

**Finance Committee Report**  
**9 November 2017**  
**Prepared by Alexandra Fleischer**

Meeting attended by: Board Chair Allen Williams, Vice Chair Mike Schmidt, Charlie Benincasa, Tom Richards, ICO Brian Sanvidge; I. Geena Cruz participated via teleconference; Savin Program Director P  pin Accilien, Savin Deputy Director Rolie Coleman; and General Counsel Greg McDonald and Ed Hourihan.

**Charlie Benincasa convened the meeting at 8:32 a.m.**

**Action Items**

**1. Phase 1 Pay Requisition Summary (Monthly Requisition October 2017)**

The Phase 1 Pay Requisition Summary for the month of October 2017, totaling \$204,873.87, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on October 16, 2017 by Mike Schmidt. Second by Tom Richards. Approved 4-0.

**2. Phase 2 Pay Requisition Summary (Monthly Requisition October 2017)**

The Phase 2 Pay Requisition Summary for the month of October 2017, totaling \$6,469,050.42, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on October 16, 2017 by Tom Richards. 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 were included. Final Cost Reports for majority of the Phase 1 projects have been submitted by the District's Accounting department for submission to NYSED. School 12 (additional FF&E), Monroe, and Charlotte (door replacement) are next to closeout, leaving School 50 (B: roof and Maynard's demo and site) and DWT last to close. Owner's contingency is tracking at \$192,055 with total contingency (not including School 50-B's budget allocation) tracking at \$326,042.

**2. Phase 2 Budget Report**

P  pin Accilien reviewed the report with the Committee. All pending change order and amendment items brought to the Committee were included. Payments to date, by phase, are as follows: Phase 2a (hard and soft costs) totaling \$39,076,116.68, Phase 2b (hard and soft costs) totaling \$9,483,050.04, and Phase 2c (soft costs) totaling \$632,317.00. Procurement for professional services is almost complete with the Phase 2 c/d RFP's in progress (Design and Environmental) and remaining being prepared (Phase 2 c/d Site Security, Phase 2 c/d Materials Testing & Special Inspections and Phase 2d Construction Management).

**Meeting adjourned at 8:53 a.m.**

At 8:54 a.m. Board Chair Allen Williams asked the Committee to go into Executive Session to discuss matters of a particular person or corporation pursuant to New York Public Officer's Law Section 105(f).

Motion by Tom Richards  
Second by Mike Schmidt  
Approved 4-0

The Committee came out of Executive session at 9:18 a.m.