

Finance Committee Report
7 December 2017
Prepared by Alexandra Fleischer

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

Charlie Benincasa convened the meeting at 8:06 a.m.

Action Items

1. Phase 1 Pay Requisition Summary (Monthly Requisition November 2017)

The Phase 1 Pay Requisition Summary for the month of November 2017, totaling \$126,248.64, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on December 11, 2017 by Tom Richards. Second by I. Geena Cruz. Approved 7-0.

2. Phase 2 Pay Requisition Summary (Monthly Requisition November 2017)

The Phase 2 Pay Requisition Summary for the month of November 2017, totaling \$10,618,627.23, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on December 11, 2017 by I. Geena Cruz. Second by Tom Richards. Approved 7-0.

3. RJSCB 2017-2018 Operating Budget

The Operating Budget for FY2017-18 totaling \$389,000 was reviewed and discussed. This is a decrease from the FY2016-17 Operating Budget of \$470,632, and the Executive Director line item is a placeholder for the Board. Motion to move this item to the full Board for consideration at the monthly Board meeting on December 11, 2017 by I. Geena Cruz. Second by Mike Schmidt. Approved 7-0.

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 to NYSED. School 12 (additional FF&E), Monroe (multi-phased), and Charlotte (door replacement) are next to closeout, leaving School 50 (B: roof and Maynard's demo and site) and DWT (includes Program Manager and ICO) last to close. Owner's contingency is up from last month tracking at \$193,055 with total contingency (not including School 50-B's budget allocation) tracking at \$327,042.

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 \$44,524,470.90, Phase 2b (hard and soft costs) totaling \$14,658,351.78, and Phase 2c (soft costs) totaling \$1,511,401.90. 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 8:23 a.m.