

**Finance Committee Report**  
**5 December 2019**  
**Prepared by: Kimberly Mitchell**

Meeting attended by: Board Chair Norman Jones, Vice-Chair Michael Schmidt, Tom Richards, Jesse Dudley, and; ICO Brian Sanvidge; RJSCB Program Coordinator Allen Williams; Savin Program Director P  pin Accilien, Savin Deputy Director Roland Coleman; General Counsel Greg McDonald, and Attorney Melissa Mahler. Members Rosiland Brooks-Harris, I. Geena Cruz and Everton Sewell were absent.

**RJSCB Program Coordinator convened the meeting at 8:46 a.m.**

**Action Items**

**1. Phase 1 Pay Requisition Summary (Monthly Requisition November 2019)**

The Phase 1 Pay Requisition Summary for the month of November 2019, totaling \$528,448.94 was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on December 5, 2019 by \_\_\_\_\_ Richards \_\_\_\_\_; Second by \_\_\_\_\_ Schmidt \_\_\_\_\_. Approved 4 - 0.

**2. Phase 2 Pay Requisition Summaries (Monthly Requisition November 2019)**

The Phase 2 Pay Requisition 19 Summary for the month of November 2019, totaling **\$11,970,024.40**, were reviewed and discussed.

Motion to move this item to the full Board for consideration at the monthly Board meeting on December 5, 2019 by: \_\_\_\_\_ Richards \_\_\_\_\_. Second by \_\_\_\_\_ Schmidt \_\_\_\_\_. Approved 4 - 0.

**Non-Action/Discussion Items**

**1. Phase 1 Budget Report**

School 50 is complete and the punch list has been written and issued. The goal is to issue the final cost report by 15Dec19. Any items remaining open on the punch list will be addressed in Spring of 2020.

**2. Phase 2 Budget Report**

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 **\$133,823,071.91**. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total **\$111,861,039.30**. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total **\$87,535,955.55**. Expenditures (soft costs) for the fourth and final project for Phase 2d total of **\$5,503,419.30**. Total amounts paid to date for all Phase 2 projects total **\$338,723,486.06**

**3. RJSCB Independent Audit Report**

The RJSCB's Independent Auditor's Report for Year Ended June 2019 was provided to the Board for review. Freed Maxxick will present the report to RJSCB members at the regular board meeting on 9DEC19.

**4. RJSCB/RCSD Use of Investment Earnings on Phase II Bonds - UPDATE**

RJSCB/RCSD/RSMP Leadership discussed the use of earned interests to pay some of the RCSD debt service becoming due on 1MAY19.

**Meeting adjourned at 8:48 a.m.**