with Act 1 of 2006, a preliminary proposed General Fund Budget was presented to the Executive Council on November 12, 2012 to provide an estimate of the planned operating and debt service expenditures for school year 2013/2014.

The updated proposed General Fund expenditures for 2013/2014 are \$8,470,459 compared to \$8,324,418 for 2012/2013, an increase of \$146,041 or 1.75% budget-to-budget. The combined proposed General Fund and Debt Service for 2013/2014 are \$9,937,578 vs. \$9,791,917 for 2012/2013. The overall combined expenditure increase is \$145,661 or 1.49%. See Table A below.

Proposed General Fund Expenditures
Table A

	<u>2013/2014</u>	<u>2012/2013</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Proposed Expenditures	\$8,470,459	\$8,324,418	\$146,041	1.75%
Authority Lease Rental	1,467,119	1,467,499	-380	-0.03%
Total General Fund Expenditures	<u>\$9,937,578</u>	<u>\$9,791,917</u>	<u>\$145,661</u>	1.49%

This proposed financial plan provides a realistic budget to continue providing a high quality education to our students and demonstrates an effort by the Administration to continue their fiscal responsibility.

PROJECTED REVENUE & MEMBER DISTRICTS' CONTRIBUTIONS

MBIT receives its funding and revenue from local, state and federal sources. The largest portion of local revenue is Member Districts' contributions for General Fund expenditures. For 2013/2014, Members Districts' contributions are projected to be \$7,190,719 vs. \$7,171,968 for 2013/2014, an increase of \$18,751 or 0.26%. The funding from Member Districts is shared based on the average daily membership (ADM) of students. As has been the practice, a three year rolling average is used to allocate the contribution due for 2013/2014 from Member Districts.

The actual amount to be paid by each district in 2013/2014 is adjusted by the amount due to Member Districts as of June 30, 2012 for the 2011/2012 fiscal school year. Based on the net secondary vocational costs and actual ADM at year-end June 30, 2012 versus average ADM employed in budget preparation, \$388,624 is due (to be refunded) to Member Districts in 2013/2014. See Table B and the bottom of page 15 – Total Due with Adjustment = \$6,802,095.

Table B.

Due to Members for 2011/2012 - Total Due with Adjustment

<u>2011/2012</u>	<u>Centennial</u>	<u>Central Bucks</u>	<u>Council Rock</u>	<u>New Hope- Solebury</u>	<u>Total</u>
Receipts from Members (+)	\$1,958,604	\$3,659,997	\$1,258,836	\$175,260	\$7,052,697
Voc-Ed Subsidy (+)	90,065	198,553	67,251	8,313	364,182
Net Secondary Costs (-)	1,944,015	3,761,522	1,125,927	196,791	7,028,255
Due to (from) Members	<u>\$104,654</u>	<u>\$97,028</u>	<u>\$200,160</u>	<u>(\$13,218)</u>	<u>\$388,624</u>
Proposed 2013/2014					
Receipts from Members	\$1,886,845	\$3,867,169	\$1,261,971	\$174,734	\$7,190,719
Less: Due to Members	<u>(\$104,654)</u>	<u>(\$97,028)</u>	<u>(\$200,160)</u>	<u>\$13,218</u>	<u>(\$388,624)</u>
Contribution Due w/Adjust.	<u>\$1,782,191</u>	<u>\$3,770,141</u>	<u>\$1,061,811</u>	<u>\$187,952</u>	<u>\$6,802,095</u>

LEASE RENTAL

The Member Districts make lease rental payments on behalf of MBIT to the Middle Bucks AVTS Authority to fund repayment of the Series of 2003 and 2006 bonds. The payments for 2012/2013 and 2011/2012 are \$1,467,119 and \$1,467,499, respectively. The debt service is allocated to Member Districts using the market value as determined by the State Tax Equalization Board. See page 22 for more information.

Please see Table C and page 14 for a summary of Member Districts' contributions to fund the proposed 2013/2014 and approved 2012/2013 budgets.

Proposed Member Districts' Contributions
Table C

	<u>2013/2014</u>	<u>2012/2013</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Member District Contributions	\$7,190,719	\$7,171,968	\$18,751	0.26%
Authority Lease Rental	1,467,119	1,467,499	-380	-0.03%
Total Projected Contributions	<u>\$8,657,838</u>	<u>\$8,639,467</u>	<u>\$18,371</u>	0.21%

State Subsidies are received in form of the Vocational Education Subsidy which is paid based on Vocational Average Daily Membership (VADM). Subsidy received in 2013/2014 will be based upon the VADM from 2012/2013. The Vocational Education Subsidy is projected higher than 2012/2013. The state also pays subsidies that are equivalent to one half of the cost for Social Security and Retirement. The subsidies for Social Security and Retirement are projected at approximately one half of the related employment cost.

Federal subsidy is for Carl D. Perkins Local Plan and is projected ten percent lower than actual for 2013/2014.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: School Board Policy 902.1 – Cable Television for First Reading

As the Communications Committee discussed in the last meeting, the CBTV policy needed updating. The following is the updated policy.

RECOMMENDATION:

The administration is recommending School Board Policy 902.1 – Cable Television be tabled so that the proposed policy can be posted on-line for public review.

CENTRAL BUCKS SCHOOL DISTRICT

SECTION: COMMUNITY

TITLE: CABLE TELEVISION

ADOPTED: September 12, 2006

REVISED:

<p>902.1. CABLE TELEVISION</p>	
<p>1. Purpose</p>	<p>The Board recognizes the unique opportunities and responsibilities of utilizing cable television for student education and communications to the home. The CBTV channel will be used primarily to:</p> <ol style="list-style-type: none"> 1. Keep students, parents/guardians and the community informed of important information and events pertaining to the district, weather, alerts, and special announcements. etc. 2. Showcase student activities. 3. Educate students in all aspects of TV videotaping, production and associated technologies utilizing district studios. 4. Further the community's knowledge and participation of the current mission and goals of the district. 5. Promote school functions. 6. Highlight activities and programs associated with the Central Bucks School District, the James A. Michener Art Museum and the Mercer Museum of the Bucks County Historical Society.
<p>2. Delegation of —Responsibility</p>	<p>CBTV shall be managed by the school district, but an Advisory Board consisting of members appointed by Central Bucks School District, the James A. Michener Art Museum, and the Mercer Museum of the Bucks County Historical Society will be established. The Advisory Board shall make recommendations related to policies and procedures for the operation of CBTV, which said policies and procedures shall be submitted to the Superintendent for approval. The Advisory Board shall meet quarterly or as needed, but not less than twice a year.</p>

<p>3. 2. Guidelines</p>	<p><u>Programming</u></p> <p>Programming on CBTV shall be provided solely by Central Bucks School District. the James A. Michener Art Museum, and the Mercer Museum. CBTV will not cablecast unsolicited programming from outside institutions, community organizations, members of the public, or politically elected entities. CBTV will not cablecast meetings of municipal governments, including CBSD School Board meetings, or other politically elected entities.</p> <p>CBTV programming shall be cablecast from Central Bucks High School South in Warrington, PA. CBTV shall present its programming on the educational access channel of the Comcast cable television system in Central Bucks. currently channel 27. Central Bucks School District shall be responsible for the day-to-day management and operation of CBTV.</p> <p>All programs produced by CBTV are the property of the school district. Reproduction or rebroadcast is prohibited without written permission.</p> <p>Programs must be suitable for family viewing and cannot contain objectionable or questionable material or language.</p> <p>Programs advocating a particular political or religious point of view are not permitted. However, programs exploring issues may be considered.</p> <p>The Advisory Board, as specified above, will select the programming for CBTV, and the Superintendent shall make the final determination as to the merit of a program to be aired on CBTV.</p> <p><u>Privacy</u></p> <p>Student identifiable information (picture/likeness, name, video image) may appear in any district distributed material/information, such as CBTV, unless permission is denied through the Central Bucks School District Community Relations Department as specified in the parent handbook.</p> <p>Central Bucks School District staff members may be identified by name and image in CBTV programs unless they specify their objection in writing to the Community Relations department on a yearly basis.</p> <p>All Central Bucks School District policies are in effect with regards to all aspects of CBTV.</p>
-------------------------	--

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Personnel Items

The following pages include resignations, retirements, furloughs, unpaid leaves of absence; appointment of support staff, long-term substitute teachers, long-term per diem substitute teachers, classification changes, summer band director, community school/Camp Benchmark and Summer Fun Camp staff, per diem substitute teachers, substitute Educational Assistants, substitute custodians, substitute bus drivers, and EDRs.

RECOMMENDATION:

The administration is recommending that the Board approve resignations, retirements, furloughs, unpaid leaves of absence; appointment of support staff, long-term substitute teachers, long-term per diem substitute teachers, classification changes, summer band director, community school/Camp Benchmark and Summer Fun Camp staff, per diem substitute teachers, substitute Educational Assistants, substitute custodians, substitute bus drivers, and EDRs as presented.

RESIGNATIONS

Name: James Campbell
Position: School Bus Driver – Transportation Department
Effective: March 29, 2013

Name: Jennifer Swan
Position: Elementary teacher – Barclay Elementary School
Effective: March 28, 2013

RETIREMENTS

Name: Denise Bender
Position: Art teacher – Holicong Middle School
Effective: June 25, 2013

Name: JoAnn Bondar
Position: Secondary School Counselor – Tohickon Middle School
Effective: June 27, 2013

Name: Cecilia Boyle
Position: Principal Secretary – Mill Creek Elementary School
Effective: June 30, 2013

Name: Jean Clark
Position: Special Education Assistant – Central Bucks High School – West
Effective: June 19, 2013

Name: Mary DeCrescente
Position: Special Education Assistant – Jamison Elementary School
Effective: June 19, 2013

Name: Carol Esancy Froehlich
Position: Elementary teacher – Bridge Valley Elementary School
Effective: June 25, 2013

Name: Arlene Gordon
Position: School Nurse – Butler Elementary School
Effective: June 25, 2013

Name: Kyle Hespell
Position: Personal Care Assistant – Tamanend Middle School
Effective: June 25, 2013

RETIREMENTS (Cont'd)

Name: John Koutsouros
Position: Building Utilityperson – Mill Creek Elementary School
Effective: June 30, 2013

Name: J. Kevin Munnelly
Position: Principal – Central Bucks High School – West
Effective: June 28, 2013

Name: Thomas Price
Position: Social Studies teacher – Central Bucks High School – West
Effective: June 25, 2013

Name: Sharon Sager
Position: Reading Specialist – Cold Spring Elementary School
Effective: June 25, 2013

Name: Marybeth Tilghman
Position: Special Education teacher – Kutz Elementary School
Effective: June 25, 2013

Name: Maureen Tobin
Position: Special Education teacher – Tamanend Middle School
Effective: June 25, 2013

Name: Paula Vito
Position: Art teacher – Lenape Middle School
Effective: June 25, 2013

Name: Diane Weller
Position: Elementary teacher – Gayman Elementary School
Effective: June 25, 2013

Name: Sharon Wodyka
Position: Elementary School Counselor – Mill Creek Elementary School
Effective: June 30, 2013

FURLOUGHS

Name: Jason Campbell
Position: Business Education teacher – Central Bucks High School – East
Effective: March 22, 2013

UNPAID LEAVES OF ABSENCE

Melissa Greenberg Mathematics teacher – Central Bucks High School – West
August 26, 2013 – January 27, 2014

Kathryn Eckenrode Elementary teacher – Warwick Elementary School
June 7, 2013 – August 2014

Heather Kehoe Reading teacher – Gayman/Doyle Elementary Schools
June 5, 2013 – August 26, 2013

Jaclyn Larkin Science teacher – Tohickon Middle School
August 26, 2013 – November 20, 2013

Robin Lincow Elementary teacher – Mill Creek Elementary School
August 26, 2013 – November 20, 2013

Megan Macauley Special Education teacher – Central Bucks High School – South
May 11, 2013 – August 2013

Rachel Palilonis Elementary teacher – Groveland Elementary School
August 26, 2013 – August 2014

Kristin Tester Special Education teacher – Cold Spring Elementary School
March 27, 2013 – August 2013

APPOINTMENTS

Name: Michael Aiello
Position: Special Education Assistant – Central Bucks High School – East
\$13.60 per hour
Effective: March 11, 2013
Reason: Employee Transfer

Name: Paula Baker
Position: Personal Care Assistant – Warwick Elementary School
\$11.90 per hour
Effective: February 8, 2013
Reason: Employee Resignation

Name: Kevin Carr
Position: Personal Care Assistant – Pine Run Elementary School
\$11.90 per hour
Effective: March 26, 2013
Reason: New Position

APPOINTMENTS (Cont'd)

Name: Katlynn Carpenter
Position: Temporary Special Education Assistant – Mill Creek Elementary School
\$13.60 per hour
Effective: April 2, 2013
Reason: Employee Transfer

Name: Kate Chaar
Position: Duty Assistant – Tohickon Middle School
\$11.90 per hour
Effective: April 1, 2013
Reason: Employee Resignation

Name: Andrea Gehringer
Position: Personal Care Assistant – Buckingham Elementary School
\$11.90 per hour
Effective: March 11, 2013
Reason: New Position

Name: Johanna Hager
Position: Title 1, K5, 6 Instructional Assistant – Pine Run Elementary School
\$13.60 per hour
Effective: March 4, 2013
Reason: Employee Resignation

Name: Lynn Zaffrin
Position: Special Education Assistant – Warwick Elementary School
\$13.60 per hour
Effective: March 18, 2013
Reason: Employee Retirement

LONG-TERM SUBSTITUTE TEACHERS

Name: Kiera Bianchini
Assignment: Special Education teacher – Cold Spring Elementary School
\$30,449 per annum (M+0 credits, Step 1)
Effective: December 20, 2012 until the end of the 2012-2013 school year

Name: Christina Woerner
Assignment: Special Education teacher – Buckingham Elementary School
\$35,309 per annum (B+0 credits, Step 1)
Effective: October 19, 2012 until the end of the 2012-2013 school year

LONG-TERM PER DIEM SUBSTITUTE TEACHERS

Name: Stacey Duffy
Assignment: Elementary teacher – Bridge Valley Elementary School
\$180 per day
Effective: March 15, 2013 – April 4, 2013

Name: Eryn Elkin
Assignment: Special Education teacher – Groveland Elementary School
\$180 per day
Effective: April 8, 2013

Name: William Horner
Assignment: Technology Education teacher – Holicong Middle School
\$180 per day
Effective: April 1, 2013

Name: Jena Martini
Assignment: Special Education teacher – Mill Creek Elementary School
\$180 per day
Effective: April 1, 2013

Name: Amy McEachern
Assignment: Elementary teacher – Kutz Elementary School
\$180 per day
Effective: April 5, 2013

Name: Lauren Nieves
Assignment: Elementary teacher – Mill Creek Elementary School
\$180 per day
Effective: April 10, 2013

Name: Celine Pissarra
Assignment: French teacher – Central Bucks High School – West
\$180 per day
Effective: March 26, 2013

Name: Jade Rodeheaver
Assignment: Elementary teacher – Cold Spring Elementary School
\$180 per day
Effective: April 17, 2013

Name: Stephanie Savarese
Assignment: Elementary teacher – Mill Creek Elementary School
\$180 per day
Effective: April 16, 2013

LONG-TERM PER DIEM SUBSTITUTE TEACHERS (Cont'd)

Name: Theresa Yanny
 Assignment: PEN teacher – Titus/Bridge Valley Elementary Schools
 \$180 per day
 Effective: March 19, 2013

Name: Cara Weinberg
 Assignment: .5 ESL teacher – Mill Creek Elementary School
 Effective: \$ 90 per day (March 25, 2013 – May 16, 2013)
 \$180 per day (May 17, 2013 – June 25, 2013)

CLASSIFICATION CHANGES

<u>Name</u>	<u>From</u>	<u>To</u>	<u>Effective Date</u>
Kelly MacCall-Carter	Dean of Students Mill Creek \$81,558 Per Annum	Assistant Principal Mill Creek \$91,000 Per Annum	7/1/2013
Kevin Cochran	Dean of Students Bridge Valley \$102,667 Per Annum	Assistant Principal Bridge Valley \$105,000 Per Annum	7/1/2013
Kathleen Fantaskey	Dean of Students Groveland \$102,667 Per Annum	Assistant Principal Groveland \$105,000 Per Annum	7/1/2013
Christian Worman	Custodian East \$15.67 Per Hour	Temp.Head Custodian Floater \$18.49 Per Hour	3/25/2013

SUMMER BAND DIRECTOR

Mark Appiotti \$1,500

COMMUNITY SCHOOL

<u>Name</u>	<u>Position</u>	<u>Rate</u>
Ralph Clayton	Assistant Swim Coach	\$18.00/hour
Kylene Gillick	Swim Instructor	\$ 7.75/hour
Lolita Hess	EA Before/After School Program	\$13.60/hour
Amanda Murzynski	Club Lacrosse/Head Coach	\$23.00/hour
Spencer Sterner	Swim Instructor	\$ 7.75/hour

COMMUNITY SCHOOL (Cont'd)

<u>Name</u>	<u>From</u>	<u>To</u>	<u>Effective Date</u>
Eric Fox	Swim Instructor Community School \$7.75 Per Hour	Lifeguard Community School \$8.40 Per Hour	2/26/13
Emily Messina	Swim Instructor Community School \$7.75 Per Hour	Lifeguard Community School \$8.40 Per Hour	2/26/13
Julie Weeks	Swim Instructor Community School \$7.75 Per Hour	Lifeguard Community School \$8.40 Per Hour	2/26/13

It is recommended that the Board approve the following persons at the rate indicated below for Camp Benchmark and Summer Fun Camps From June 21, 2013 though August 15, 2013.

FIRST NAME	LAST NAME	CAMP/POSITION	HOURLY RATE
Jennifer	Abato	Camp Benchmark	\$23.00
Harry	Bower	Summer Fun – Music	\$23.00
Blair	Brian	Summer Fun – Tech	\$23.00
Annalia	Chaplin	Camp Benchmark	\$23.00
Diana	Chase	Camp Benchmark	\$23.00
Diana	Chase	Camp Benchmark	\$23.00
Carol	Escany-Froehlich	Camp Benchmark	\$23.00
Kevin	Feher	Summer Fun – Music	\$23.00
Katherine	Finkbeiner	Camp Benchmark	\$23.00
Kathleen	Garvin	Summer Fun-Teacher Academy	\$23.00
James	Glaser	Summer Fun – Music	\$23.00
Jenna	Gregory	Summer Fun – Jewelry	\$23.00
Linsey	Griffin	Summer Fun – Music	\$23.00
Stephanie	Hogan	Summer Fun – Escape-tech	\$18.00
Taylor	Jonathan	Summer Fun-Escape Designing	\$30.00
Melissa	Kassel	Camp Benchmark	\$23.00
Kristy	Landis	Summer Fun – Tennis	\$23.00
Matthew	Landis	Summer Fun – Tennis	\$23.00
Michael	Lechniak	Summer Fun – Computers	\$30.00
Sarah	Leclair	Summer Fun – Theater	\$23.00
Greta	McVelwee	Camp Benchmark	\$23.00
Darci	Meehan	Summer Fun-Teacher Academy	\$23.00
Blair	Michelle	Summer Fun – Tech	\$23.00
Kari	Morris	Summer Fun – Music	\$23.00
Frank	Pustay	Camp Benchmark	\$23.00
Virginia	Robbie	Summer Fun – security	\$15.09
Jaime	Rogers	Summer Fun – Music	\$23.00
Ian	Sanchez	Summer Fun – Music	\$23.00
Cynthia	Shoolbraid	Summer Fun – security	\$15.09
Joseph	Stellino	Summer Fun – Music	\$23.00
Megan	Swartley	Summer Fun-Teacher Academy	\$23.00
Garrett	Szagola	Summer Fun – Drivers Ed.	\$26.00
Bridgette	Szychulski	Summer Fun – Music	\$23.00
Susan	Talley	Summer Fun – Music	\$23.00
Diane	Vilotti	Summer Fun-cooking	\$23.00
Adam	Walter	Camp Benchmark	\$23.00
Jessica	Weber	Summer Fun – Music	\$23.00
Andrea	Weber	Summer Fun – Music	\$23.00
Larry	Werner	Summer Fun – Music	\$23.00
Michael	Wolf	Camp Benchmark	\$23.00
Tammy	Zakuto	Summer Fun – technology	\$23.00

PER DIEM SUBSTITUTE TEACHERS. Approved salary rate of \$90 per day, greater than 40 days \$105 per day, for the 2012-2013 school year.

Michelle Alexander	Nicole Garafola	Emily Reim
Daniel Andrzejewski	Alexis Gentile	Joseph Roatche
Aaron Bashline	Shira Goldstein	Lori Schwartz
Nicole Birkbeck	Lauren Gorodesky	Stephen Smith
Stacey Blum	Michelle Guerrieri	Kristin Stoddart
Michaela Boyle	Bianca Haines	David Stoverschlegel
Krista Bramble	Sandra Hann	Lindsey Sutton
Jessica Breece	Michael Herman	Bernadette Taylor
Lindsay Breeding	Ashley Hughes	Mary Werner
Timothy Brennan	Katherine Kaufman	Lauren White
Melissa Brigidi	Kelsey Kramer	Wanda Williams
Colin Campbell	Irene Lier	Amy Wisniewski
Lauren Clearfield	Jeffrey McKay	Raymond Witte
Jessica Cocozza	Kristi Messenlehner	Alexis Woodbury
Brian Collins	Krista Milewski	Ashley Woodmender
Lauren Coulton	Katelyn Mullen	Kaitlyn Wunsch
Kevin Crawford	Stephanie Pater	Sara Yoskowitz
Elizabeth Dailey	Thomas Porter	Danielle Young
Katherine DelBosque	Katelyn Powell	Edward Young
Rebeca Dunst	Brianna Pritchard	Heidi Zakrzewski
Katrina French	Christine Pulvers	Vivian Zimmerman

PER DIEM SUBSTITUTE EDUCATIONAL ASSISTANTS, SUBSTITUTE CUSTODIANS AND SUBSTITUTE BUS DRIVERS. Approved salary rate of \$63 per day/13 per hour/\$17.30 per hour for the 2012-2013 school year.

<u>Substitute Educational Assistants:</u>		<u>Substitute Custodian:</u>
Linda Azzarano	Melissa Feinberg	Pierre Thelemaque
Joseph Babinetz	Rachel Feldman	Kristine Rotelli
Jessica Coombs	Diana Iversen	Kimberly Shields
Michaela Davis	Shiny John	Lora Sulihian
Karen Demore	Kathleen Judge	Joanne Tomczak
Joan D'Souza	Eugenia LeClair	Jennifer Zerweck

<u>Substitute Bus Drivers:</u>	
Robert Argue	Stephen Landis
Roger Derbyshire	Anthony Razzano
Jamie Harvey	Lucia Ronky

SPRING SPORTS
2012-2013

Central Bucks East

		EDR units	Long.	Units pd	Name	V/JV	B/G/Co	New	Start Yr	Total Pd
TRACK	Head	14-split	10	19	Gerry Stemplewicz	V	C		1984/85	\$5,071.67
BOYS	Assistant	8	2	10	Paul Wilson	V	B		2005/06	\$2,669.30
	Assistant	4-split		6	Ollie Boucher	V	C		2010/11	\$1,601.58
				3	OPEN	V	C			
TRACK	Head	14	2	16	Sam Losorelli	V	G		2004/05	\$4,270.88
GIRLS	Assistant	8		8	Steve Martin	V	G		2010/11	\$2,135.44
	Assistant	4		4	Steve Martin	V	G		na	\$1,067.72
VOLLEYBALL	Head	16		16	Rob Minschwaner	B	B		2009/10	\$4,270.88
BOYS	Assistant	9		9	Steve Eaton	B	B		2009/10	\$2,402.37
BASEBALL	Head	14	2	16	Kyle Dennis	V	B		2007/08	\$4,270.88
	Assistant	8	2	10	Brian Oakes	V	B		2007/08	\$2,669.30
	Assistant	4		4	Matt Wolf	JV	B		2008/09	\$1,067.72
SOFTBALL	Head	14		14	Erin Scott	B	G		2008/09	\$3,737.02
	Assistant	8-split	2	8	John Hasson	B	G		2004/05	\$2,135.44
	Assistant	4-split	2	8	Karl Knapp	B	G		2007/08	\$2,135.44
LACROSSE	Head	14		14	Dipivali Bhaya	B	G	*	na	\$3,737.02
GIRLS	Assistant	8		8	OPEN		G			
LACROSSE	Head	14	4	18	Bruce Garcia	V	B		2001/02	\$4,804.74
BOYS	Assistant	8-Split		4	Paul McGovern	B	B		na	\$1,067.72
				4	James Mithoffer	B	B		na	\$1,067.72
TENNIS	Head	10	2	12	Lynda Goldschmidt	V	B		2005/06	\$3,203.16
BOYS	Assistant	6		6	Lisa Wiley	JV	B		na	\$1,601.58
									Total =	\$54,987.58

SPRING SPORTS 2012-2013		Central Bucks HS South								
		EDR units	Longevity	Units pd	Name	Level	B/G/Coed	New	Start Year	Paid
TRACK-BOYS	Head	14	2	16	Jason Gable	V/JV	B		2004/2005	\$4,270.88
	Assistant	8-split	2	7	Michael Cox	V/JV	B		2003/2004	\$1,868.51
	Assistant	4-split	2	6	Justin Crump	V/JV	B		2004/2005	\$1,601.58
	Assistant			2	Kyle Raguz	V/JV	B	***	na	\$533.86
	Assistant			1	Brian Gregory	V/JV	B	***	na	\$266.93
TRACK-GIRLS	Head	14		14	Rachel Beck	V/JV	G		2010/2011	\$3,737.02
	Assistant	8-split		7	Paul Poeisz	V/JV	G		2010/2011	\$1,868.51
	Assistant	4-split	2	3	Justin Crump	V/JV	G		2004/2005	\$800.79
	Assistant			1.5	Sara Kozial	V/JV	G	***	na	\$400.40
	Assistant			0.5	Brian Gregory	V/JV	G	***	na	\$133.47
	Assistant			2	Kyle Raguz	V/JV	G	***	na	\$533.86
VOLLEYBALL-Spring	Head	16-split		12	Frank Sharp	V	B		2009/2010	\$3,203.16
	Assistant	9-split		6.5	Tim Frank	V	B		na	\$1,735.05
				6.5	T.Kurt Godfrey	JV	B		2009/2010	\$1,735.05
BASEBALL	Head	14-split		20	Mike Schaefer	V	B		2009/2010	\$5,338.60
	Assistant	8-split		6	Nick Bucciarelli	JV	B		na	\$1,601.58
		4-split								
SOFTBALL	Head	14-split		13.5	Dan Hayes	V	G		2009/2010	\$3,603.56
	Assistant	8-split	2	6.5	Victor Volpe	V	G		2004/2005	\$1,735.05
	Assistant	4-split	2	6	Jayne Weiss	JV	G		2005/2006	\$1,601.58
	Assistant			4	Nickolas Perez	JV	G		na	\$1,067.72
LACROSSE-GIRLS	Head	14	2	16	Janique Craig	V	G		2004/2005	\$4,270.88
	Assistant	8		8	Kevin Gearhart	JV	G		2010-2011	\$2,135.44
LACROSSE-BOYS	Head	14		14	Mike Sharman	V	B		na	\$3,737.02
	Assistant	8		8	Mike Strayline	JV	B		na	\$2,135.44
TENNIS-Boys	Head	10-split		4	Matt Pecic	V	B		2009/2010	\$1,067.72
	Assistant	6-split		6	Bob Madson	V	B	***	na	\$1,601.58
	Assistant			6	Cristina Yanik	JV	B	***	na	\$1,601.58
									Total =	\$54,186.79

SPRING SPORTS		C.B. WEST								
2012-2013										
		Units	Long	Units Paid	Name	V/JV or Both	B/G/Coed	New Hire	Start Year	Total Paid
TRACK - BOYS	Head	14	2	16	Greg Wetzel	V	B		06/07	\$4,270.88
	Assistant	8	10	11	Tom Conboy	V	B		84/85	\$2,936.23
	Assistant	4		5	John Mahoney	V	B		10/11	\$1,334.65
	Assistant			3	M.Scott Sherwood	V	B		10/11	\$800.79
	Assistant			3	Joe Hallman	V	B		na	\$800.79
TRACK - GIRLS	Head	14	4	18	Kiki Bell	V	G		00/01	\$4,804.74
	Assistant	8		8	Erv Hall	V	G		10/11	\$2,135.44
	Assistant	4		3	Warren Robertson	V	G		10/11	\$800.79
	Assistant			1	Scott Sherwood	V	G		na	\$266.93
VB - BOYS	Head	16		13	Todd Miller	V	B		10/11	\$3,470.09
	Assistant	9		6	Rick Fhers	V	B		10/11	\$1,601.58
	Assistant			6	Corey Maitz	V/JV	B		na	\$1,601.58
BASEBALL	Head	14	2	16	Jim Ertel	V	B		05/06	\$4,270.88
	Assistant	8	2	10	Bill Reynolds	V	B		05/06	\$2,669.30
	Assistant	4		4	Tim Shannon	V	B		na	\$1,067.72
SOFTBALL	Head	14		14	Jim Taylor	V	G	X	na	\$3,737.02
	Assistant	8		11	Kim Hinkel	JV	G	X	na	\$2,936.23
	Assistant	4		1	Mike Mosiniak	V/JV	G	X	na	\$266.93
LAX - BOYS	Head	14	4	18	Matt Coverdale	V	B		01/02	\$4,804.74
	Assistant	8	2	10	Albert Synder	V/JV	B		05/06	\$2,669.30
LAX-G	Head	14		14	Tara Schmucker	V	G		09/10	\$3,737.02
	Assistant	8		6	Lynn Hamilton	V/JV	G	X	na	\$1,601.58
	Assistant			2	Joni Romesburg	V/JV	G		na	\$533.86
TENNIS - BOYS	Head	10	2	12	Frank Mancini	V	B		05/06	\$3,203.16
	Assistant	6		6	Brian Weaver	JV	B		na	\$1,601.58
									TOTAL=	\$57,923.81

J. Keni Munnally

SPRING SPORTS 2012-2013		Holicong Middle School								
		EDR units	Longevity	Units paid	Name	V/JV/Both	B/G/coed	New Hire	Start Year	Total Paid
TRACK & Field	Head	9	4	13	Brad Cochran	both	Coed		2001/02	\$3,470.09
	Assistant	7-split		4	Rich Reimel	both	Coed	*	na	\$1,067.72
	Assistant	7-split	2	7	Mike Weir	both	Coed		2007/08	\$1,868.51
	Assistant			5	Tim Barno	both	Coed		na	\$1,334.65
BASEBALL	8th grade	8		8	Michael Jones	8th	Boys		na	\$2,135.44
	7th grade	7		7	Marcellus Jones	7th	Boys	*	na	\$1,868.51
SOFTBALL	8th grade	8		8	Kate Gulkis	8th	Girls		2010/11	\$2,135.44
	7th grade	7		7	Molly Kline	7th	Girls		na	\$1,868.51
SOCCER-Spring	8th grade	8		8	Nels Updale	8th	Girls	*	na	\$2,135.44
	7th grade	7		7	Caitlin Kelly	7th	Girls	*	na	\$1,868.51
									Total=	\$19,752.82

SPRING SPORTS 2012-13		Lenape Middle School								
		EDR units	Longevity	Units paid	Name	V/JV/Both	B/G/Coed	New Hire	Start Year	Total Paid
TRACK & Field	Head	9	8	17	Rodger Przbylowski	Both	Coed		1991-92	\$4,537.81
	Assistant	7		7	Dave Camburn	Both	Coed		na	\$1,868.51
	Assistant	7		7	OPEN					
BASEBALL	8th grade	8		8	Tony Crecca	8	Boys	x	na	\$2,135.44
	7th grade	7	2	9	Rich Mirabile	7	Boys		2006-07	\$2,402.37
SOFTBALL	8th grade	8		8	Matt Fash	8	Girls		2009-10	\$2,135.44
	7th grade	7		7	Jessica Horwath	7	Girls		na	\$1,868.51
SOCCER-Spring	8th grade	8		8	Stephanie Thomas	8	Girls	x	na	\$2,135.44
	7th grade	7		7	Danielle Weber	7	Girls	x	na	\$1,868.51
									Total =	\$18,952.03

SPRING SPORTS
2012-2013

Tamanend Middle School

		EDR units	Longevity	Units paid	Name	V/JV/Both	B/G/COED	New Hire	Start Year	Total Paid
TRACK & Field	Head	9	4	13	Maria Vitacco	B	C		1999/2000	\$3,470.09
	Assistant	7		7	Ryan Lenet	B	C		2008/2009	\$1,868.51
	Assistant	7		5	Nicole Barlow	B	C		na	\$1,334.65
				2	Maria Vitacco	B	C		na	\$533.86
BASEBALL	8th grade	8	2	10	Kevin Ketler	V	B		2005/2006	\$2,669.30
	7th grade	7		7	John Heisey	JV	B		2009/2010	\$1,868.51
SOFTBALL	8th grade	8		8	Deenen Dry	V	G		na	\$2,135.44
	7th grade	7		7	Tom Ward	JV	G		na	\$1,868.51
SOCCER-Spring	8th grade	8		8	Paul Eisold	B	G		na	\$2,135.44
	7th grade	7		4	Dave Frankel	B	G		na	\$1,067.72
				3	Paul Eisold	B	G		na	\$800.79
								TOTAL =	\$19,752.82	

SPRING SPORTS 2012-2013		Tohickon Middle School								
		EDR units	Longevity	Units paid	Name	V/JV/Both	B/G/COED	New Hire	Start Year	Total Paid
TRACK & Field	Head	9	4	13	Frank Pustay	B	C		2002-2003	\$3,470.09
	Assistant	7	2	9	Michael Bartosiewicz	B	C		2003-2004	\$2,402.37
	Assistant	7	2	9	Jarred Levenson	B	C		2005-2006	\$2,402.37
BASEBALL	8th grade	8	6	14	Greg Trimbur	V	B		1993-1994	\$3,737.02
	7th grade	7	2	9	Dave Lloyd	JV	B		2003-2004	\$2,402.37
SOFTBALL	8th grade	8		8	Amanda Jablonski	V	G		na	\$2,135.44
	7th grade	7		7	Allison Lewis	JV	G		na	\$1,868.51
SOCCER-Spring	8th grade	8		8	Jim Swasey	V	G	Y	na	\$2,135.44
	7th grade	7		7	Melissa Kehs	JV	G		na	\$1,868.51
									Total =	\$22,422.12

SPRING SPORTS EDRs 2012-2013		Unami Middle School							
		EDR units	Longevity	Units paid	Name	V/JV	G/B/Coed	Start Yr	Total PD
TRACK	Co-Head	9-1 = 8	10	18	Don Nehoda	Both	Coed	86/87	\$4,804.74
	Co-Head	7 + 1 = 8		8	Jan Yerkes	Both	Coed	09/10	\$2,135.44
	Assistant	7		7	Thomas Porter	Both	Coed	na	\$1,868.51
BASEBALL	Head	8		8	James Jones	8th	B	08/09	\$2,135.44
	Assistant	7		7	Geoffrey Campbell	7th	B	na	\$1,868.51
SOFTBALL	Head	8	2	10	Christy Gillespie	8th	G	06/07	\$2,669.30
	Assistant	7		7	Marissa Nagle	7th	G	na	\$1,868.51
SPRING SOCCER	Head	8		8	George Litzke	8th	G	na	\$2,135.44
	Assistant	7		7	Thomas Brown	7th	G	na	\$1,868.51
								Total=	\$21,354.40

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Student Trips

The CB East Band is planning to travel to Nashville, Tennessee on November 21-24, 2013. The students will perform at the Country Music Hall of Fame and in the lobby of the Grand Ole Opry just prior to the show. They will hold a recording session at the historic RCA Studio B, participate in a performance clinic with members of the Vanderbilt University faculty, and have group discussions with professional musicians, engineers, and managers. The students will also have opportunities to visit some of the historical sites in the Nashville area. Students will miss two days of school – November 21 and 22. Approximately eighty-five students and ten chaperones will travel to Nashville. The cost of the trip will be approximately \$1100 per person. All costs will be borne by the students and there will be significant opportunities to raise funds to help defray the cost of the trip through various fundraisers. Provisions have been made to those students unable to pay.

RECOMMENDATION:

The administration is recommending that the Board approve the CB East Band trip to Nashville, TN on November 21-24, 2013 as presented.

Central Bucks High School East

2804 Holicong Road
Doylestown, Pennsylvania 18902
Telephone: 267-893-2300 Fax: 267-893-5821

Abram M. Lucabaugh - Principal
Kevin T. Shillingsford- House Principal
Martin J. Hayes - House Principal
J. Luke Hadfield- House Principal

MEMORANDUM

TO: Dr. Rodney Green

FROM: Abram Lucabaugh

DATE: March 20, 2013

RE: Band Trip Approval, November 21-24, 2013

Approval is requested to authorize the Central Bucks East Band to travel to Nashville, Tennessee November 21-24, 2013. The students will perform at the Country Music Hall of Fame and in the lobby of the Grand Ole Opry just prior to the show. They will hold a recording session at the historic RCA studio B, participate in a performance clinic with members of the Vanderbilt University faculty, and have group discussions with professional musicians, engineers, and managers. In addition, the students will have opportunities to visit some of the other historical sites in the Nashville area.

Students will miss two days of school: November 21 and 22, 2013.

The Central Bucks East Band anticipates that approximately 85 students and 10 chaperones will travel. The cost of the trip, including airfare, accommodations, all itinerary events, and two meals each day, will be no more than \$1,100.00 per person. All costs are borne by the students and there will be significant opportunities to raise funds to defray the cost of the trip through various fundraisers that will be made available to all students by the band parent organizations. The band parents may also be able to provide monetary assistance to students in need.

Thank you for your consideration of this request.

cc: Jason Morehouse

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Tuition Students

A request has been made for Shannon Kennedy, a current 10th grade student at Central Bucks High School – South, to remain in the Central Bucks School District as a tuition student for the 2013-2014 school year as an 11th grade student. Parents are aware of the tuition costs and that tuition status is given on a year to year basis. They have agreed to pay tuition monthly and provide their own transportation.

A request has been made for Emery Foster to attend kindergarten in the Central Bucks School District as a tuition student for the 2013-2014 school year. Parents are aware of the tuition costs and that tuition status is given on a year to year basis. They have agreed to pay tuition monthly and provide their own transportation.

RECOMMENDATION:

The administration is recommending that the Board approve Shannon Kennedy to remain at Central Bucks High School – South for the 2013-2014 school year as a tuition student and Emery Foster to attend Central Bucks School District for the 2013-2014 school year as a tuition student as presented.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR ACTION: Staff Workshops

The following staff workshops are for approval:

<u>Name</u>	<u>Area</u>	<u>Dates</u>	<u>Workshop Name</u>	<u>Location</u>	<u>Gen Fund</u>	<u>Grants</u>	<u>Total</u>
Jodi Schmon	Professional	4/6/13	Ed & Concussion Mgmt	Phila		75	75
Totals this meeting						75	75
Year to date from last meeting					2,226	10,313	12,539
Totals year to date			General fund budget 54,900		2,226	10,388	12,614

RECOMMENDATION:

The administration is recommending that the Board approve the above staff to attend the workshops as presented.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR DISCUSSION: 2013-14 Budget

At the March 20 Finance Committee meeting, budget discussion centered around changes that could be implemented in order to present a budget with no increase in the real estate tax millage rate for 2013-14. The millage rate increase for 2012-13 was 1.66%, and the millage rate increase for 2011-12 was 1.34%. The last time there was a budget passed with no millage increase was 1993-94. The administration has developed the following changes to the 2013-14 Budget from the Preliminary Budget passed by the School Board in January:

	Budget Savings
With declining enrollment, we will need to make staff reductions through attrition (approximately five elementary and five secondary teachers) and eliminate some portable classrooms.	\$ 1,130,000
We are in the process of revising the Prescription (Rx) plan with our current provider that will yield savings in 2013-14.	\$ 300,000
The School Board has been implementing a long range capital plan to minimize future borrowing and debt payments, while still keeping the 27 facilities in our school district up to date. The proposed increase in this plan can be delayed which will result in savings for 2013-14.	\$ 2,800,000
We made some contractual changes to our self-funded health care insurance stop loss premiums that will provide budgetary savings in 2013-14.	\$ 563,000
Reduce school building budgets as a result of lower copying costs	\$ 72,455
Budget adjustments to payroll, auto property and casualty insurance, and electric utilities.	\$ 172,400
Reduce two school bus mechanics due to the transfer of 44 buses to First Student for operation (this has already happened through attrition)	\$ 130,000
Increase in Basic Instructional Subsidies per Governor Corbett's budget	\$ 453,141
Increase Real Estate Transfer Tax, Interim Real Estate Tax, and Real Estate revenue estimates due to improving home sales and assessment growth	\$ 260,000
Estimating increased Earned Income Tax collections due to improving wage growth.	\$ 490,000
Reduce state Special Education subsidies by 1/2% per Governor Corbett's budget	\$ (37,000)
Reduce federal program subsidies by 5.3% due to sequestration	\$ (243,996)
Total Budget Savings Since January 2013 Preliminary Budget Approval	\$ 6,090,000

We are planning to develop the 2013-14 Budget including the above parameters and the overall budget will include no increase in the real estate tax rate. The Proposed Final Budget will be presented at the April 23 School Board meeting.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR DISCUSSION: Proposed CB East Stadium Project

The public hearing/town hall meeting was held on March 19, 2013 regarding the CB East stadium project. There were about 500 people in attendance. Each attendee received a Questions and Answers packet, which had been posted online prior to the meeting. Administrators did a brief presentation about the project and thirty-five people spoke regarding the stadium.

The project is estimated to cost between \$5.1 and \$5.6 million. The estimate includes the following:

- Demolition of existing areas
- Eight lane running track and field event areas
- Synthetic turf field (must be approved by Buckingham Township)
- 3,000 seat grandstands
- Concession Building, Press Box, and ticket booths
- Site improvements (fencing, retaining walls, paving)
- No lights or sound system are allowed per current zoning requirements, but infrastructure would be in place for future considerations
- Non-construction costs (design fees, permits, legal fees, testing, contingency)

There is about \$7 million in the 2008 bond fund which would be used to pay for the project. If approval was granted by the School Board, design work would take about six months and construction would be about twelve months depending on weather.

School Board members and administrators have received several emails and communications regarding the project. We appreciate the interest and involvement of the community in this decision-making process.

School Board members may wish to discuss the merits of the project at this time and reactions to the public hearing and comments from constituents.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

FOR INFORMATION: Sabbatical Leave of Absence

Megan Hanson, a Special Education teacher at Central Bucks High School – West, meets the requirements for Sabbatical Leave under the provisions of the School Code. This leave will be effective for the spring 2013-2014 school year and the spring 2014-2015 school year.

Maria Shinkunas, an Elementary teacher at Linden Elementary School, meets the requirements for Sabbatical Leave under the provisions of the School Code. This leave will be effective for the 2013-2014 school year.

**CENTRAL BUCKS SCHOOL DISTRICT
REGULAR SCHOOL BOARD MEETING**

April 9, 2013

SCHOOL BOARD CALENDAR

April 2013	Adoption of 2013-14 Proposed Final Budget Google Science Fair
May 2013	Adoption of 2013-14 Final Budget Hearing Impaired Program Certification of Taxes
June 2013	Graduation Day: Last Day of School Schedule will be listed April 1
July 2013	Review Superintendent Performance
August 2013	Summer School Report Opening Day for Staff – August 26, 2013
September 2013	Summer Maintenance and Construction Report
October 2013	Enrollment Report PSSA Results Report
November 2013	SAT/ACT/AP Report
December 2013	Board Reorganization Meeting Presentation of 2014-15 Proposed Preliminary Budget
January 2014	Board Member Recognition Adoption of 2014-15 Preliminary Budget Adoption of 2014-15 School Calendar
February 2014	BCIU #22 Programs and Services Budget
March 2014	Semi-Annual Rating Temporary Professional Employees State of the District
April 2014	Adoption of 2014-15 Proposed Final Budget
May 2014	Adoption of 2014-15 Proposed Final Budget Certification of Taxes
June 2014	Graduation Day: To be Determined