

**Finance Committee Report**  
**1 February 2018**  
**Prepared by Alexandra Fleischer**

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

**Charlie Benincasa convened the meeting at 8:30 a.m.**

**Action Items**

**1. Phase 1 Pay Requisition Summary (Monthly Requisition January 2018)**

The Phase 1 Pay Requisition Summary for the month of January 2018, totaling \$329,161.22, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on February 6, 2018 by I. Geena Cruz. Second by Bob Brown. Approved 6-0.

**2. Phase 2 Pay Requisition Summary (Monthly Requisition January 2018)**

The Phase 2 Pay Requisition Summary for the month of January 2018, totaling \$11,581,101.09, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on February 6, 2018 by Tom Richards. Second by Mike Schmidt. Approved 6-0.

**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 was provided, contingency zeroed out), Monroe (multi-phased), and Charlotte (door replacement, contingency zeroed out) 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 tracking at \$181,415 with total contingency (not including School 50-B's budget allocation) tracking at \$293,171. The remaining contingency could potentially be used for a site acquisition w/r/t the School 50-B project. Discussion was also held regarding the concrete sidewalk/pathway at the School 50-B site as the track was not able to be provided. The pathway goes around the whole property and ties into the school's sidewalk.

**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. Expenditures (hard and soft costs) for the first group of projects in Phase 2a (Schools 7, 16, East, Monroe and DWT 2a) total \$58,820,105.28. Expenditures (hard and soft costs) for the second group of projects in Phase 2b (School 1/15, DFILC, SWW, Monroe, Edison and DWT 2b) total \$23,233,607.82. Expenditures (soft costs only) for the third group of projects in Phase 2c (Schools 2, 4, 6 and 10) total \$2,415,752.32. There is no expenditure yet for the last Phase 2d project (School 30). Total amounts paid to date for all Phase 2 projects total \$84,469,465.42. Procurement for professional services is almost complete with the Phase 2d Construction Management being released and the remaining Phase 2 c/d RFP's being prepared (Phase 2 c/d Site Security and Phase 2 c/d Materials Testing & Special Inspections).

### **3. Bond Sale (2<sup>nd</sup> Tranche) – July/August 2018**

Discussion was held regarding the next Bond sale. It was initially projected for June/July 2018, but due to the delay at the East project, we are looking at July/August 2018 (same timeframe as the City of Rochester). This bond sale will be the larger of the 3 Tranches.

**Meeting adjourned at 8:39 a.m.**