

**Finance Committee Report**  
**5 March 2020**  
**Prepared by: Kimberly Mitchell**

Meeting attended by: Board Chair Norman Jones, Vice-Chair Michael Schmidt, Jesse Dudley (8:59), Rosiland Brooks-Harris, RJSCB Program Coordinator Allen Williams, Savin Program Director P  pin Accilien, Savin Deputy Director Roland Coleman and General Counsel Ed Hourihan, Attorney Melissa Mahler and ICO Brian Sanvidge. Members Tom Richards, I. Geena Cruz and Everton Sewell were absent.

**Board Finance Chair Rosiland Brooks-Harris convened the meeting at 9:38 a.m.**

**Action Items**

**1. Phase 2 Pay Requisition Summaries (Monthly Requisition February 2020)**

The Phase 2 Pay Requisition 22 Summary for the month of January, totaling **\$6,981,129.31**, were reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on March 9, 2020 by: \_\_\_\_\_ Schmidt \_\_\_\_\_. Second by \_\_\_\_\_ Dudley \_\_\_\_\_. Approved 4-0.

**2. Approval of the Closing Documents and Issuance of the Series 2020 COMIDA Revenue Bonds**

Rosiland Brooks-Harris and P  pin Accilien stated that the Preliminary Official Statement has been prepared for review. Bond ratings are expected at the first week of May 2020. This Bond sale is being sized for a “not-to-exceed” \$55,466,081 amount, and will be the last of three issuances. As with Series 2018, approvals will be required by the RJSCB, COMIDA, RCSD Board and lastly City Council (in that order as Council requires all other approvals granted prior to its vote).

Motion to move this item to the full Board for consideration at the monthly Board meeting on March 9, 2020 by: \_\_\_\_\_ Jones \_\_\_\_\_. Second by \_\_\_\_\_ Dudley \_\_\_\_\_. Approved 4-0.

**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 **\$139,236,427.24**. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total **\$118,215,603.76**. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total **\$98,441,271.11**. Expenditures (soft costs) for the fourth and final project for Phase 2d total of **\$10,382,221.79**. Total amounts paid to date for all Phase 2 projects total **\$366,275,523.91**.

**Meeting adjourned at 9:41 a.m.**