

**BOARD OF FINANCE
REGULAR MEETING – JUNE 16, 2015
MEETING ROOM B TOWN HALL**

PRESENT: Warren Serenbetz, Lynne Vanderslice, Al Alper, Jeff Rutishauser, John Kalamarides
Absent: Richard Creeth

Others Present: Sandra Dennies, CFO; Richard Dubow, BoS; David Lisowski, Assessor; Ty Tregellas, Turner Construction; Karen Birck, representing the Miller-Driscoll Building Committee; Laura Schwemm, BoE; and members of the public: Alex Ruskewich, Bob Hoch, Walter Kress, Curt Noel

Call to Order

Chairman Warren Serenbetz called the meeting to order at 7:31 p.m.

Approval of Minutes

Ms. Vanderslice did not have corrections but made a comment that the May 19th minutes referenced memos attached. She stated they were not attached nor were they located on the Webpage. Mr. Serenbetz responded that he will make sure these get included in the Minutes. Al Alper then made a motion to approve the May 19th minutes as presented but with attachments, Jeff Rutishauser seconded and the motion carried unanimously.

FY 15 Status Report – May 31, 2015

Sandra Dennies reviewed the Status Report and again expressed the concern of having to possibly obtain Charter Authority to end the year in the black. She stated she is working weekly with First Selectman Brennan to monitor expenditures and discussed those non-budgeted items that contributed to excess expenditures. She pointed out, however, that Revenues are doing very well, in part due to back taxes and repayment of deferrals. Other Revenue contributors are the Health Department with enhanced fee collection and the sale of the fire truck.

She received word that the LoCIP grant was approved and should be received in the next couple weeks. The State informed her that two smaller school construction grants were completed and the 5% retainage reimbursement will be here in the June/July timeframe.

Mr. Serenbetz asked if the bill from Blum Shapiro has been received. Ms. Dennies replied the bill for the full amount of \$18,000 is here, saying funds will be moved from Charter Authority to pay this. Year end results will not be finalized until July or August. Per her discussion with the auditors: so long as Charter Authority is covered by actions by both the BoF and BoS by the end of August, they are fine with that.

Presentation of Miller-Driscoll Budget

Ty Tregellas of Turner Construction presented the Schematic Estimates and Executive Summary of Renovations to date. He discussed all components of the handout (attached) explaining how Turner prepares and verifies estimates.

Mr. Serenbetz questioned the amount of the Contingency money. Mr. Tregellas replied money was saved everywhere else and this serves as a collection point. He also said it is a tool for the Building Committee to use to manage the project; so that if changes come up, the Contingency money can be used. Discussion ensued regarding the actual cost of the project excluding Contingency money, money available in bonds, and the potential state reimbursement money depending on final audit findings.

Next, Mr. Serenbetz informed the Board that they need to authorize a Resolution on this project. Jeff Rutishauser made a motion to Authorize the Filing of the Application for School Construction Funding for Miller-Driscoll School. Lynne Vanderslice seconded and the motion carried unanimously. Mr. Rutishauser requested his name be added to the Resolution, as it inadvertently omitted. His name was added and all Board members present signed the Resolution.

Internal Reviews Control Process

Discussion focused on the possibility of hiring someone to monitor controls vs. a team of volunteers. Mr. Serenbetz said the BoF needs to come up with a specific proposal to take to the BoS and BoE to facilitate this. Mr. Dubow joined the conversation saying the BoS would like to proceed but would need time to assess what would be expected of them on this collaborative effort. Ms. Dennies will update BoF with a list of what is already in place for an assessment.

Committee Reports

There were no Committee Reports.

Other Business

Lynne Vanderslice stated taxpayers have contacted her about the lack of comment on the Town Budget not passing and how it impacts the Board of Finance. The conclusion of this discussion is that the Board will start giving guidance to the Boards earlier; i.e., next month.

Public Participation

None

The Regular Meeting then ended at 8:35 p.m.

Executive Session

At 8:35 p.m. the Board voted unanimously to move into Executive Session to discuss the funding level of the assessment appeals reserve and invited Ms. Dennies and Mr. Lisowski to attend.

Conclusion of Regular Meeting

Following the Executive Session, in a reopened public session, Lynne Vanderslice made the motion to fund the Reserve as recommended by the Assessor. Al Alper seconded and the motion carried unanimously. Having no further business, the meeting adjourned at 9:03 p.m.

Respectfully submitted,

Kris Fager
(from video recording)

Miller-Driscoll School Renovations *Alteration*

Wilton, CT
Schematic Estimate

Turner

7/17/2014

EXECUTIVE SUMMARY

Construction Costs:

Total Cost

New Addition

Pre-K Addition	5,800 gsf		\$2,172,000
Addition	26,800 gsf		\$8,283,000
Subtotal New Addition:	32,600 gsf		\$10,455,000

Renovations & Demo

Core & Shell Reno	94,500 gsf		\$11,441,000
Pre-K Reno	9,800 gsf		\$2,502,000
Renovation Fitout	84,700 gsf		\$12,095,000
Subtotal Renovations:	94,500 gsf		\$26,038,000

Subtotal Building Costs: 127,100 gsf \$36,493,000

Sitework	422,000 ssf		\$4,142,000
----------	-------------	--	-------------

Temporary Classrooms for Phasing	7,400 gsf		\$809,000
----------------------------------	-----------	--	-----------

Subtotal Construction Costs: 127,100 gsf \$41,444,000

Other "Soft" Costs

Architectural/Engineering Fees			\$5,470,000
CM Schematic Estimate			Included Above
CM Preconstruction through CDs			Included Above
Haz Mat'l Hygenist & Reporting			Included Above
Commissioning Agent			Included Above
Independent Material Testing			Included Above
Equipment: Computer / Software			Included Above
Furniture, Fixtures, & Equipment			Included Above
Playground Equipment (PreK, K, & 1&2)			Included Above
Builder's Risk Insurance			Included Above
Utility Company Charges			Included Above
Independent Plan Review			Included Above
Moving Cost			Included Above
Project Contingency	41,444,000	\$\$ 7.5%	\$3,108,000

Subtotal Other "Soft" Costs: 127,100 gsf \$67.49 20.70% \$8,578,000

Total Project Costs: 127,100 gsf \$393.56 \$50,022,000

Assumed State Reimbursement -12.25% **(\$6,128,000)**

Total Project Less State Reimbursement: \$43,894,000

Miller-Driscoll School Renovations
 Wilton, CT
 Schematic Estimate

7/17/2014



		Schematic Est.
		TOTAL
Demolition		913,000
Excavation & Foundation		871,000
Structural Frame		1,203,000
Roofing & Waterproofing		3,080,000
Exterior Wall		3,093,000
Interior Finishes		3,843,000
Special Requirements		1,624,000
Vertical Transportation		0
Plumbing		1,942,000
Fire Protection		431,000
HVAC & Controls		5,425,000
Electrical		4,484,000
Abatement		2,039,000
Sitework		3,337,000
Temporary Classrooms		671,000
	Subtotal	32,956,000
Escalation		3,777,000
Design Contingency		1,469,000
Construction Contingency		0
Building Permit		0
Payment and Performance Bond		0
CM Compensation (GC's, GL Insur. and Fee)		3,242,000
	CONSTRUCTION COST TOTAL	41,444,000
Soft Costs		5,470,000
Contingency		3,108,000
TOTAL		50,022,000
Assumed State Reimburseent		(6,128,000)
Net Project Cost after State Reimbursement		43,894,000

Miller Driscoll School

Wilton, CT
80% Design Development Estimate

Turner
2-Jun-15

EXECUTIVE SUMMARY

Construction Costs:						Total Cost
<u>Miller Driscoll School</u>						
New Addition						
Pre-K Addition	5,800	gsf				\$2,743,000
Addition	28,000	gsf				\$9,966,000
Subtotal New Addition		33,800	gsf		\$12,709,000	
Renovations & Demo						
Core & Shell Reno	93,500	gsf				\$7,888,000
Pre-K Reno	9,800	gsf				\$2,582,000
Renovation Fitout	83,700	gsf				\$12,983,000
Subtotal Renovations & Demo		93,500	gsf		\$23,453,000	
Subtotal Building Costs:		127,300	gsf		\$36,162,000	
Sitework						
	764,500	ssf				\$4,763,000
Temporary Classrooms						
	7,650	gsf				\$713,000
Subtotal Construction Costs:		127,300	gsf		\$41,638,000	
Project "Soft" Costs						
Architectural/Engineering Fees						\$4,923,000
CM Schematic Estimate						Included Above
CM Preconstruction through CDs						Included Above
Haz Mat'l Hygenist & Reporting						Included Above
Commissioning Agent						Included Above
Independent Material Testing						Included Above
Equipment: Computer / Software						Included Above
Furniture, Fixtures, & Equipment						Included Above
Playground Equipment (PreK, K, & 1&2)						Included Above
Builder's Risk Insurance						Included Above
Utility Company Charges						Included Above
Independent Plan Review						Included Above
Moving Cost						Included Above
Gas Service to Property						Included Above
Project Contingency	41,638,000	\$\$	8.3%			Included Above
Subtotal Project "Soft" Costs		127,300	gsf	\$65.86	20.1%	\$8,384,000
Total Project Costs:		127,300	gsf	392.95		50,022,000
Assumed State Reimbursement						
				-12.25%		(\$6,128,000)
Total Project Costs Less State Reimbursement:						43,894,000

Miller Driscoll School

Wilton, CT

80% Design Development Estimate

Turner

28-Apr-15

UNIFORMAT LEVEL 2 SUMMARY		Total
		TOTAL
Foundations		306,000
Subgrade Enclosures		171,000
Slabs On Grade		427,000
Water and Gas Mitigation		67,000
Substructure Related Activities		0
Superstructure		1,284,000
Exterior Closure		3,387,000
Roofing		3,699,000
Interior Construction		3,645,000
Interior Finishes		1,108,000
Conveying		0
Plumbing		1,658,000
HVAC		5,413,000
Fire Protection		535,000
Electrical		3,390,000
Communications		812,000
Electronic Safety and Security		831,000
Integrated Automation	<i>controls for HVAC</i>	694,000
Equipment		309,000
Furnishings		697,000
Special Construction		363,000
Facility Remediation		1,355,000
Demolition		1,060,000
Site Preparation		1,179,000
Site Improvements		1,848,000
Liquid and Gas Site Utilities		720,000
Electrical Site Improvements		307,000
Site Communications		42,000
Misc Site Construction		0
	Subtotal	35,307,000
Escalation		2,424,000
Design Contingency		1,131,000
Construction Contingency		0
Building Permit		0
Payment and Performance Bond		0
CM Compensation (GC's, GL Insur. and Fee)		2,776,000
	CONSTRUCTION COST TOTAL	41,638,000
Soft Costs		4,923,000
Contingency		3,461,000
TOTAL		50,022,000
Assumed State Reimbursement		-6,128,000
Net Project Cost after State Reimbursement		43,894,000