

Finance Committee Report
6 February 2020
Prepared by: Kimberly Mitchell

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

Board Treasurer Brooks-Harris convened the meeting at 9:09 a.m.

Action Items

1. Phase 2 Pay Requisition Summaries (Monthly Requisition January 2020)

The Phase 2 Pay Requisition 21 Summary for the month of January, totaling **\$9,583,251.20**, were reviewed and discussed.

Motion to move this item to the full Board for consideration at the monthly Board meeting on February 10, 2020 by:
Richards. Second by Dudley. Approved 6-0.

Non-Action/Discussion Items

1. 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 **\$137,720,937.51**. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total **\$116,607,851.60**. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total **\$95,543,931.09**. Expenditures (soft costs) for the fourth and final project for Phase 2d total of **\$9,276,086.02**. Total amounts paid to date for all Phase 2 projects total **\$359,148,806.22**.

2. Update: RJSCB/RCSD Use of Investment Earnings on Phase II Bonds

This item was moved to the Executive Session agenda for Monday, February 10, 2020.

3. Update: Phase 2 Long-term Debt Issuance (Bond Sale - 3rd and final tranche) May/June 2020

This item was moved to the Executive Session agenda for Monday, February 10, 2020.

4. Phase II Building Aid Reimbursement Vs. Aggregate and Yearly District Local Share Limit Concerns

This item was moved to the Executive Session agenda for Monday, February 10, 2020.

5. Update: Lloyd Mechanical Claim Status

This item was moved to the Executive Session agenda for Monday, February 10, 2020.

Meeting adjourned at _____ a.m.