

**Finance Committee Report**  
**4 October 2018**  
**Prepared by Alexandra Fleischer**

Meeting attended by: Board Chair Allen Williams, Vice Chair Mike Schmidt, Rosiland Brooks-Harris, I. Geena Cruz, ICO Brian Sanvidge; Savin Program Director Pépin Accilien, Savin Deputy Director Roland Coleman; and General Counsel Greg McDonald.

**Finance Chair Rosiland Brooks-Harris convened the meeting at 9:07 a.m.**

**Action Items**

**1. Phase 1 Pay Requisition Summary (Monthly Requisition September 2018)**

The Phase 1 Pay Requisition Summary for the month of September 2018, totaling \$416,965.30, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on October 9, 2018 by I. Geena Cruz. Second by Mike Schmidt. Approved 4-0.

**2. Phase 2 Pay Requisition Summary (Monthly Requisition September 2018)**

The Phase 2 Pay Requisition Summary for the month of September 2018, totaling \$8,528,393.99, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on October 9, 2018 by I. Geena Cruz. Second by Mike Schmidt. Approved 4-0.

**Non-Action/Discussion Items**

**1. Phase 1 Budget Report**

Garrett Gruendike reviewed the report with the Committee. All pending change order and amendment items brought to the Committee are included and tracking well. Final Cost Reports for majority of the Phase 1 projects have been submitted by the District to NYSED. School 17, Monroe and Charlotte are now being closed out, leaving School 50 (site/field) next and DWT (includes Program Manager and ICO) last to close. Total contingency is now tracking at \$299,692 with Owner's contingency at \$397.

**2. Phase 2 Budget Report**

Pépin Accilien reviewed the report with the Committee. All pending change order and amendment 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 \$97,489,598.93. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total \$73,159,911.19. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total \$6,204,729.24. Expenditures (soft costs) for the fourth and final project for Phase 2d total \$480,289.85. Total amounts paid to date for all Phase 2 projects total \$177,334,529.22.

**Meeting adjourned at 9:13 a.m.**

Board Chair Allen Williams asked the Committee to go into Executive Session pursuant to New York Public Officer's Law Article 7, Section 105.1 (f), to discuss particular Corporations and their respective Contracts.

Motion by I. Geena Cruz  
Second by Mike Schmidt  
Approved 4-0 at 9:14 a.m.

The Committee came out of Executive session at 9:50 a.m.

Motion by Mike Schmidt

Second by I. Geena Cruz

Approved 4-0