

Rochester Joint Schools Construction Board
Monthly Meeting Minutes
September 11, 2023
4:00 PM

Present – Called to Order by the Board Chair at 4:01 PM

The meeting was attended by Board Chair Thomas Richards, Vice Chair Shaw Farr, Treasurer Kim Jones (virtual), Jesse Dudley, Rich Perrin (virtually), Ron Gaither (virtually), General Counsel Greg McDonald, General Counsel Melissa Mahler, Board of Education President Cynthia Elliott (virtual), State Monitor Jaime Alicea, RCSD Superintendent Carmine Peluso and RCSD Chief Operating Officer Jacob Scott. Member Michael Schmidt was absent.

Approval of Minutes

Monthly Meeting held on August 14, 2023

Motion by Board Member: Rich Perrin

Second by Board Member: Kim Jones

Approved: 6-0

Action Item

Resolution 2023-24:08

Pay Requisition Summary Acceptance (August 2023)

Moved by Board Member: Kim Jones

Second by Board Member: Jesse Dudley

Adopted: 6-0

FUND BALANCE REPORT:

Chairman Richards asked consultant Kimberly Mitchell to review the details of the Fund Balance report with the Board. The payments from the previous month were deducted from the cash capital account. This left a balance of approximately \$5,572,816 in the Cash Capital account, which does not reflect any interest accrued in the account. There are no open contracts to be paid from the Phase II bond funds. The current pay requisition for \$90,599.21 is comprised of nine vendor payments from the RCSD Loan Fund totaling \$90,599.21. The remaining account balances are \$330,648 in the RJSCB Fund, \$5,572,816 in the Phase II Bond Fund, \$405,421 in the Settlement Funds and \$733,203 in the RCSD Loan Fund.

Meeting Notes

- During review of the Fund Balance report, Chairman Richards reminded the Board that all of those items will change slightly as the District goes through their reconciliation and all of that money will eventually go back in to pay down the bond receipts. The RCSD loan is the money that will fund the interim project and that will be repaid when the bonds to pay for the Program have been issued.
- Chairman Richards provided an update to the Board on the work that the Watts consultants are performing. The draft of the plan has been completed essentially, other than the parts for financing and scheduling, which will have to be inserted before the plan is finished. The next step in the process is meeting with SED to check the assumptions that were made regarding what's reimbursable as those have significant impacts on the local share and, to some extent, the program total. One additional item that is part of the Watts contract is doing a more detailed cost

estimate of each of the schools that are currently selected for modernization. That will be a big deal because of the concern about the impact of inflation on these numbers and that's when you get the best sense of how much of a problem it will cause for the Program. It's expected that this information will be provided by the consultants by the end of the month. RCSD Board President Cynthia Elliott asked if it was anticipated that the scope of work would need to be scaled back on the selected school projects. Chairman Richards responded that if the numbers are significantly more than expected, there is the potential of a reduction in scope but there would be options for accommodating the higher number.

- Chairman Richards shared with the Board that four proposals were received in response to the Independent Compliance Officer RFP. The Committee elected to interview two of the respondents and would like to ask additional questions and enter into further negotiations with them.
- Chairman Richards updated the Board in regard to the Program Manager. Negotiations have been ongoing and are nearing the point where a final agreement can be presented to the Board at the October meeting. One of the reasons it is taking some time is that, for the points President Elliott raised around potential reductions in scope, the RJSCB requires flexibility in the agreement and needs the ability to manage the program manager contract in a way that accommodates changes in the amount of work and the type of work performed on the Program.
- Chairman Richards reminded the Board that, due to the holiday, the RJSCB monthly meeting will be held on Tuesday, October 10, 2023.

ADJOURNMENT:

4:21 pm.