

Finance Committee Report
10.29.2015 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 and ICO Brian Sanvidge (on the phone). RJSCB Staff included: Executive Director Tom Renauto, Program Manager Tom Roger (Gilbane), Pepin Accilien (Savin) and General Counsel Peter Abdella (HSE)

The meeting was convened at 8:11am

Action Items

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

Tom Richards made a motion, second by Allen Williams to move the monthly pay requisition summary to the full Board for acceptance at the monthly meeting on November 2, 2015. Approved 3-0.

Non Action / Discussion Items

- The overall program budget report was discussed. Overall contingency is tracking well. Savings from the 1a and 1b projects will be reallocated to the 1c projects in the coming months. The total uncommitted contingency is \$1.8m.
- Tom Renauto and Terry Loconte (Gilbane) stated that the team is beginning to discuss contingency usage to be spent at Monroe. All expenditures in Phase 1 are within the MCA and as such are aidable. Tom Richards requested a plan of which additional work items should be undertaken in Phase 1 and how those scopes of work are going to be procured. Gilbane will present a plan at the December meeting.
- Phase 2 items were discussed.
 - Negotiations with Savin will commence in the next 1-2 weeks. Tom Richards stated that he, along with Charlie and Allen, will represent the RJSCB.
 - The Master Plan work by SWBR is nearly completed. This will provide a draft plan with options for the District to make decisions.
 - In addition to the work of SWBR on the master plan other professional services such as SERQA, PLA consultant, Financial Advisors, Underwriters and others will be necessary to continue moving the overall Phase 2 project forward.
 - A meeting with SED is being scheduled where a team will present strategies related to increasing MCA and other exceptions for SED to consider.

Adjournment 8:45am