

**Finance Committee Report**  
**1.7.2016 Meeting**  
**Prepared by T. Renauto**

Meeting attended by Committee Members: Board Chair Tom Richards, Charlie Benincasa and Allen Williams. Also in attendance were Board Members Bob Brown, Wayne Williams, Mike Schmidt, and ICO Brian Sanvidge. RJSCB Staff included: Executive Director Tom Renauto, Program Managers Tom Roger (Gilbane) and Pepin Accilien (Savin) and General Counsel Peter Abdella (HSE)

**The meeting was convened at 8:25am**

**Action Items**

1. The monthly pay requisition summary for the month of December 2015 was reviewed and discussed.

Tom Renauto described that Phase 2 Program Manager invoices will be paid out of the District's set aside funds until the BAN is in place. A separate summary sheet will be created when Phase 2 payments are being made. (none this month)

Tom Richards made a motion, second by Wayne Williams to move the monthly pay requisition summary to the full Board for acceptance at the monthly meeting on January 11, 2016. Approved 3-0.

2. The RJSCB 2014-2015 Financial Audit was discussed.

Charlie Benincasa stated that it is a clean audit. The Audit will be accepted at the Board meeting on Monday.

Tom Richards asked that someone from the Auditing firm be present for any questions.

**Non Action / Discussion Items**

- The overall program budget report was discussed. Overall contingency is tracking well. Savings from the 1a and 1b projects is being reallocated to the 1c projects and the Owner's uncommitted contingency bucket. The total contingency is approximately \$6m with about \$2.2m uncommitted.

Tom Richards stated that the outcome of the School 58 claims is very good.

- The Bond Underwriter selection committee was discussed. Tom Richards and Charlie Benincasa will represent the RJSCB and the City. Mike Schmidt was asked to provide someone from the District to participate in the process.

**Adjournment 8:55am**