

Finance Committee Report
5 September 2019
Prepared by: Kimberly Mitchell

Meeting attended by Board Chair Norman Jones, Vice-Chair Mike Schmidt (via Telephone), Tom Richards, Jesse Dudley I. Geena Cruz, ICO Brian Sanvidge; Savin Program Director P  pin Accilien, Savin Deputy Director Roland Coleman; General Counsel Ed Hourihan and Attorney Melissa Mahler. Members Rosiland Brooks-Harris and Everton Sewell were absent.

Board Chair Norman Jones convened the meeting at 8:39 a.m.

Action Items

1. Phase 1 Pay Requisition Summary (Monthly Requisition August 2019)

The Phase 1 Pay Requisition Summary for the month of August 2019, totaling \$70,349.56 was reviewed and discussed.

Motion to move this item to the full Board for consideration at the monthly Board meeting on September 9, 2019 by _____ Richards _____; Second by _____ Cruz _____. Adopted 4 - 0 .

2. Phase 2 Pay Requisition Summaries (Monthly Requisition August 2019)

The Phase 2 Pay Requisition Summary for the month of August 2019, totaling **\$11,147,082.01**, were reviewed and discussed.

Motion to move this item to the full Board for consideration at the monthly Board meeting on September 9, 2019 by _____ Richards _____; Second by _____ Dudley _____. Adopted 4 - 0 .

Non-Action/Discussion Items

1. Phase 1 Budget Report

No additional change orders have been submitted this month. The RG&E invoice to refeed the properties along Rau street and remove the last 2 poles and service on School 50 property was processed. All known pending items are being tracked as such and will be brought to the Committee when finalized.

Remaining Owner Contingency is currently \$47,204.

2. Phase 2 Budget Report

P  pin Accilien and Christopher Clarke reviewed the report with the Committee. All pending change order 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 **\$124,744,984.49**. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total **\$100,446,130.29**. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total **\$66,577,662.06**. Expenditures (soft costs) for the fourth and final project for Phase 2d total of **\$2,237,275.73**. Total amounts paid to date for all Phase 2 projects total **\$294,006,052.57**

Meeting adjourned at 8:55 a.m.

Board Chair Norman Jones 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 personnel matter.

Motion by Tom Richards

Second by Jesse Dudley

Approved 4-0 at 8:56 a.m.

The Committee came out of Executive session at 9:04 a.m.

Motion by Tom Richards

Second by Jesse Dudley

Approved 4-0