

Finance Committee Report

1.12.2017 Meeting

Prepared by A. Fleischer

Meeting attended by Committee Members: Board Chair Allen Williams, Charlie Benincasa, Norman Jones, and Mike Schmidt. Also in attendance were Board members Tom Richards, Bob Brown, Geena Cruz and ICO Brian Sanvidge. RJSCB Staff included: Program Managers P  pin Accilien (Savin), Rolie Coleman (Savin), Tom Rog  r (Gilbane) and General Counsel Ed Hourihan (BSK).

The meeting was convened by Charlie Benincasa at 9:11 am

1. Phase 1 Pay Requisition Summary (Monthly Requisition December 2016)

The Phase 1 monthly pay requisition summary for the month of December 2016 was reviewed and discussed. Norman Jones made a motion, seconded by Bob Brown, to move this item to the full Board for consideration at the monthly Board meeting on January 17, 2017. Approved 4-0.

2. Phase 2 Pay Requisition Summary (Monthly Requisition December 2016)

The Phase 2 monthly pay requisition summary for the month of December 2016 was reviewed and discussed. Geena Cruz made a motion, seconded by Norman Jones, to move this item to the full Board for consideration at the monthly Board meeting on January 17, 2017. Approved 4-0.

3. Revolving Loan Program Procedure

This item was presented to the Committee December 8, 2016 and meetings have been held with the RSMP and REDCO to formalize the administration of the account. Geena Cruz made a motion, seconded by Tom Richards, to move this item to the full Board for consideration at the monthly Board meeting on January 17, 2017. Approved 4-0.

Non-Action/Discussion Items

1. Comptroller approval status update

P  pin Accilien noted that there is no update - a response, including the COMIDA Application approval, was sent to the OSC last week.

2. Donations to the Revolving Loan Program

Members support moving contractor fines returned to the Program into the Revolving Loan Fund. Mike Schmidt will work with Norman Jones and Charlie Benincasa.

3. Phase 1 Budget Report

Tom Rog  r reviewed the Phase 1 budget report. There weren't many changes from last month. Owner's Contingency is at \$1.4M. The demo for School 15 for Monroe Phase 2b will be done under Phase 1 money pending the SHPO approval (in progress). Tom Richards said that the work should go out to bid pending SHPO approval.

4. Phase 2 Budget Report

P  pin Accilien reviewed the Phase 2 budget report stating that about \$7.3M has been paid to date. Charlie Benincasa requested an order of magnitude for the upcoming pay cycle - this will be forwarded by the end of the week.

Other

Rolie Coleman was in Albany meeting with the State Education Department on January 11, 2017. Based on that meeting, he will firm up the School 16 numbers with SWBR (architect) and LPCiminelli (Construction Manager) January 12, 2017. The RJSCB will decide whether it supports moving funding from another project into School 16. If approved, the request will then be presented to the Rochester Board of Education Finance Committee on January 19, 2017 and the full Board of Education on January 26, 2017. A status update on all Phase 2a and 2b projects will be presented to the RJSCB at the January 17, 2017 monthly meeting.

The meeting was adjourned by Charlie Benincasa at 9:49 am