

Finance Committee Report

1 August 2019

Prepared by: Kimberly Mitchell

Meeting attended by: Finance Committee Chair Rosiland Brooks-Harris, Norman Jones, Everton Sewell (8:12), Tom Richards, Jesse Dudley, I.Geena Cruz (Skype), ICO Brian Sanvidge; Savin Program Director Pépin Accilien, Savin Deputy Director Roland Coleman; General Counsel Ed Hourihan, and Attorney Melissa Mahler.

Board Chair Norman Jones convened the meeting at 9:03 a.m.

Action Items

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

The Phase 1 Pay Requisition Summary for the month of July 2019, totaling \$201,610.09 was reviewed and discussed.

Motion to move this item to the full Board for consideration at the monthly Board meeting on August 5, 2019 by Richards; Second by Dudley. Approved 6-0.

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

The Phase 2 Pay Requisition Summary for the month of July 2019, totaling **\$11,669,979.55**, was reviewed and discussed.

Motion to move this item to the full Board for consideration at the monthly Board meeting on August 2, 2019 by Cruz. Second by Richards. Approved 6-0.

Non-Action/Discussion Items

1. Phase 1 Budget Report

Cerrone Change Order #4 has been prepared, signed and submitted. It will be presented to the Board once the Architect's Change Order Certification is received. There are some pending items that are being priced for submission. The only Final Cost Report remaining to be submitted to RCSD is for School 50 (Site/Field). The contingency is currently \$49,078. We are projecting SJB (testing) and CPL (architect) costs to finish the project that we expect will complete less than the projection. The unused balance will become part of contingency. We just received notice that the remaining work required of RG&E (removal of last poles) affects service to properties on Rau Street and there will be a charge to refeed these properties to facilitate the removal of the last 2 poles. Although a relatively small cost estimate at \$5,000, we will project this in next month's report. RG&E also reports this work will take approximately 2 months to engineer and execute. We authorized them to start 7/30/19.

2. Phase 2 Budget Report

Pépin 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 **\$122,174,437.49**. Expenditures (hard and soft costs) for the second group of projects in Phase 2b total **\$99,288,450.19**. Expenditures (hard and soft costs) for the third group of projects in Phase 2c total **\$60,791,381.08**. Expenditures (soft costs) for the fourth and final project for Phase 2d total of **\$1,443,058.86**. Total amounts paid to date for all Phase 2 projects total **\$283,697,327.63**

Meeting adjourned at 9:11 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 Rosiland Brooks-Harris

Second by Jesse Dudley

Approved 6-0 at 9:12 a.m.

The Committee came out of Executive session at 9:38 a.m.

Motion by Rosiland Brooks-Harris

Second by Jesse Dudley

Approved 6-0