Concord School District
Joint Finance/Capital Facilities Committee Minutes

School Board Committee(s): Finance Committee & Capital Facilities
Date: March 23, 2011
Committee Members Present: Clint Cogswell, Chair - Finance, Jack Dunn, Chair – Capital Facilities, Kevin Fleming, Bill Glahn, Tara Reardon
Other Board Members present: Kass Ardinger, (Jennifer Patterson –late arrival)
Administrators: Chris Rath, Matt Cashman, and Nick Hadges, Project Assistant

Agenda: Financial Management of the Elementary Building Project

Finance Committee Chair Clint Cogswell and Capital Facilities Chair Jack Dunn called the meeting to order at 5:30 p.m. Mr. Dunn listed the financial components and a construction progress update.

1. Payment processing (flow charts)
2. Monthly budget summaries (Board)
3. Monthly budget detail (OPM, Financial Assistant)

Director of Facilities & Planning Matt Cashman discussed each of the four parts to the presentation. The payment process starts with a pencil requisition handed out once a month at one of the weekly Tuesday meetings. During the verification process, clerks, architects, engineers, subcontractors, consultants and the OPM review the requisition and note changes before the final copy is issued. The following week the final requisition is issued with the changes, and once agreed upon, the final requisition is signed by Mr. Cashman and Superintendent Rath, then sent through the payment process to issue a check.

A monthly summary report is maintained for each school’s project status. This report will be presented at the monthly Capital Facilities meeting. The report covers total square footage, enrollment projections, and budget and cash position from the beginning of the project to the current. Graphs show a breakdown of costs from contractor, costs from the architect, and total budget and contingency amounts. There is also a monthly report showing greater detail per school site that is maintained as a tool for financially managing the project. Monthly reports are available publicly at the front desk at Central Office or at the Concord Public Library, as well as on www.concordk5project.com.
Ms. Ardinger asked about the status of architect fees. Mr. Cashman explained that the bulk of the architect fees has been paid; there is approximately $800,000 left to pay.

In response to a question from Ms. Reardon, Mr. Cashman explained that direct owner fees for land surveys, modular and community meetings have already been included in the project budget.

Ms. Ardinger asked Mr. Cashman about his daily activities. Mr. Cashman stated that he visits the three construction sites daily, taking photographs of the daily progress of each site and consulting with engineers and construction managers on testing procedures and results. While at Central Office, he is in meetings, on the telephone or emailing numerous people about the different stages of the project. Both Mr. Cashman and his clerks are communicating often and making certain the projects are running smoothly. Mr. Cashman presented a slideshow of the daily progress at each construction site and explained the procedures taking place on each photo including testing procedures.

Mr. Cashman and Mr. Dunn stated that four pallets of bricks from the Morrill and Kimball buildings will be available as mementos. Mr. Glahn suggested the possibility of a fundraiser to sell the bricks with engraving of names on them as mementos.

The meeting adjourned at 6:10 pm. (motioned by Mr. Dunn, seconded by Ms. Reardon)

Jack Dunn, Chair
Matt Cashman, Recorder