

**Rochester Joint Schools Construction Board
Special Meeting Minutes
November 18, 2014
2:00 PM**

Present

Chair Tom Richards, Charles Benincasa, Vice Chair Bob Brown, Aaron Hilger, José Coronas, and Chris Thomas. Member Joe Brown and ICO Brian Sanvidge were away. Also present was Executive Director Tom Renauto (excused at approximately 2:30pm)

Chair Richards convened the meeting at 2:13 pm

Discussion

- Timing and activities leading up to the first Bond sale for Phase 2 were discussed. Architects will need to be engaged followed by approximately 1 year of design (for larger projects), SED approval, then the Bonds can be sold. Tom Richards estimated this timeline to be approximately 18 months. Members were provided with an estimated time line and activities list.

- Phase 2 Legislation was discussed.

- The Program Manager will be approved by the RJSCB, The Mayor, City Council, The Board of Education, and the Superintendent.
- The Master Plan and project selection for Phase 2 projects is to be reviewed by the City.
- There is language regarding the engagement of an Executive Director in the Legislation. It was discussed that this position should be able to be paid for out of the project funds.

- Completion of Phase 1 activities was discussed.

- The Executive Director is under contract through December 2016 which coincides with the anticipated completion of the Phase 1 projects.
- The Gilbane contract commits them to completing Phase 1.

- Interim Financing was discussed. Questions raised: How much will be needed? When will it be needed? How long will the BAN be carried? Who will provide the financing? Members were provided with a budget estimate and a cash flow projection for interim financing.

Adjournment

Approved at 5:00 pm