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City of Syracuse

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Superintendent of Schools
Syracuse City School District

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Edward Cuello
Financial Professional
Prudential

Charles P. Merrihew
Vice President for Engagement &
External Affairs, Syracuse University

Sharon Owens
Chief Executive Officer
Syracuse Model Neighborhood Facility,
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Hon. Van B. Robinson
President
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City Engineer
City of Syracuse

Suzanne Slack
Chief Financial Officer
Syracuse City School District

JSCB

Joint Schools Construction Board

www.jsCBSyracuse.us

Minutes

Thursday, June 25, 2015
9:00 a.m. (Common Council Chambers)

Board Members Present: Mayor Stephanie Miner, Superintendent Sharon Contreras, Edward Cuello, Chuck Merrihew, Sharon Owens and Van Robinson.

Van Robinson made a motion to accept the minutes of the May 28, 2015 meeting. Chuck Merrihew seconded the motion and the minutes were approved unanimously.

JSCB Secretary Joe Barry reported that the RFP committee is in the final stages of reviewing proposals for the Phase II Program Management Services.

Mark AuClair from Gilbane Co delivered the Report of the Program Manager:

Institute for Technology Main Project- Design & Construction Information:

- *This project is now 100% close out.*

Dr. Weeks - Design & Construction Information:

- *All contractors are closed out. The architect has completed all as-builts and the engineer is in the process of completing the mechanical drawings. Once as-built drawings are accepted, the Architect can submit their final application for payment and this project can be closed out.*

Fowler - Design & Construction Information:

- *The JSCB, Fahs, and GBCo are working on deliverables required from our 4/9/15 meeting. We anticipate another meeting in the near future.*

H.W. Smith - Design & Construction Information:

- *GBCo issued the document to Murnane outlining the JSCB's final position in relation to changes that are at impasse. We are now awaiting Murnane's official response and assume a meeting to negotiate final agreement will then occur.*
- *The Architect recently confirmed to the JSCB and Gilbane that they will achieve final completion of the as-built drawings by the end of June. Upon acceptance of the as-built drawings, the Architect can submit their final application for payment allowing their contract to be closed out.*

Financial:

- *Program Budget: updated incorporating receipt of NYSEDA funds of \$286K for Dr. Weeks, Fowler (partial), and HW Smith. Unused contingencies for GC at Dr. Weeks, GC and EC at ITC, TC at Fowler, EC and TC at HW Smith totaling \$174K which has increased available*



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funds to \$1,153K (Available funds due to maximum authorized borrowed amount).

Kate Skahen presented the SCSD CFO-JSCB Financial update:

Balance Sheet Summary:

- *At the end of April the JSCB Fund has \$19 million dollars of combined Phase I and II Cash and total Capital Assets of \$113 million dollars. Compared to the March statements, cash has increased by just over \$350,000 due to the receipt of a Qualified School Construction Bond (QSCB) Federal Subsidy payment. This subsidy payment covers most of the interest payment due on the QSCB bonds that were issued in 2011 as part of the Phase I, Tranche III borrowing.*
- *Total Liabilities at the close of March of \$130 million dollars includes amounts owed on open contracts at the end of the fiscal year for Phase I projects, Bond Anticipation Notes payable for Phase II expenditures, and bonds payable for Phase I expenditures.*
- *At the end of April the unaudited fund balance is \$1.5 million dollars*

Statement of Revenue and Expenditures:

- *Revenue for the nine months ended April of \$3.7 million dollars is just over \$350,000 more than last month and reflects the receipt of the Federal QSCB Subsidy Payment.*
- *Expenses through April of \$5 million dollars are unchanged since last month. Due to the timing of the April JSCB meeting, board-approved payments were not processed by the trustee until early May. These payments will be reflected in next month's report.*

Revenue and Expense Inception to Date:

- *On page 7, incidental costs and construction costs are presented by category for all Phase I and Phase II projects from inception to date.*
- *The only update to this report since last month is that the Phase I Revenue category of Federal Subsidy has increased by just over \$350,000 to reflect receipt of the QSCB subsidy.*
- *Total Liabilities at the close of March of \$130 million dollars includes amounts owed on open contracts at the end of the fiscal year for Phase I projects, Bond Anticipation Notes payable for Phase II expenditures, and bonds payable for Phase I expenditures.*

The Board voted on the following resolutions:

Van Robinsom made a motion to adopt Resolution No. 39 -2015 to authorize Landon & Rian payment #42 in the amount of \$ 8,325.00. Chuck Merrihew seconded the motion and it was approved 6-0.

Chuck Merrihew made a motion to adopt Resolution No. 40 -2015 to authorize payment of \$16,000.00 to Christa Construction, LLC (ITC GC) payment #28-Final Payment to close out the ITC project. Van Robinson seconded the motion and it was approved 6-0.

Edward Cuello made a motion to adopt Resolution No. 41-2015 to authorize payment to James Hughes, Esq. (Hancock & Estabrook) for Phase I legal services in the amount of \$1,566.00 (May 2015). Sharon Owens seconded the motion and it was approved 6-0.

Chuck Merrihew made a motion to adopt Resolution No. 42-2015 to authorize payment to James Hughes, Esq. (Hancock & Estabrook) for Phase I (Weydman litigation) legal services in the amount of \$360.00, (May 2015). Van Robinson seconded the motion and it was approved 6-0

Sharon Owens made a motion to adopt Resolution No. 43-2015 to authorize payment to James Hughes, Esq. (Hancock & Estabrook) for Phase II legal services in the amount of \$5,406.00, (May 2015). Edward Cuello seconded the motion and it was approved 6-0.

The Board had no additional items to discuss. Van Robinson made a motion to adjourn the meeting. Chuck Merrihew seconded the motion and the meeting was adjourned at 9:22 a.m.