

Finance Committee Report
6 September 2018
Prepared by Alexandra Fleischer

Meeting attended by: Board Chair Allen Williams, Rosiland Brooks-Harris, Bob Brown, I. Geena Cruz, Tom Richards, ICO Brian Sanvidge; Savin Program Director Pépin Accilien, Savin Deputy Director Roland Coleman; and General Counsel Ed Hourihan.

Finance Chair Rosiland Brooks-Harris convened the meeting at 8:33 a.m.

Action Items

1. Phase 1 Pay Requisition Summary (Monthly Requisition August 2018)

The Phase 1 Pay Requisition Summary for the month of August 2018, totaling \$437,537.17, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on September 10, 2018 by Tom Richards. Second by I. Geena Cruz. Approved 5-0.

2. Phase 2 Pay Requisition Summary (Monthly Requisition August 2018)

The Phase 2 Pay Requisition Summary for the month of August 2018, totaling \$11,529,859.43, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on September 10, 2018 by Tom Richards. Second by I. Geena Cruz. Approved 5-0.

Non-Action/Discussion Items

1. Phase 1 Budget Report

Garrett Gruendike reviewed the report with the Committee. Final Cost Reports for majority of the Phase 1 projects have been submitted by the District to NYSED. School 17 (open litigation), Monroe (phased) and Charlotte (final door is being resolved) are next to closeout, leaving School 50 (site/field) and DWT (includes Program Manager and ICO) last to close. Total contingency is still tracking at \$15,397 with Owner's contingency at \$397.

2. Phase 2 Budget Report

Pépin Accilien reviewed the report with the Committee. All pending change order, purchase 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 (Schools 7, 16, East, Monroe and DWT 2a) total \$95,441,696.91. Expenditures (hard and soft costs) for the second group of projects in Phase 2b (CSR 15, DFILC, SWW, Monroe, Edison and DWT 2b) total \$64,401,974.74. Expenditures (hard and soft costs) for the third group of projects in Phase 2c (Schools 2, 4, 22 and 10) total \$5,735,256.21. Expenditures (soft costs) for the fourth and final project for Phase 2d (School 54) total \$440,289.85. Total amounts paid to date for all Phase 2 projects total \$166,019,217.71.

Meeting adjourned at 9:06 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 a particular Corporation and their respective Contracts.

Motion by Bob Brown
Second by I. Geena Cruz
Approved 5-0 at 9:07 a.m.

The Committee came out of Executive session at 9:17 a.m.

Motion by I. Geena Cruz

Second by Rosiland Brooks-Harris

Approved 5-0