

CITY SCHOOL DISTRICT  
SARATOGA SPRINGS, NEW YORK 12866

REGULAR MEETING  
OF THE  
SARATOGA SPRINGS BOARD OF EDUCATION

JUNE 25, 2009

ADMINISTRATION BUILDING - 3 BLUE STREAK BLVD.  
CONFERENCE ROOMS #221-223

7:30 P.M.

ADDENDUM

XI. **FINANCIAL**

F. *Establishment of Retirement Contribution Reserve Fund*

Recommend the Board of Education approve the following resolution to establish and fund a new Retirement Contribution Reserve Fund, effective upon adoption of this resolution.

**WHEREAS** the district desires to reserve funds for the financing of retirement contributions payable to New York State and Local Employees' Retirement System,

**NOW THEREFORE, IT IS**

**RESOLVED** that this Board of Education directs the Treasurer to establish and fund a Retirement Contribution Reserve Fund, in an amount up to \$2,234,633 by one or more transfer(s) from Unreserved Fund Balance as may be approved by the Board of Education, and be it further

**RESOLVED** that such fund shall be administered in accordance with the requirements of General Municipal Law, §§6-r, 10, and 11.

G. *The Omni Financial Group, Inc. Renewal Services Agreement 2009-2010*

Recommend that the Board of Education approve a Renewal Services Agreement from July 1, 2009 - June 30, 2010 with The Omni Financial Group for the professional review, administration and tax compliance services for the district's tax-deferred investment program(s) with an annual maintenance fee of \$17,172.00 priced on a per account basis.

H. *Disposal of Obsolete Equipment - Information Technology Department*

Recommend the Board of Education grant permission to the Information Technology Department to declare obsolete and dispose of technology equipment as per the attached list.