

## Finance Committee Report

~~27~~ ~~2~~ ~~May~~ ~~June~~ 2019

Prepared by: Tabatha Santiago

Meeting attended by: Board Chair Allen Williams, Vice Chair Mike Schmidt, Rosiland Brooks-Harris, Norman Jones, Tom Richards, I. Geena Cruz, ICO Brian Sanvidge; Savin Program Director P  pin Accilien, Savin Deputy Director Roland Coleman; General Counsel Greg McDonald, Ed Hourihan, and Attorney Melissa Mahler.

Meeting attended by: Board Chair Allen Williams, Vice Chair Mike Schmidt, Rosiland Brooks Harris, Norman Jones, Tom Richards, I. Geena Cruz, ICO Brian Sanvidge; Savin Program Director P  pin Accilien, Savin Deputy Director Roland Coleman; General Counsel Ed Hourihan and Attorney Melissa Mahler.

~~Finance Board~~ Chair ~~Rosiland Brooks Harris~~ ~~Allen Williams~~ convened the meeting at \_\_\_\_\_ a.m.

### Action Items

#### 1. Phase 1 Pay Requisition Summary (Monthly Requisition ~~April~~ ~~June~~ 2019)

There was NO Phase 1 Pay Requisition Summary for the month of ~~April~~ ~~June~~ 2019, totaling \$9,992.45, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on ~~May~~ ~~June~~ 6, 2019 by \_\_\_\_\_. Second by \_\_\_\_\_. Approved \_\_\_\_\_.

#### 2. Phase 2 Pay Requisition Summaries (Monthly Requisition ~~April~~ ~~June~~ 2019)

The Phase 2 Pay Requisition Summary for the month of ~~April~~ ~~June~~ 2019, totaling ~~\$10,992,425.78~~ ~~11,104,810.09~~, were reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on ~~May~~ ~~July~~ 6, 2019 by: \_\_\_\_\_. Second by \_\_\_\_\_. Approved \_\_\_\_\_.

### Non-Action/Discussion Items

#### 1. Phase 1 Budget Report

Cerrone Change Order #3 was revised and is now submitted to the Board for approval, and proposal from Cerrone for Change Order #4 for temporary fencing extension is still forthcoming. The Roofing Contractor (Elmer Davis) Change Order #2 has been prepared and submitted for Board approval. All known pending items are being tracked as such and will be brought to the Committee when finalized. Final Cost Reports remaining to be submitted are for School 50 (site/field) and DWT-1. After discussions with RCSD Accounting Site work expenditures was allocated to the incidental classifications. Currently Contingency sites at \$33,360.

Terry LoConte and Christopher Clarke reviewed the report with the Committee. There are no changes from last month's Phase 1 report. Change Order #2 to the Site Contractor (Cerrone) is on the agenda to be approved by the MWBE & Procurement Committee. Cerrone Change Order #3 is being processed, and proposal from Cerrone for Change Order #4 is forthcoming. We are waiting for a proposal from the Roofing Contractor (Elmer Davis) to prepare credit Change Order #2 to close their contract out. All known pending items are being tracked as such and will be brought to the Committee when finalized. Final Cost Reports remaining to be submitted are for School 50 (site/field) and DWT 1.

#### 2. Phase 2 Budget Report

Formatted: Font: 14 pt

Formatted: Top: 0.5", Bottom: 0.5"

Formatted: Font: 14 pt

Formatted: Space After: 4 pt

Formatted: Font: 11 pt

Formatted: Space After: 4 pt

Formatted: Space After: 4 pt

Formatted: Font: 12 pt

Formatted: Space After: 4 pt

Formatted: Font: 12 pt

Formatted: Font: 12 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt, Underline

Formatted: Underline

Formatted: Underline

Formatted: Underline

Formatted: Font color: Auto

Formatted: Underline

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 12 pt

Formatted: Space After: 6 pt

Formatted: Font color: Auto

Formatted: Font color: Auto

Formatted: Font color: Auto

Formatted: Font color: Auto

Formatted: Font color: Auto

Formatted: Font: 11 pt

Formatted: Space After: 4 pt

Formatted: Space After: 4 pt, Line spacing: single

Formatted: Font: 11 pt, Not Bold

Formatted: Space After: 6 pt

Formatted: Font: 11 pt

Pépin Accilien and Christopher Clarke reviewed the report with the Committee. All pending change order items brought to the Committee are included and tracking well. Expenditures (hard and soft costs) for the first group of projects in Phase 2a total ~~\$1164,029018,44648,3520~~. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total ~~\$943,494614,037719,7822~~. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total ~~\$3947,540723,614775,8340~~. Expenditures (soft costs) for the fourth and final project for Phase 2d total ~~\$1,064087,544.46~~. Total amounts paid to date for all Phase 2 projects total ~~\$247259,825444,305687,4229~~.

**2. Phase 2 – SED Cost Allowances and Estimated Local Share**

*Pépin Accilien updated the Committee on current status of the estimated local share cost vs. the approved limit at the March 2019 meeting. We have since then requested to have a standing meeting once a month to monitor items on a regular basis.*

Meeting adjourned at \_\_\_\_\_ a.m.

Formatted: Space After: 4 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Font: 11 pt

Formatted: Space After: 6 pt

Formatted: Font: Italic

Formatted: Font: Italic, Font color: Red

Formatted: Font: Italic, Font color: Red, Not Highlight

Formatted: Font: Italic, Font color: Red

Formatted: Font: 11 pt

Formatted: Space After: 4 pt