

## **Finance Committee Report**

**2 May 2019**

**Prepared by: Tabatha Santiago**

Meeting attended by: Board Chair Allen Williams, Vice Chair Mike Schmidt, 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.

**Board Chair Allen Williams convened the meeting at 8:23 a.m.**

### **Action Items**

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

The Phase 1 Pay Requisition Summary for the month of April 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 6, 2019 by Tom Richards; Second by Norm Jones Approved 5-0.

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

The Phase 2 Pay Requisition Summary for the month of April 2019, totaling **\$10,992,425.78**, were reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on May 6, 2019 by: Norm Jones; Second by Tom Richards. Approved 5-0.

### **Non-Action/Discussion Items**

#### **1. Phase 1 Budget Report**

Cerrone Change Order #3 requires revision prior to execution, and proposal from Cerrone for Change Order #4 is still forthcoming. We are also still 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**

P  pin 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 **\$114,029,111.35**. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total **\$93,191,037.78**. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total **\$39,540,611.83**. Expenditures (soft costs) for the fourth and final project for Phase 2d total **\$1,064,544.46**. Total amounts paid to date for all Phase 2 projects total **\$247,825,305.42**.

**Meeting adjourned at 8:35 a.m.**