

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, AUGUST 7, 2024 AT 9:00 A.M.
32 E. FRONT STREET, TRENTON, NJ
JOSEPH A. MCNAMARA BOARD ROOM**

- 1. NOTICE OF PUBLIC MEETING/PLEDGE OF ALLEGIANCE**
- 2. ROLL CALL**
- 3. APPROVAL OF MEETING MINUTES**
 - a. Board Open Session Meeting Minutes of July 3, 2024
 - b. Board Executive Session Meeting Minutes of July 3, 2024
- 4. AUTHORITY MATTERS**
 - a. CEO Report
 - b. Chairman's Report
- 5. REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE (CHAIRMAN'S REPORT)**
 - a. Independent Auditor Services - GP-0297-R01
- 6. REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE (CHAIRMAN'S REPORT)**
 - a. Company Name: Integrated Construction Enterprises (ICE)
District: Newark
Contract No.: EP-0125-C01
PMF/CM: NJSDA
School Name: Salome Urena Elementary School
Change Order No.: 5
Reason: Credit Balance of Contract
Amount: (\$184,910.00)
Change Order No.: 6
Reason: Credit Bond and Insurance
Amount: (\$8,841.00)
Original Contract Amount: \$313,699.00
Contract Status: 29.9 % Paid to Date against the Current Contract Value
Anticipated Completion Date:
- 7. MONTHLY REPORTS**
 - a. *For Informational Purposes*
 - i. Active Projects Report
 - ii. Project Status Reports
 - iii. Contracts Executed Report/Amendments & Change Orders Executed Report
 - iv. Contract Terminations Report (*no activity*)
 - v. Settlement Activities Report (*no activity*)
 - vi. Diversity and Workforce Participation Report
 - vii. Regular Operating District Grant Activity Report
 - viii. Notification of Amendments to Goods and Services Contracts Not Exceeding \$100,000 or 10% of the Contract Value (*no activity*)

- ix. Communications Report (*no report*)
- x. Monthly Financial Report
- xi. Design Contract De-Obligations Report (*no activity*)

8. EXECUTIVE SESSION

- Legal Matter – Notification of Settlement (Insurable Claim/Litigation Matter)

- Litigation/Contract Matter(s) – OPMA Exemption N.J.S.A. 10:4-12b (7)
CCD Report (*no activity*)

9. REQUEST MOTION TO ADJOURN PUBLIC MEETING

APPROVAL OF MEETING MINUTES

July 3, 2024 Open Session Minutes

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING
WEDNESDAY, JULY 3, 2024**

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, July 3, 2024 at 9:00A.M. in the Joseph A. McNamara Board Room at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Robert Nixon, Public Member, Chairman

Juan Burgos (EDA)

Kevin Luckie (DCA)

David Moore (Treasury)

Bernard Piaia (DOE)

John Capo, Public Member

Daniel Gumble, Public Member

Lester Lewis-Powder, Public Member

Michael Maloney, Public Member

Mario Vargas, Public Member

Nicole Vecchione, Public Member

being a quorum of the Members. Mr. Capo, Mr. Gumble, Mr. Lewis-Powder, Mr. Maloney, Mr. Moore, Mr. Nixon and Mr. Piaia participated in the meeting by teleconference.

At the Chairman's request, Manuel Da Silva, chief executive officer; Donald Guarriello, vice president and chief financial officer; Janice Venables, vice president and assistant secretary; and Albert Barnes, chief counsel of the SDA participated in the meeting. Alexis Franklin of the Governor's Authorities Unit (GAU) also participated in the meeting.

Pledge of Allegiance

Led by the Chairman, the Members and all assembled stood and recited the Pledge of Allegiance.

The meeting was called to order by Mr. Nixon, who requested that Ms. Venables read the requisite notice of the meeting. Ms. Venables announced that the meeting notice had been sent to the *Trenton Times* and *Star-Ledger* at least 48 hours prior to the meeting, and was duly posted on the Secretary of State's bulletin board at 225 West State Street in Trenton, New Jersey and on the SDA Website. Ms. Venables then conducted a roll call and indicated that a majority of the Members of the Board were present.

Approval of Meeting Minutes

The Chairman presented for consideration and approval the minutes of the Board's June 5, 2024 Open Session meeting. A copy of the meeting minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Luckie, the Open Session minutes of the June 5, 2024 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3a.***

Mr. Nixon presented for consideration and approval the minutes of the Board's June 5, 2024 Executive Session meeting. A copy of the meeting minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Luckie, the Executive Session minutes of the June 5, 2024 SDA Board meeting were approved with the Members' unanimous vote in favor of the resolution attached hereto as ***Resolution 3b.***

Authority Matters

CEO's Report

Mr. Nixon asked Mr. Da Silva for the report of the CEO. Mr. Da Silva began his report acknowledging the passing of Epic Management, Inc.'s president John Epifano. He said that Mr. Epifano was a good man and management will pass along the information regarding the services.

Next, Mr. Da Silva gave an update on design-build projects in construction. He said that for the Millville High School addition and renovation project, installation of the replacement units started and is on schedule to be completed this summer. For the Perth Amboy High School project, he reported that punchlist items, HVAC commissioning, furniture deliveries and staff training will continue throughout this month. He added that management is working on finalizing the last certificate of occupancy required sign-off from the building department. With respect to the Plainfield Woodland Avenue Elementary School project, he said that the 11 month walk-through was conducted allowing for final close-out of the project. For the Union City New Grade 7-9 School project, he reported that the final design documents have been released. He added that concrete masonry units, electric, mechanical, electrical and plumbing activities continue on all floors.

Next, Mr. Da Silva gave an update on design-bid-build projects in the construction stage. He reported that for the Orange Cleveland Street Elementary School project, all systems (fire, security, etc.) and rooms are being completed and testing underway in preparation for final inspections which are schedule to start next week. He noted that final paving, playground and play surface installation are commencing, as well as IT installation.

Turning to projects with active early site preparation, Mr. Da Silva advised that the demolition permit was received for the Garfield New Elementary School project. For the Elizabeth New Elementary School project, he said demolition work is complete.

Turning to Authority events, outreach and other activities, Mr. Da Silva informed the Members that management is trying to coordinate a demolition ceremony at the Garfield site later this month. He added that management will advise the Members of the event date once the SDA has coordinated with District.

Mr. Da Silva said that he would like to remind the Members that they have been invited to attend the Perth Amboy High School ribbon cutting ceremony scheduled for the end of August. He said to advise Ms. Venables if you will be attending the event as soon as possible.

At this time, Mr. Gumble joined the call.

Lastly, Mr. Da Silva reported that the budget season is over as signaled by approval of the budget by the legislature and its execution by Governor Murphy. He said that he wanted to publicly thank Governor Murphy and the Legislature for the inclusion of \$50 million for SDA Capital Maintenance and Emergent Projects.

Mr. Luckie said that he toured the Perth Amboy High School and encouraged the Members to participate in the walk-throughs at the School. Mr. Nixon agreed with Mr. Luckie and said that the School is impressive. Mr. Da Silva added that the School was delivered ahead of schedule and under budget.

Audit Committee

Mr. Vargas reported that the Audit Committee met on June 17, 2024 at which time management provided the Committee with the May 2024 New Funding Allocation and Capital Plan Update. He said that there was a \$200,000 decrease in the 2011 Emergent Projects Reserve balance due to Board approval of the release of funds for the Newark University High School

emergent building envelope. He advised that there were no changes in any of the other SDA reserve balances during the reporting period.

Mr. Vargas then reported that the reserve balance for the Regular Operating Districts (RODs) decreased by \$200,000 during the reporting period due to additional Department of Education's (DOE) approval of round 5 ROD Grants.

Next, Mr. Vargas reported that SDA's internal auditors, led by Mohammed Kathawala, provided the Committee with the results of one final project audit. He noted that the audit was conducted to comply with the statutory requirement that capital portfolio projects with a state share over \$10 million be reviewed to assess whether state funds were expended in accordance with contractual terms, SDA practices and state regulations.

Mr. Vargas provided the Board with the May 2024 Monthly Financial Report. He advised the Members that the Authority's operating expenses (Actual vs. Budget) for the year-to-date period totaled \$6.6 million, down \$1.2 million as compared to the budget for the corresponding period. He explained that this decrease is mainly attributable to lower personnel costs, professional and other contracted services, information systems, SDA owned automobiles and facilities and general office expenses. He noted that the variance is partially offset by lower payroll expense allocation to project costs. He reported that the current full time equivalents (FTE) headcount is 129 through May 2023 representing a 12 FTE decrease compared to year-to-date budgeted headcount. Mr. Vargas then reported that school facilities project expenditures (Actual vs. Forecast) for the year-to-date period total approximately \$151.8 million, are \$40.2 million lower as compared to the capital spending forecast for the corresponding period. He advised the Members that this variance is the result of decreased spending in construction activity, grant agreements, project acquisitions and construction management services. He said that the decrease is offset by an increase in school furniture, fixtures and equipment. Mr. Vargas

said that project expenditures (Actual vs. Prior Year Actual), at \$151.8 million, are \$18.7 million higher when compared to the capital spending forecast for the corresponding prior year period. He advised that this variance is the result of an increase spending for property acquisition, school furniture, fixtures and equipment and grant agreements, partially offset by a spending decrease in construction work.

Mr. Vargas advised that, since program inception, 81.8% of the funds authorized for the SDA districts have been disbursed. Additionally, he noted that 96% of all SDA disbursements relate to school facilities projects, while 4% relate to operating expenses. He advised that the estimated value of active school facilities capital projects, along with emergent and regular operating district grant projects, is approximately \$1.55 billion.

Lastly, Mr. Vargas advised that, in compliance with the 2019 changes to the SDA By-laws and Audit Committee Charter, the CEO reported to the Committee regarding Authority personnel matters in his quarterly staffing report.

School Review Committee

The Chairman then asked Mr. Luckie to provide the report of the School Review Committee. Mr. Luckie said that the School Review Committee met on June 17, 2024 and July 1 and is advancing two items for Board consideration today. He said that the first matter for approval is a Release of Funds from Program Reserve for the Gloucester City (District) High School project (School or Project). By way of background, he said that the School, built in 1959, is an approximately 162,000 square foot facility that educates approximately 700 students in grades 9 through 12. He informed the Members that in April 2024, the District submitted a potential emergent project to Department of Education (DOE) for review to address roof conditions at the School. He advised that in June 2024 DOE, after confirmation of the emergent conditions in consultation with SDA, issued a Preliminary Project Approval for a project to

address the roof conditions at the School. He said that based upon the level of design work completed by the District's consultant, LAN Associates (LAN) and the lack of complexity of the project it was determined that delegation for the District's management of the project would be the most expedient and efficient means of completing the work. He reported that LAN reviewed the emergent conditions and developed scopes of work to address the roof conditions, and due to the age and condition of the building's existing roof, the scope calls for full replacement of roof areas over the D, E and F Wings of the School. He noted that the scope has been reviewed by SDA staff to ensure it adequately addresses the identified conditions and does not include work above that required to remedy the conditions. He said that the funding requested to address the emergent project at the School is \$6,528,000 thus necessitating Board approval. He advised that executive management and associated program staff recommend Board approval of the release of \$6,528,000 from the Program Reserve to address the emergent partial roof replacement project at the School.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Burgos and seconded by Mr. Vargas, the Board approved a Release of Funds from the Program Reserve for the Gloucester City High School emergent project with its unanimous vote in favor of ***Resolution 6a.***

Next, Mr. Luckie said that the second item for Board consideration will be discussed in Executive Session.

Public Comments

At this time Mr. Nixon announced that the public comments portion of the Meeting will commence consistent with the New Jersey Open Public Meetings Act. There being no public speakers, Mr. Nixon asked for a motion to adjourn the Open Session of the meeting into Executive Session. He asked Ms. Venables to announce the matters to be considered by the

Board in Executive Session. Ms. Venables advised that, the Board will adjourn into Executive Session to discuss two items. The first item is the SDA's Hiring Recommendation for the Role of SDA Vice President of Program and Construction Operations; and the second item is an approval of Change Order No. 2, Revised Final Project Charter, Release of Funds from Program Reserve and Reestablishment of Contract Value for the Union City Emerson Middle School Emergent Project. She said that the Board will vote on these matters upon return to Open Session.

Upon motion by Mr. Piaia and seconded by Mr. Vargas the Board unanimously voted to approve **Resolution No. 8.** and thereby adjourn the Open portion of the meeting into Executive Session.

Following the Board's return to Open Session, Mr. Nixon announced that in Executive Session the Board had discussed management's and the Audit Committee's recommendation for SDA's Hiring Recommendation for the Role of SDA Vice President of Program and Construction Operations.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Luckie the Board, approved the hiring of Candidate A, as Vice President of Program and Construction Operations with the SDA with its unanimous vote in favor of **Resolution 5a.**

Next, Mr. Luckie announced that in Executive Session the Board had discussed management's and the School Review Committee's recommendation for approval of Change Order No. 2, Revised Final Project Charter, Release of Funds from Program Reserve and Reestablishment of Contract Value for the Union City Emerson Middle School emergent project.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Burgos and seconded by Mr. Vargas the Board,

Change Order No. 2, Revised Final Project Charter, Release of Funds from Program Reserve and Reestablishment of Contract Value for the Union City Emerson Middle School emergent project with the SDA with its unanimous vote in favor of ***Resolution 6b***.

Adjournment

There being no further business to come before the Board, upon motion by Chairman Nixon and with unanimous consent, the meeting was adjourned.

Certification: The foregoing represents a true and complete summary of the actions taken by the Board of the New Jersey Schools Development Authority at its July 3, 2024 meeting.

/s/ Janice Venables
Assistant Secretary

Resolution—3a./3b.

Approval of Minutes

WHEREAS, the By-Laws provide that the minutes of actions taken at meetings of the New Jersey Schools Development Authority be approved by the Authority's Board of Directors; and

WHEREAS, pursuant to Section 3(k) of P.L. 2007, Chapter 137, the minutes of the July 3, 2024 Board meeting of the New Jersey Schools Development Authority, for the Open and Executive Sessions were duly forwarded to the Office of the Governor following the meeting.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the New Jersey Schools Development Authority's July 3, 2024 Open and Executive Session meetings are hereby approved.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Dated: August 7, 2024

AUTHORITY MATTERS

CEO REPORT

CHAIRMAN'S REPORT

**REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE
(CHAIRMAN'S REPORT)**

Independent Auditor Services - GP-0297-R01



MEMORANDUM

TO: Members of the Authority

FROM: Members of the Audit Committee

DATE: August 7, 2024

RE: Description: Independent Auditor Services
Package No.: GP-0297-R01

We are seeking the Board of Directors' approval to award a contract for Independent Auditor Services to PKF O'Connor Davies, LLP. The term of the agreement is for an initial three years, and the corresponding annual lump sum fees for the requisite financial statement audits are \$105,000, \$108,000 and \$111,000, respectively, for the fiscal years ending December 31, 2024, 2025 and 2026.

BACKGROUND

The Board of Directors of the New Jersey Schools Development Authority ("Authority" or "NJSDA"), by and through the Board's Audit Committee ("Audit Committee"), is seeking to engage a qualified Certified Public Accounting firm ("Consultant") to provide Independent Auditor Services. This procurement for Independent Auditor Services was conducted pursuant to the auditor selection process outlined in Governor James E. McGreevey's Executive Order No. 122 ("EO 122"), effective on July 23, 2004, as supplemented by Governor Jon S. Corzine's Executive Order No. 37 ("EO 37"), effective on September 26, 2006.

DESCRIPTION

In accordance with the Request for Proposals ("RFP"), the selected Consultant shall be responsible for: (1) performing an annual audit of the Authority's financial statements and issuing an opinion on whether those financial statements present a "true and fair" assessment of the Authority's financial position and performance in conformity with auditing standards generally accepted in the United States ("GAAS"), as established by the American Institute of Certified Public Accountants, and the standards applicable to financial audits contained in Government Auditing Standards ("GAS"), issued by the Comptroller General of the United States; (2) the issuance of a report on internal control over financial reporting and on compliance based on the firm's audit of the financial statements performed in accordance with GAS; and (3) if appropriate, the issuance of an annual management letter, making comments and recommendations which, when implemented, would improve the design or operation of internal control systems. The report on internal control over financial reporting and on compliance does not provide an opinion on the effectiveness of the Authority's internal control or on compliance.

As required by applicable laws, regulations, contracts, grant agreements or other, the Consultant shall conduct annual audits on compliance in accordance with the Single Audit requirements for Federal Awards or New Jersey State Grants, as applicable. The lump fees associated with the Consultant's performance of annual single audits, as applicable, shall be in addition to the annual lump sum fees discussed above.

Additionally, the Consultant shall be required to meet privately with the Audit Committee at least twice each year, at times to be determined by the Audit Committee, provided that one of those meetings shall be held prior to commencement of the audit, and the other shall be held upon issuance of the final audit report.

The initial term of the contract is for three years, which covers the financial statement audits for fiscal years ending December 31, 2024, 2025 and 2026. The contract may be extended for two one-year terms subject to further approval by the Board of Directors.

PROCUREMENT PROCESS

This package was advertised as a “Price and Other Factors” solicitation beginning on May 22, 2024 on the NJSDA website, the New Jersey State website and in selected newspapers for interested firms to participate in the bidding process. Outreach was also performed via e-mail. For this procurement, price was weighted as 20% of the overall weight, and all non-price factors had a combined weight of 80%.

An Evaluation Committee consisting of three Audit Committee members was established.

Responsive proposals were received from four firms by June 19, 2024. Technical Proposals were evaluated by the Evaluation Committee. Evaluations were based upon the information provided by the firms in response to the RFP for this project. The Committee members independently evaluated the Technical Proposals for Independent Auditing Services based on the following criteria:

- The Bidder’s Demonstrated Ability and Qualifications to Conduct Governmental Financial Statement Audits and Single Audits, as Evidenced in Resumes and Case Studies
- The Bidder’s Documented Experience in Successfully Completing Governmental Financial Statement Audits and Single Audits of a Similar Size and Scope to the Work Required by the RFP, as Evidenced in Case Studies
- The Bidder’s Detailed Approach and Plans to Perform the Services Required by the Scope of Services of the RFP
- The Bidder’s Familiarity with Federal and State Laws, Rules and Regulations Relevant to Governmental Financial Statement Audits and Single Audits, as Evidenced in Case Studies
- The Bidder’s Quality of Response to the RFP Package

Each Evaluation Committee member evaluated each Technical Proposal, assigning a raw score for each criterion on a scale of 0 to 10 as follows:

- Outstanding (9–10): depth and quality of response offers significant advantages.
- Superior (7-8): exceeds RFP requirements with no deficiencies.
- Sufficient (5-6): meets RFP requirements with no significant deficiencies.
- Minimal (3-4): meets RFP requirements but contains some significant deficiencies.
- Marginal (1-2): comprehends intent of RFP but contains many significant deficiencies.
- Unsatisfactory (0): requirements not addressed and lack of detail precludes adequate evaluation.

Weighting factors were applied to each of the Evaluation Committee member’s raw scores for each criterion to arrive at a total weighted score as indicated in Table 1 below:

TABLE 1

Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
The Bidder's Demonstrated Ability and Qualifications to Conduct Governmental Financial Statement Audits and Single Audits as Evidenced in Resumes and Case Studies	4.0	40
The Bidder's Documented Experience in Successfully Completing Governmental Financial Statement Audits and Single Audits of a Similar Size and Scope to the Work Required by the RFP, as Evidenced in Case Studies	2.5	25
The Bidder's Detailed Approach and Plans to Perform the Services Required by the Scope of Services of the RFP	1.0	10
The Bidder's Familiarity with Federal and State Laws, Rules and Regulations Relevant to Governmental Financial Statement Audits and Single Audits, as Evidenced in Case Studies	1.5	15
The Bidder's Quality of Response to the RFP Package	1.0	10
Total Possible Points		100

For each firm's Technical Proposal, the individual criteria scores awarded by a particular Evaluation Committee member were added together to calculate a Non-Price Score for that firm. The maximum Non-Price Score is 100. All of the scores awarded by the Evaluation Committee members to a particular firm's Technical Proposal were added together and averaged to arrive at a Non-Price Score for each firm. The responsive firms, their scores and rankings are listed in Table 2 below:

TABLE 2

Firm	Non-Price Score	Non-Price Rank
Ernst & Young, LLP	97.500	1
PKF O'Connor Davies, LLP	91.750	2
Mercadien, P.C.	75.083	3
Holman Frenia Allison, P.C.	64.083	4

The Fee Proposals, which had been kept separate and sealed, were then opened on June 28, 2024. The Fee Proposal requested lump sum fees applicable to Fiscal Years 2024, 2025 and 2026, as well as for Optional Fiscal Years 2027 and 2028. The results of the NJSDA's review of the Fee Proposals are listed in Tables 3 through 6 below:

TABLE 3

Holman Frenia Allison, P.C.			
Fiscal Year Ending December 31	Financial Statement Audit	Additional Audit Services as Applicable	
		Single Audit for Federal Award	Single Audit for State Grant
2024	\$65,000	\$17,500	\$12,500
2025	\$66,000	\$18,000	\$13,000
2026	\$67,000	\$18,500	\$13,500
2027 (optional)	\$68,000	\$19,000	\$14,000
2028 (optional)	\$69,000	\$19,500	\$14,500

TABLE 4

Mercadien, P.C.			
Fiscal Year Ending December 31	Financial Statement Audit	Additional Audit Services as Applicable	
		Single Audit for Federal Award	Single Audit for State Grant
2024	\$100,000	\$10,000	\$10,000
2025	\$102,000	\$10,000	\$10,000
2026	\$104,000	\$10,000	\$10,000
2027 (optional)	\$106,000	\$10,000	\$10,000
2028 (optional)	\$108,000	\$10,000	\$10,000

TABLE 5

PKF O'Connor Davies, LLP			
Fiscal Year Ending December 31	Financial Statement Audit	Additional Audit Services as Applicable	
		Single Audit for Federal Award	Single Audit for State Grant
2024	\$105,000	\$10,000	\$7,000
2025	\$108,000	\$11,000	\$8,000
2026	\$111,000	\$12,000	\$9,000
2027 (optional)	\$114,000	\$13,000	\$10,000
2028 (optional)	\$117,000	\$14,000	\$11,000

TABLE 6

Ernst & Young, LLP			
Fiscal Year Ending December 31	Financial Statement Audit	Additional Audit Services as Applicable	
		Single Audit for Federal Award	Single Audit for State Grant
2024	\$139,900	\$35,360	\$35,360
2025	\$145,500	\$36,740	\$36,740
2026	\$151,300	\$38,250	\$38,250
2027 (optional)	\$158,900	\$40,160	\$40,160
2028 (optional)	\$166,800	\$42,170	\$42,170

Upon completion of its review of all Fee Proposals, the NJSDA tabulated the Price Scores. The responsive low Fee Proposal was awarded the maximum number of points for the price component, which is 100. All other Fee Proposals were awarded points based on the percentage that each proposal exceeded the lowest Fee Proposal. The results of the NJSDA’s scoring of the Fee Proposals are listed in Table 7 below:

TABLE 7¹

Firm	Lump Sum Fee	Price Score	Price Rank
Holman Frenia Allison, P.C.	\$198,000	100.000	1
Mercadien, P.C.	\$306,000	45.455	2
PKF O’Connor Davies, LLP	\$324,000	36.364	3
Ernst & Young, LLP	\$436,700	-20.556	4

After the Price Scores were determined for all responsive firms, the Price Scores were adjusted by a weighting factor of 20%. The Non-Price Scores for “Other Factors” criteria were adjusted by a weighting factor of 80%. The weighted Price Score and the weighted Non-Price Score for each responsive firm were added together for a Combined Score. The maximum Combined Score is 100. The Combined Scores and Combined Rankings are listed in Table 8 below:

TABLE 8

Firm	Raw Non-Price Score	Raw Price Score	Weighted Non-Price Score (80%)	Weighted Price Score (20%)	Combined Score	Combined Rank
PKF O’Connor Davies, LLP	91.750	36.364	73.400	7.273	80.673	1
Ernst & Young, LLP	97.500	-20.556	78.000	-4.111	73.889	2
Holman Frenia Allison, P.C.	64.083	100.000	51.267	20.000	71.267	3
Mercadien, P.C.	75.083	45.455	60.067	9.091	69.158	4

¹ Only fees associated with the Financial Statement Audits for Fiscal Years 2024, 2025 and 2026 (the initial three-year term) were used in tabulating the Price Scores.

The results of the evaluation and scoring of the Technical and Fee Proposals were reported to the Audit Committee by NJSDA Vice Chairperson, Mario Vargas, and NJSDA Managing Director of Procurement, Sean Murphy, on July 15, 2024. Pursuant to EO 122, the Audit Committee reviewed the Evaluation Committee's report to determine if it would be beneficial for the Audit Committee to interview the firms responding to the RFP and re-rank the firms, using the same evaluation criteria established in the RFP, based upon the inclusion of such interviews. In this instance, the Audit Committee determined interviews were not necessary and deemed the Combined Scores (listed in Table 8 above) to be final.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to the top ranked firm, PKF O'Connor Davies, LLP, to provide Independent Auditor Services. The firm will enter into a contract for the lump sum amounts listed in Table 5 above over the three-year term of the agreement. The contract may be extended for two one-year terms if approved by the Board of Directors. Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

Pursuant to EO 122, the Audit Committee will issue a report to the State Treasurer within six months of this recommendation that sets forth the steps taken to comply with the procedures for selection of the auditor.

/s/ Mario Vargas
Mario Vargas, Vice Chairperson

Resolution—5a.

Approval of Award
Package No. GP-0297-R01
Independent Auditor Services

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that the Members of the Authority authorize and approve the award of contracts for certain professional goods and services; and

WHEREAS, pursuant to Executive Order No. 122 (2004), SDA, through its Audit Committee, is required to engage a qualified public accounting firm to provide independent auditor services; and

WHEREAS, it has been determined necessary to procure independent auditor services to audit the Authority's financial statements for fiscal years ending December 2024, 2025 and 2026; and

WHEREAS, Section 9.4 of the SDA Bylaws requires that the SDA Audit Committee shall assist the Authority in retaining an independent auditor to conduct such an audit by engaging in the auditor selection process described in Executive Order No. 122; and

WHEREAS, Section VI.(B)(1) of the SDA Audit Committee Charter sets forth in detail the process to be followed by the SDA Audit Committee in procuring independent auditor services; and

WHEREAS, the SDA Audit Committee, through a selection committee comprised of three Members of the Board, conducted a procurement for independent auditor services in a process consistent with the requirements of Executive Order No. 122, the SDA Bylaws and the SDA Audit Committee Charter as described in detail in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, upon completion of the procurement process, the SDA Audit Committee recommends the award of a contract to the highest ranked firm, PKF O'Connor Davies, LLP, to provide independent auditor services to the Authority for an initial three year term, which engagement may be extended for two one-year terms at the sole discretion of the Board of Directors; and

WHEREAS, relevant background, an overview of the services to be provided by the independent auditor, the fee schedule for the term of the engagement, a detailed description of the procurement process followed and the Audit Committee's recommendation for the contract award are set forth in the memorandum presented to the Board on this date and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the award of a contract for independent auditor services (Package No. GP-0297-R01) to PKF O'Connor Davies, LLP consistent with the provisions of the memorandum presented to the Board on this date and incorporated herein.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attachment: Memorandum—Independent Auditor Services (Package No. GP-0297-R01), dated

August 7, 2024

Dated: August 7, 2024

**REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE
(CHAIRMAN'S REPORT)**

**Credit Change Order No. 5 and 6 - Newark Public School
District - Salome Urena Elementary School**



MEMORANDUM

TO: Members of the Authority

FROM: Joseph Lucarelli
Program Director, Construction Operations

DATE: August 7, 2024

SUBJECT: Salome Urena – Masonry Re-Pointing and Replacement – Emergent Project
Change Order #5 & # 6 – Integrated Construction Enterprises

COMPANY NAME: Integrated Construction Enterprises (ICE)

DISTRICT: Newark

CONTRACT NO.: EP-0125-C01

PMF/CM: NJSDA

SCHOOL NAME: Salome Urena Elementary School

CHANGE ORDER NO.: 5

REASON: Credit Balance of Contract

AMOUNT: (\$184,910.00)

CHANGE ORDER NO.: 6

REASON: Credit Bond and Insurance

AMOUNT: (\$8,841.00)

ORIGINAL CONTRACT AMOUNT: \$ 313,699.00

CONTRACT STATUS: 29.9 % Paid to Date against the Current Contract Value

ANTICIPATED COMPLETION DATE:

INTRODUCTION

I am writing to request approval by the Members of the Authority of Change Orders (CO) #5 in the lump sum credit value of (\$184,910.00) and CO #6 in the lump sum credit value of (\$8,841.00) for the Newark Salome Urena Masonry Re-pointing and Replacement (Project). Together, these Change Orders would facilitate resolution of all contractual matters with, and complete the termination for convenience of, Integrated Construction Enterprises (ICE) for construction of the Salome Urena – Masonry Re-Pointing and Replacement – Emergent Project (Project) in the Newark Public School District.

Pursuant to the NJSDA Operating Authority adopted by the Board on December 1, 2010, as amended March 7, 2012, a change order for an emergent project that singularly exceeds \$250,000.00 or singularly or in the aggregate is greater than 10% of the contract value requires approval by the Members of the Authority. This CO exceeds 10% of the contract value.

BACKGROUND

The Salome Urena ES, built in 1928 with several additions, is an approximately 68,000 square foot facility in the Newark Public School District educating approximately 368 students in grades Pre-K through 8.

Upon confirmation by NJSDA in January 2020 of an emergent condition requiring the re-pointing of the masonry at the school, it was determined to advance the project through the engagement of a General Contractor utilizing the NJSDA's General Construction Services Task Order Contract, and to require the General Contractor engage the services of a Design Consultant to complete needed Design Services.

REASON FOR CHANGE

At the request of the Newark Public School District (District) the emergent repair work under the contract has been terminated for convenience. During the NJSDA's design phase and the review for construction of this contract work, the District had, unbeknownst to NJSDA, completed the installation of solar panels on the roof of the building within close proximity to the work area to be performed under this contract. To proceed with this work the District would be required to remove the installed solar panels to provide access to the work and protect them during construction. After review of the scope of solar panels that would need to be removed and replaced and the cost to do so, the District requested that the work to be performed under NJSDA's contract be terminated, and funds remaining be granted to the District to perform the work themselves. In effort not to incur further cost impact the NJSDA agreed to terminate the emergent repair work contract and provide the District with a grant to complete the work. In addition, Change Order # 1, approved by the Board at the January 2024 NJSDA Board meeting, is no longer required as a result of the District performing the masonry re-pointing work; therefore, the team formally cancelled this change order.

The NJSDA issued ICE a Notice of Termination for Convenience on April 25, 2024, and requested ICE to submit all final costs incurred to date. Upon review of the final costs expended it was determined a credit of (\$184,910.00) was the remaining contract value. Added to this is the cost of bond and insurance no longer required at a credit value of (\$8,841.00). ICE has concurred with this finding and has agreed to the final remaining contract funds being credited.

The processing of these CO's 5 & 6 will allow the Authority to finalize all matters associated with its termination of ICE's contract. That is, all financial and contractual matters with ICE will be resolved as required to close out the contract.

SUMMARY OF THE CHANGE

CO #5 is being processed at the credit value of (\$184,910.00) representing the balance of the contract not performed, and CO #6 at the credit value of (\$8,841.00) representing the contract bond and insurance as no construction work was performed and therefore bond and insurance was not required for this portion of the work.

All documents supporting this change order have been reviewed by the associated NJSDA Project Team for adherence to current NJSDA policy and procedures. All reviewing NJSDA staff members, including Financial Operations, have determined that the items included in the change order are justified and that the amount is reasonable and appropriate.

CALCULATIONS

a. Original Contract Amount	\$ 313,669.00
b. Change Orders to Date (excluding proposed change order)	(\$ 25,865.00)
c. Proposed Change Order Amount (total both change orders)	(\$ 193,751.00)
d. Total Change Orders to Date including this Change Order (Total of Line (b.) and Line (c.))	\$ (219,616.00)
e. Percentage Change to Original Contract (Line (d.) represents a percent of Line (a.))	70.00%
f. Proposed Adjusted Contract Price (Line (a.) plus Line (d.))	\$ 94,053.00

RECOMMENDATION

For the reasons discussed above, the Members of the Authority are requested to approve CO #5 in the lump sum credit value of (\$184,910.00) and CO #6 in the lump sum credit value of (\$8,841.00) to enable finalization of the close out process for the NJSDA’s contract with ICE related to work that was to be performed by NJSDA at the Salome Urena Elementary School.

Pursuant to the NJSDA Operating Authority adopted by the Board on December 1, 2010, as amended March 7, 2012, a change order for an emergent project that singularly exceeds \$250,000.00 or singularly or in the aggregate is greater than 10% of the contract value requires approval by the Members of the Authority. This Change Order exceeds 10% of the contract value.

Recommended by:

/s/ Joseph Lucarelli

 Joseph Lucarelli, Director, Construction Operations

Reviewed and Recommended by: Donald Guarriello, Vice President, CFO
 Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance & Legal Affairs
 Reviewed and Recommended by: Gregory Voronov, Managing Director, Planning & Program Operations
 Reviewed and Recommended by: Denise Petraglia, Deputy Director, Construction Operations
 Prepared and Recommended by: Clay Bramble Program Officer, Construction Operations

Resolution—6a.

Company Name:	Integrated Construction Enterprises (ICE)
District:	Newark
Contract No.:	EP-0125-C01
PMF/CM:	NJSDA
School Name:	Salome Urena Elementary School
Change Order No.:	5
Reason:	Credit Balance of Contract
Amount:	(\$184,910.00)
Change Order No.:	6
Reason:	Credit Bond and Insurance
Amount:	(\$8,841.00)
Original Contract Amount:	\$313,699.00
Contract Status:	29.9 % Paid to Date against the Current Contract Value
Anticipated Completion Date:	

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that a credit change order (CO) that singularly exceeds \$250,000 or in the aggregate is greater than 10% of the contract value requires approval by the Members of the Authority; and

WHEREAS, a credit change order is the accounting mechanism whereby the SDA de-obligates unused contract funds; and

WHEREAS, the Salome Urena ES, built in 1928 with several additions, is an approximately 68,000 square foot facility in the Newark Public School District (District) educating approximately 368 students in grades Pre-K through 8; and

WHEREAS, in January SDA confirmed an emergent condition at the Salome Urena ES requiring the re-pointing of the masonry at the school, and the project was advanced through the engagement of a General Contractor utilizing the SDA's General Construction Services Task Order Contract; and

WHEREAS, SDA awarded the contract to Integrated Construction Enterprises (ICE) to complete the project; and

WHEREAS, for reasons set forth in detail in the memo accompanying this resolution, at the request of the District, School and SDA terminated the contract with ICE; and

WHEREAS, in an effort to minimize further cost impact the SDA agreed to terminate the emergent repair work contract and provide the District with a grant to complete the work; and

WHEREAS, SDA issued ICE a Notice of Termination for Convenience on April 25, 2024, and requested ICE to submit all final costs incurred to date; and

WHEREAS, upon review of the final costs expended it was determined a credit of \$184,910.00 was the remaining contract value, with an additional credit of \$8,841.00 for savings in the cost of bond and insurance no longer required; and

WHEREAS, ICE has concurred with this finding and has agreed to the final remaining contract funds being credited; and

WHEREAS, the processing of CO's 5 & 6 will allow the Authority to finalize all financial and contractual matters with ICE will be resolved as required to close out the contract; and

WHEREAS, all documents supporting these credit change orders have been reviewed by the associated SDA Project Team for adherence to current SDA policy and procedures, and have been determined to be justified, reasonable and appropriate; and

WHEREAS, for all of the foregoing reasons, the Members of the Authority are requested to approve CO #5 in the lump sum credit value of (\$184,910.00) and CO #6 in the lump sum credit value of (\$8,841.00) to enable finalization of the close out process for the SDA's contract with ICE related to work that was to be performed by SDA at the Salome Urena Elementary School; and

WHEREAS, this credit change order singularly exceeds 10% of the contract value and thus its issuance requires approval by the Members of the Authority; and

WHEREAS, the Project's background along with details as to the reason for the credit change order and the associated calculations are fully set forth in the memorandum presented to the Board on this date and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve credit change order No.5 in the lump sum credit value of (\$184,910.00) and credit change order No. 6 in the lump sum credit value of (\$8,841.00) for the Salome Urena Elementary School emergent project in the Newark Public Schools district.

BE IT FURTHER RESOLVED, this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10-day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Credit Change Order Nos. 5 and 6, Integrated Construction Enterprises
Contract No. EP-0125-C01, Newark Public School District, Salome Urena Elementary
School, dated August 7, 2024

Dated: August 7, 2024

MONTHLY REPORTS
(For Informational Purposes)

ACTIVE PROJECTS STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director

DATE: August 7, 2024

SUBJECT: Active Project Status Report
(For Informational Purposes Only)

The 1st section of the report includes an Activities Summary of projects identified for advancement in the Authority's Capital Plans.

The 2nd part of the report displays project completion milestones for all other active major capital projects and emergent projects for which a contract for construction has been awarded.

Portfolio Projects Activities Summary

as of 7/23/24

2022 Portfolio Projects - sorted by Advancement Status, District

1									
District	Project	Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)	Delivery Method	Advancement Status	School Opening	Comments
Newark	Nelson Mandela ES (Existing Building Acq.)	PK-8	338	376	\$20.5	Alternative Delivery	Building Acquisition Complete.	Sep-23	
New Brunswick	Pathways MS & P-Tech Academy (Middle School Annex, 40 Van Dyke Ave.)	6-8, 9-12	765	859	\$42.0	Alternative Delivery	Building Acquisition Complete.	n/a	Facility acquired in March-2024.
Bridgeton	HS Addition/Renovation	9-12	326	384	\$49.2	Design-Build	Preliminary Charter approved Nov. 2022 Board.	TBD	
Elizabeth	New ES (Battin Replacement)	PK-8	973	1,068	\$96.2	Design-Build	Preliminary Charter approved Nov. 2022 Board.	TBD	ESP Ongoing.
Garfield	New ES (No. 5 Replacement)	PK-5	767	852	\$80.2	Design-Build	Preliminary Charter approved Nov. 2022 Board.	TBD	ESP Ongoing.
Paterson	New STEAM & STARS HS	9-12	1,200	1,532	\$160.3	Design-Build	Preliminary Charter approved Jul. 2023 Board.	TBD	
Trenton	ES at Dunn MS	K-6	753	837	\$83.8	Design-Build	Preliminary Charter approved Jul. 2023 Board.	TBD	
Pleasantville	New Decatur Ave ES	PK-5	601	658	\$65.8	Design-Build	Preliminary Charter approved Jan. 2024 Board.	TBD	
Camden	New High School (East Side HS Replacement)	9 - 12	800	941	\$115.1	Design-Build	Planning Charter approved Feb-24 Board.	TBD	Capital Plan included 2 replacement ES projects however District has requested advancement of a replacement HS project instead.
Newark	New High School (University HS Replacement)	9 - 12	920	1,082	\$129.2	Design-Build	Planning Charter approved Feb-24 Board.	TBD	Replacement HS will leverage prior SDA site acquisition and allow existing aged Hawthorne School to occupy existing University HS.
Passaic City	New High School No. 12 Replacement	9-12	2,400	2,823	\$328.1	Design-Build	Planning Charter approved Feb-24 Board.	TBD	
West New York	New Middle School	6 - 8	788	876	\$110.1	Design-Build	Planning Charter approved Mar-24 Board.	TBD	Capital Plan included new PK - 5 school. Identified project will allow 6th grade students to move to MS and alleviate overcrowding in existing elementary schools.
Bridgeton	6-8	6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno project.	TBD	
Bridgeton	PK, 6-8	PK, 6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno project.	TBD	
Jersey City	PK	PK	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing	TBD	
New Brunswick	MS Addition	6 - 8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing. Note: Need beyond acquisition of Middle School Annex under review with NJDOE.	TBD	
Perth Amboy	K-5	K - 5	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing	TBD	
Salem City	PK-8	PK-8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing	TBD	
Garfield	PK-5	PK-5	TBD	TBD	TBD	Design-Build	Project phased with advancement of (New ES - No. 5 Replacement).	TBD	

Notes

PLEASE NOTE - Dates in past are actual.

NOTE # 1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary

as of 7/23/24

2012 Portfolio Projects (Active) - sorted by District

		1							
District	Project	Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)	Delivery Method	Advancement Status	School Occupied	Comments
Orange	Cleveland St. ES	PK-6	316	348	\$51.7	Design-Bid-Build	Award for GC approved Apr. 2023. (Terminal).	Sep-24	Previous GC Terminated for convenience 3/1/22. (B&C)
Perth Amboy	High School	HS	2,800	3,295	\$283.8	Design-Build	Award for D-B approved Nov. 2019 Board. (Terminal)	Sep-24	
Union City	New Grade 7 to 9 School	7-9	827	936	\$93.7	Design-Build	Award for D-B approved Jun. 2022 Board. (Dobco, Inc.)	Sep-25	

Notes

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NOTE #1

- Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary

as of 7/23/24

2012 Portfolio Projects (Completed) - sorted by District

District	Project	1				Delivery Method	Advancement Status	School Occupied	Comments
		Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)				
Camden	High School	9-12	1,244	1,468	\$132.6	Design-Build	School occupied Sep. 2021. (Bock)	Sep-21	
East Orange	Sheila Y. Oliver Academy (GW Carver ES)	PK-5	470	512	\$41.2	Design-Build	School occupied Sep. 2020. (Dobco)	Sep-20	
Elizabeth	New ES @ Halloran PS #22 ES Site	2-8	860	956	\$55.3	Design-Build	School occupied Sep. 2017. (Torcon)	Sep-17	
Garfield	James Madison ES	K-5	275	305	\$29.7	Design-Bid-Build	School occupied Sep. 2018. (Brockwell & Carrington)	Sep-18	
Gloucester City	Elementary/Middle School	4-8	687	763	\$65.3	Design-Build	School occupied Sep. 2017. (Terminal)	Sep-17	
Harrison	New ES	PK - 1	392	432	\$36.1	Design-Build	School delivered Nov. 2020. (Bock)	Nov-20	
Irvington	Madison Avenue ES	PK-5	463	504	\$38.6	Design-Build	School occupied Sep. 2019. (Bock)	Sep-19	
Keansburg	Caruso ES	K-4	758	842	\$50.9	Design-Build	School occupied Sep. 2016. (Hall Construction)	Sep-16	
Keansburg	Port Monmouth Road School	PK	318	318	\$28.4	Design-Bid-Build	School occupied Sep. 2023 (Niram)	Sep-23	
Millville	Senior HS Addition/Renovation	HS	2,026	2,384	\$149.2	Design-Build	School occupied Sep. 2023 (Hall Construction)	May-23	
New Brunswick	Robeson ES	PK-5	823	893	\$48.5	Design-Build	School occupied Sep. 2018. (Hall Construction)	Sep-18	
Newark	Elliot Street ES	PK-8	848	932	\$46.7	Design-Build	School occupied Jan. 2016. (Hall Construction)	Jan-16	
Newark	South Street ES	PK-8	597	657	\$69.9	Design-Build	School occupied Sep. 2018. (Bock)	Sep-18	
Orange	High School	9-12	1,440	1,694	\$59.8	Design-Bid-Build	School occupied Sep. 2023. (Terminal)	Sep-23	
Passaic	Dayton Ave. Campus	PK-8	2,760	3,020	\$240.9	Design-Build	Sub. Comp. achieved Nov. 2021. (Terminal)	Nov-21	
Passaic	Sonia Sotomayor ES (New ES @ Leonard Place)	K-5	628	698	\$55.9	Design-Build	School occupied Sep. 2019. (Dobco, Inc.)	May-19	
Paterson	Joseph A. Taub MS (New MS @ Union Ave.)	6-8	996	1,107	\$113.9	Design-Build	School Delivered 1 QTR 2022. (Epic Management)	1 QTR 22	
Pemberton	Denbo-Crichton ES	K-5	846	930	\$58.7	Design-Build	School occupied Sep. 2020. (Bock)	Sep-20	
Perth Amboy	Rose M. Lopez ES (Seaman Avenue ES)	K-5	724	804	\$56.4	Design-Build	School occupied Sep. 2019. (Epic Management)	Sep-19	
Phillipsburg	High School	9-12	1,846	2,172	\$127.5	Design-Bid-Build	School occupied Sep. 2016. (Epic Management)	Sep-16	
Plainfield	New Woodland ES	K-5	756	840	\$59.4	Design-Build	School occupied Sep. 2023. (Epic Management)	Sep-23	
Trenton	Central HS	10-12	1,850	2,176	\$155.4	Design-Build	School occupied Sep. 2019. (Terminal)	Sep-19	
Vineland	Lincoln Ave. MS (New MS)	6-8	562	624	\$49.8	Design-Build	School occupied Sep. 2018. (Bock)	Sep-18	
West New York	Memorial HS	9-12	1,859	2,194	\$16.0	Alternative Delivery	Acquisition of Existing St. Joseph's HS complete.	n/a	Renovation work delegated to District via Grant.

Notes

PLEASE NOTE - Dates in past are actual.

NOTE # 1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary

as of 7/23/24

2011 Portfolio Projects (Completed) - sorted by District

District	Project	1				Delivery Method	Advancement Status	School Occupied	Comments
		Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)				
Bridgeton	Buckshutem ES	K-8	581	645	\$23.3	Design-Build	School occupied Sep. 2016. (Bock)	Sep-16	
Bridgeton	Quarter Mile Lane ES	PK-8	731	795	\$39.0	Design-Build	School occupied Sep. 2017. (Bock)	Sep-17	
Elizabeth	Frank J. Cicarell Academy (Academic HS)	9-12	1,091	1,284	\$64.1	Design-Bid-Build	School occupied Sep. 2016. (Patock)	Sep-16	
Jersey City	Patricia M. Noonan ES (ES 3)	PK-5	778	848	\$54.0	Design-Build	School occupied Sep. 2017. (Dobco, Inc.)	Sep-17	
Jersey City	Dr. Maya Angelou PS #20	K-5	628	698	\$49.3	Design-Bid-Build	School occupied Sep. 2016. (Dobco, Inc.)	Sep-16	
Long Branch	Catrambone ES	PK-5	794	867	\$40.0	Design-Bid-Build	School occupied Sep. 2014. (Terminal Construction)	Sep-14	
New Brunswick	Redshaw ES	PK-5	906	990	\$51.2	Design-Build	School occupied Jan. 2015. (Hall Construction)	Jan-15	
Newark	Oliver St. ES	PK-8	848	932	\$73.6	Design-Build	School occupied May 2016. (Epic Management)	May-16	
Paterson	Dr. Hani Awadallah ES (Marshall St. ES)	K-8	650	722	\$55.2	Design-Bid-Build	School occupied Sep. 2016. (Dobco, Inc.)	Sep-16	
Paterson	PS 16	PK-8	641	705	\$62.4	Design-Build	School occupied Sep. 2016. (Hall Construction)	Sep-16	
West New York	Harry L. Bain PS 6	PK-6	736	814	\$16.8	Design-Bid-Build	School occupied Sep. 2017. (Paul Otto)	Aug-17	

Notes
PLEASE NOTE - Dates in past are actual.

NOTE # 1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.
 For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.



Active Project Status Report Status as of 7/1/2024

Major Capital Projects - With Contract for Building Construction Awarded

#	District	Project Name	Project Scope	Project Status	Substantial Completion	Status Substantial Completion	School Opening	Status of School Opening	Total Estimated Project Cost
1	City of Orange	Cleveland Street ES	Addition/Renovation	Construction	3Q 2024	On-target	Sep-24	On-target	\$ 51,682,267
2	Perth Amboy	New High School	New Construction	Construction	2Q 2024	Achieved	Sep-24	On-target	\$ 283,830,000
3	Union City	New Grade 7 to 9 School	New Construction	Design-Build Construction	3Q 2025	On-target	Sep-25	On-target	\$ 93,696,300

Active Project Status Report Status as of 7/1/2024

Emergent Projects - With Contract for Construction Awarded

#	District	Project Name	Project Scope	Project Phase	Substantial Completion	Status Substantial Completion	Final Completion	Status of Final Completion	Total Estimated Project Cost
1	Burlington City	Samuel Smith ES	Windows Repair/Replacement Partial Roof Replacement	Construction	3Q 2024	On Target	4Q 2024	On-Target	\$ 3,920,500
2	Camden City	Veteran's Memorial School	Exterior Masonry, Windows, Roofing & Site Work	Construction	3Q 2024	On Target	4Q 2024	On-Target	\$ 6,588,900
3	East Orange	Fresh Start Academy	Building Envelope Repairs	GCTO w/ Design Design Phase	3Q 2024	On Target	4Q 2024	On-Target	\$ 3,909,963
4	Irvington	Grove Street School	Boiler Replacement	Construction	3Q 2024	On Target	4Q 2024	On-Target	\$ 3,968,782
5	Newark	Branch Brook School	Building Envelope Repairs	GCTO w/ Design Design Phase	3Q 2024	On Target	4Q 2024	On-Target	\$ 321,635
6	Newark	Cleveland School	Boiler Room Vault Repairs	Construction	2Q 2024	Achieved	3Q 2024	Achieved	\$ 1,664,389
7	Newark	Technology High School	Structural Vault Repairs and Façade Repairs	GCTO w/ Design Design Phase	3Q 2024	On Target	4Q 2024	On-Target	\$ 2,867,680
8	Newark	University High School	Building Envelope Repairs	GCTO w/ Design Design Phase	3Q 2024	On Target	4Q 2024	On-Target	\$ 2,269,484
9	Trenton	Franklin ES	Exterior Structural Repairs	GCTO w/ Design Design Phase	3Q 2024	On Target	4Q 2024	On-Target	\$ 476,424
10	Union City	Emerson Middle School	Roof, Masonry & Stucco Repairs	Construction	3Q 2024	On Target	4Q 2024	On-Target	\$ 4,599,273
11	Union City	Union Hill Middle School	Roof, Masonry, Stucco & Chimney Repairs	Construction	3Q 2024	On Target	4Q 2024	On-Target	\$ 4,685,783

PROJECT STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director – Planning and Program Operations

DATE: August 7, 2024

SUBJECT: Executive Summary – Monthly Project Status Reports

MONTHLY PROJECT STATUS REPORT

Projects that have Expended 75% or More of Board Approved Contingency:

No activity during the reporting period

Projects Greater than 90 Days Behind Schedule:

No activity during the reporting period

Revisions to Project Charters:

City of Orange – Cleveland Street ES – Addition/Renovation Project – Revised Final Project Charter to reallocate Construction Contingency budgeted funds to the Furniture, Fixtures and Equipment and Technology budget line items.

Camden – New East Side HS – New Replacement School Project – Revised Planning Project Charter to reallocate Design Contingency budgeted funds to the Temporary Space budget line item.



Projects that have Expended 75% or More of Board Approved Contingency

Reporting Period: January 2008 to June 2024

District	Project	Board Approved Project Charter Contingency	Contingency Expended/Committed	Contingency Remaining ¹	% of Contingency Expended/Committed	Project Completion %	Cause(s)	Current Status
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In Construction

No Activity To Report for Projects Active in Construction

Substantially Complete & Building Occupied

Please refer to the Project Close-Out Activity Report for status of close-out activities

Millville	Millville Senior HS - Addition & Renovation	\$14,700,000	\$10,074,875	\$4,625,125	68.5%	99%	Board approved additional building condition repair work and flood hazard area mitigation work added to the project.	Revised Final Project Charter approved by the Board in August 2023 to allocate additional contingency to the project from the Unforeseen Events Reserve. Change Order work to address HVAC issues remains to be completed.
Orange	Orange HS - Addition & Renovation	\$10,300,000	\$8,111,783	\$2,188,217	78.8%	99%	Unforeseen conditions related to the site and renovation portions of the project and connection of the HS to the Orange Preparatory Academy.	Revised Final Project Charter approved by the Board to allocate additional contingency to the project from the Unforeseen Events Reserve. Change Order work related to green house construction remains to be completed.

¹ Does not include expended contingency or contingency funds allocated for change orders, amendments



Projects Greater than 90 Days Behind Schedule or with Occupancy Date in Jeopardy

Reporting Period: June 2024

#	Event Date	District	Project	Board Approved Project Charter SubComp Date	Current Contract SubComp Date	Forecasted Contract SubComp Date	# of Days Behind Schedule	Cause(s)	Current Status
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No Activity During the Reporting Period



Revisions to Project Charters

Reporting Period: June 2024

#	District	Project	Financial & Schedule Impacts	Additional Funds Approved	Additional Funds as % of Total Project Budget	Operating Authority Approval Requirement	Description of Revision
1	City of Orange	Cleveland Street ES	Budget Reallocation	\$ -	0.00%	CEO Approved	Revision to the Final Project Charter to reallocate Construction Contingency to the Furniture, Fixtures and Equipment and Technology budget line items.
2	Camden	New East Side High School	Budget Reallocation	\$ -	0.00%	CEO Approved	Revision to the Planning Project Charter to reallocate Design Contingency to the Temporary Space budget line item.

CONTRACTS EXECUTED REPORT/AMENDMENTS & CHANGE ORDERS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Program Operations

DATE: August 7, 2024

SUBJECT: Contracts Executed Report and Amendments & Change Orders Report
(For Informational Purposes Only)

Contracts Executed Report

This report contains the activity of Contracts executed during the period June 1, 2024 through June 30, 2024.

Noteworthy Items during the reporting period:

- No activity during the reporting period.

Amendments & Change Orders Report

This report contains the activity of Amendments and Change Orders executed during the June 1, 2024 through June 30, 2024.

Noteworthy Items during the reporting period:

- 2 Professional Services Amendments were executed during the reporting period totaling \$15.1k, none of the executed amendments required Board approval.
- 9 Construction Services Change Orders were executed during the reporting period totaling a credit of \$256.7k, 1 of the executed change orders required Board approval totaling \$225.1k.

Report of change orders less than \$10,000 yet requiring Board Approval

In accordance with the Operating Authority adopted by the Members on December 1, 2010 as amended on March 7, 2012, the Members are to be provided a report of any change order which received delegated approval by the CEO due to the fact that they are valued at less than \$10,000 yet require Board approval due the total change orders exceeding 10% of the contract value.

- No Activity to Report

Amendments & Change Orders Report

Reporting Period: 6/1/2024 through: 6/30/2024

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %
Professional Services													
Design Consultant													
Camden City	Veterans Memorial M.S.	EP-0116-A01	6/12/2020	3	NK Architects, P.A.	6/18/2024	\$1,723,275	\$4,725	\$8,900			\$1,736,900	0.79%
GARFIELD	New Replacement ES (N22)	NT-0053-A01	5/5/2023	1	RSC Architects	6/26/2024	\$1,453,895	\$0	\$6,160			\$1,460,055	0.42%
Professional Services									\$15,060				
Construction Services													
Contractor													
Burlington City	Samuel Smith E.S.	EP-0122-C01	9/6/2023	1	Hall Construction Co., Inc.	6/12/2024	\$2,998,000	\$0	\$199,000			\$3,197,000	6.63%
Camden City	Veterans Memorial M.S.	EP-0116-C01	9/26/2023	1	Imperial Construction & Electric Inc.	6/11/2024	\$3,811,000	\$99,271	(\$291,272)			\$3,618,999	-5.03%
City Of Orange Township	Cleveland Street E.S.	ES-0043-C02	5/2/2023	13	Terminal Construction Corp.	6/11/2024	\$19,434,958	\$72,112	\$2,544			\$19,509,614	0.38%
City Of Orange Township	Cleveland Street E.S.	ES-0043-C02	5/2/2023	14	Terminal Construction Corp.	6/12/2024	\$19,434,958	\$74,656	(\$70,027)			\$19,439,587	0.02%
City Of Orange Township	Cleveland Street E.S.	ES-0043-C02	5/2/2023	15	Terminal Construction Corp.	6/17/2024	\$19,434,958	\$4,629	(\$15,319)			\$19,424,268	-0.05%
City Of Orange Township	Cleveland Street E.S.	ES-0043-C02	5/2/2023	16	Terminal Construction Corp.	6/17/2024	\$19,434,958	(\$10,690)	(\$131,388)			\$19,292,880	-0.73%
Keansburg Borough	Port Monmouth Road School	ET-0098-C02	11/20/2023	1	Imperial Construction & Electric Inc.	6/6/2024	\$1,334,000	\$0	(\$75,339)			\$1,258,661	-5.64%
Newark	Roberto Clemente E.S.	EP-0110-C01	5/25/2021	11	Catcord Construction Co., Inc.	6/11/2024	\$768,800	\$10,500	(\$100,000)			\$679,300	-11.64%
Newark	University H.S.	EP-0126-C01	5/10/2023	1	Hall Building Corporation	6/6/2024	\$1,172,180	\$0	\$225,136	Y	5/1/2024	\$1,397,316	19.20%
Contractor									(\$256,664)				
Construction Services									(\$256,664)				
										Total Change Order Summary	Total Change Orders		
										(\$241,604)	11		
Grand Totals													
Column Description Legend													
CO Execution Date			Date the Change Order was entered into the SIMS system										
Revised Contract Amount			Current value of the contract (excluding additional assignments) including current change order										

CONTRACT TERMINATIONS REPORT *(no activity)*

SETTLEMENT CLAIMS *(no activity)*

DIVERSITY AND WORKFORCE PARTICIPATION REPORT



MEMORANDUM

TO: Members of the Authority
FROM: J Manuel Castillo, Director – EEO, Affirmative Action & Vendor Services
DATE: August 7, 2024
RE: Diversity and Workforce Participation Monthly Update for May 2024

The EEO, Affirmative Action & Vendor Services Team consistently participates in mandatory pre-bid and pre-construction meetings to inform and provide guidance to vendors regarding SDA’s Small Business Enterprise and Workforce goals, policies and procedures. The guidance provided in such meetings is on, among other things, the following:

- Expectation to delegate 25% of value of contract to NJ Division of Revenue certified Small Business Enterprises (“SBEs”) and efforts to award 3% of contract value to disabled veteran-owned businesses.
- Local county workforce participation goals for minorities and females.
- Post-bid advertisement Subcontractor Approval Process and Certified Payroll Records submission requirement.
- Our Division’s process for monitoring and tracking vendor progress to meet the mentioned goals and requirements, throughout the life cycle of each project.

During these meetings, our Team strongly encourages vendors to identify and hire minority-owned, female-owned and disabled veteran-owned firms, as well as locally based enterprises, for diverse business participation on all school building projects. As each project progresses, our Team provides vendors outreach strategies to support their efforts in reaching the above-mentioned goals.

SMALL BUSINESS ENTERPRISE ATTAINMENT

The SDA regularly exceeds the State-mandated 25% SBE participation goal. The total SDA fully-contracted dollars awarded in May 2024 was \$0. Thus far, the total fully-contracted dollars awarded in 2024 is \$8,430,110. Of that total, \$6,845,175 was awarded to SBEs, including any minority, female and disabled veteran-owned SBEs. This represents an SBE current participation of 81.20% of all NTP-issued SDA contracts awarded in calendar year 2024. SBE participation will remain above the State-mandated 25% as prime contractors with 2024-issued contracts continue to hire subcontractors/subconsultants throughout the lifecycle of their construction projects.

Diversity Breakdown for 2024 thus far

Type of Business Enterprise	Contract Amount	% of Total SDA Contracts
SBEs	\$ 6,845,175	81.20%
Minority Business Enterprises*	\$ -0-	0.00%
Women Business Enterprises*	\$ -0-	0.00%
Minority/Women-Owned Business Enterprises*	\$ -0-	0.00%
Disabled Veteran-Owned Business Enterprises*	\$ -0-	0.00%
TOTAL DIVERSITY CONTRACTS	\$ 6,845,175	81.20%

*non-SBE

WORKFORCE PARTICIPATION

For the month of May 2024, there was a contractor workforce of 282 on SDA projects. This workforce amassed in May 2024 a total of 16,847 contractor workforce hours. This is explained in more detail below:

Contractor Workforce Breakdown for May 2024 (All Trades/Districts/Counties)			
Ethnicity	Total Workforce	Total Workforce Hours	Workforce Hours Percentage
Black	21	2,035	12.08%
Hispanic	83	4,398	26.11%
Indigenous American	1	24	0.14%
Asian	3	24	0.14%
Total Minority Participation	108	6,481	38.47%
Total Non-Minority Participation	174	10,366	61.53%
Total Contractor Workforce	282	16,847	100.00%

The collective contractor workforce hours on SDA projects for the period of January 1, 2024 through May 31, 2024 amounted to 99,215. That amount includes 5,519 total female workforce hours.

The following table highlights the *Local County Contractor Workforce* participation for this period:

Local County Contractor Workforce Participation	Workforce Hours	Percentage
*Total Contractor Workforce Hours	99,215	100.00%
*Total Local County Workforce Hours	310	0.31%
Total Local County Non-Minority Workforce Hours	182	0.18%
Total Local County Female Workforce Hours	0	0.00%
Total Local County Minority Workforce Hours	128	0.13%
**Local County Workforce Hours by Race/Ethnicity:		
Black	128	0.13%
Hispanic	0	0.00%
Indigenous American	0	0.00%
Asian	0	0.00%

*Total contractor workforce and total local county workforce represent all laborers including females.

**Race/Ethnicity breakdown of Total Local County Minority Workforce Hours.

NOTE: Hours worked by local county female laborers who are minority are included in the Total Local County Female Workforce Hours above. Therefore, for the purposes of this memorandum, hours worked by female minority laborers **are not** included in the minority breakdown.

The following table represents contractor minority and female workforce for all SDA active Capital Projects and all active and completed Emergent Projects for the period of January 1, 2024 through May 31, 2024.

SDA Managed Project	Total Workforce Hours	Minority Workforce Hours & Percentage		Local County Workforce Hours & Percentage	
Millville HS	1,292	64	4.95%	48	3.72%
Perth Amboy HS	32,283	9,550	29.58%	0	0.00%
Cleveland St ES	30,734	9,092	29.58%	134	0.44%
Union City MS	20,666	4,622	22.37%	0	0.00%
Orange HS	32	32	100.00%	0	0.00%
Emergent Projects	14,208	7,553	53.16%	128	0.90%

Reviewed and recommended by: J Manuel Castillo
 Prepared by: Charlotte Brooks

REGULAR OPERATING DISTRICTS (RODs) ACTIVITY REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Planning and Program Operations

DATE: August 7, 2024

SUBJECT: Regular Operating District Grant Activity Report
(For Informational Purposes Only)

This report summarizes the Regular Operating District Grant activity from inception to date and for the month of June 2024. Also included is a detailed list of grants executed and grants offered during the reporting period if applicable.

Monthly Update:

- 3 grants impacting 2 Districts were offered during the reporting period representing total project costs of \$5.2 million and state share of \$2.1 million.
- 60 grants impacting 33 Districts were executed during the reporting period representing total project costs of \$115.8 million and state share of \$49.4 million.
- 3 grants impacting 3 Districts were closed out during the reporting period representing total project costs of \$714 thousand and state share of \$212 thousand.
- Since inception, over \$2.96 billion has been disbursed to 524 regular operating districts through the grant program.
- Since inception nearly \$3.8 billion in funding has been approved by the Department of Education and offered to regular operating districts through the grant program.

**Monthly Regular Operating District Grant Report - Summary
June 2024**

ROD Grant Summary Since Program Inception				
	Offered¹	Executed	Closed-Out	Active
Districts Impacted	133	525	522	168
Number of Grant Projects	355	5,694	5,262	432
Total Project Cost Estimate	\$ 591,013,955	\$ 9,397,516,177	\$ 8,835,239,353	\$ 562,276,824
Grant Amount	\$ 243,740,695	\$ 3,208,654,013	\$ 2,949,369,565	\$ 259,284,447
Amount Disbursed	NA	\$ 2,962,651,615	\$ 2,949,369,565	\$ 13,282,049

Total Funding Offered to School Districts via Grant Program	\$ 3,798,092,860
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Total ROD Grant Funding remaining for new Grant Projects	\$ 29,462,801
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1. Includes grants that have been offered to District's but have not yet been executed.

Monthly Activity ROD Grant Summary		
	Executed	Closed-Out
Districts Impacted	33	3
Number of Grant Projects	61	3
Total Project Cost Estimate	\$ 115,781,807	\$ 713,555
Grant Amount	\$ 49,384,713	\$ 212,458
Amount Disbursed	NA	\$ 212,458

* Report is inclusive of all Regular Operating Districts grants (including vocational school districts).

** Total Project Cost Estimate and Grant Amount may be adjusted as the projects advance. Grant Amount is capped at the value approved in the DOE Final Eligible Cost Approval.

**Monthly Regular Operating District Grant Report - Monthly Executed Grant Detail
June 2024**

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Atlantic	Hanover Township	Memorial Junior School	\$ 378,000	\$ 151,200	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Atlantic	Hanover Township	Mountview Road E.S.	\$ 321,500	\$ 128,600	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Atlantic	Hanover Township	Salem Drive E.S.	\$ 321,500	\$ 128,600	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Atlantic	Merchantville	Merchantville E.S.	\$ 4,000,000	\$ 2,022,468	Windows. See DOE Approval for Detailed Project Scope.
Bergen	Ventnor City	Ventnor Educational Comm. Complex	\$ 1,454,838	\$ 581,935	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Camden	Lodi	Lodi H.S.	\$ 1,830,800	\$ 849,694	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Camden	Warren Hills Regional High	Warren Hills Regional H.S.	\$ 4,664,500	\$ 1,865,800	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Essex	Central Regional	Central Regional M.S.	\$ 310,721	\$ 124,288	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Essex	Cranbury Township	Cranbury E.S.	\$ 1,738,638	\$ 695,455	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.
Essex	Hamilton Township - Mercer	Hamilton East-Steinert H.S.	\$ 6,279,750	\$ 2,511,900	Roofs. See DOE Approval for Detailed Project Scope.
Essex	Shore Regional High School District	Shore Regional H.S.	\$ 2,123,130	\$ 849,252	Roofs. See DOE Approval for Detailed Project Scope.
Essex	Warren Hills Regional High	Warren Hills M.S.	\$ 1,527,890	\$ 611,156	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Gloucester	Edgewater Park Township	Samuel M. Ridgway M.S.	\$ 1,696,885	\$ 921,755	Roofs. See DOE Approval for Detailed Project Scope.
Gloucester	New Providence	New Providence H.S.	\$ 62,155	\$ 24,862	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Gloucester	Oakland	Dogwood Hill E.S.	\$ 187,786	\$ 75,114	Roofs. See DOE Approval for Detailed Project Scope.
Gloucester	South River	South River Primary School	\$ 804,200	\$ 396,695	Roofs. See DOE Approval for Detailed Project Scope.
Hunterdon	Bloomfield Township	Bloomfield H.S.	\$ 4,179,640	\$ 1,671,856	Roofs. See DOE Approval for Detailed Project Scope.

Monthly Regular Operating District Grant Report - Monthly Executed Grant Detail
June 2024

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Hunterdon	Bloomfield Township	Bloomfield H.S.	\$ 2,349,800	\$ 939,920	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	Bloomfield Township	Bloomfield H.S.	\$ 2,349,800	\$ 939,920	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	Franklin Township - Somerset	Franklin H.S.	\$ 1,841,700	\$ 736,680	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	Franklin Township - Somerset	Franklin Park E.S.	\$ 681,975	\$ 272,790	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	High Point Regional	High Point H.S.	\$ 1,200,100	\$ 480,040	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	Linwood City	Seaview E.S.	\$ 423,950	\$ 169,580	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	Merchantville	Merchantville E.S.	\$ 625,000	\$ 316,011	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	Riverton Borough	Riverton E.S.	\$ 225,641	\$ 90,256	Windows. See DOE Approval for Detailed Project Scope.
Hunterdon	Sandyston-Walpack Township	Sandyston-Walpack Cons. E.S.	\$ 255,527	\$ 102,211	Roofs. See DOE Approval for Detailed Project Scope.
Hunterdon	South River	South River E.S.	\$ 619,418	\$ 305,546	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Hunterdon	South River	South River Primary School	\$ 165,500	\$ 81,638	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Middlesex	Hamilton Township - Mercer	Hamilton North-Nottingham H.S.	\$ 6,019,490	\$ 2,407,796	Roofs. See DOE Approval for Detailed Project Scope.
Middlesex	Hamilton Township - Mercer	Hamilton West-Watson H.S.	\$ 6,252,250	\$ 2,500,900	Roofs. See DOE Approval for Detailed Project Scope.
Middlesex	Madison	Madison Jr.	\$ 647,350	\$ 258,940	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Middlesex	Madison	Torey J. Sabatini E.S.	\$ 313,200	\$ 125,280	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Middlesex	Parsippany-Troy Hills Township	Parsippany Hills H.S.	\$ 468,176	\$ 187,270	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Middlesex	Ridgewood Village	Glen E.S.	\$ 4,693,469	\$ 1,877,388	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Cape May City	Cape May City E.S.	\$ 6,375,000	\$ 2,550,000	Roofs. See DOE Approval for Detailed Project Scope.

Monthly Regular Operating District Grant Report - Monthly Executed Grant Detail
June 2024

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Monmouth	Hamilton Township - Atlantic	William Davies M.S.	\$ 697,840	\$ 353,959	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Hamilton Township - Mercer	Lalor E.S.	\$ 5,536,200	\$ 2,214,480	NEW AC System. See DOE Approval for Detailed Project Scope.
Monmouth	Ridgewood Village	Ridge E.S.	\$ 6,470,631	\$ 2,588,252	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Ridgewood Village	Ridgewood H.S.	\$ 237,003	\$ 94,801	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Franklin E.S.	\$ 270,000	\$ 108,000	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Franklin E.S.	\$ 749,000	\$ 299,600	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Helen I. Smith E.S.	\$ 1,070,000	\$ 428,000	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Helen I. Smith E.S.	\$ 270,000	\$ 108,000	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Long Memorial E.S.	\$ 432,000	\$ 172,800	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Saddle Brook H.S.	\$ 802,500	\$ 321,000	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.
Monmouth	Saddle Brook Township	Washington	\$ 540,000	\$ 216,000	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.
Monmouth	Tewksbury Township	Old Turnpike School	\$ 2,079,520	\$ 831,808	HVAC Controls. See DOE Approval for Detailed Project Scope.
Monmouth	Westwood Regional School District	Berkeley Avenue E.S.	\$ 2,777,594	\$ 1,111,038	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Westwood Regional School District	Jessie F. George E.S.	\$ 2,701,241	\$ 1,080,496	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Westwood Regional School District	Washington E.S.	\$ 3,054,229	\$ 1,221,692	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Westwood Regional School District	Westwood H.S.	\$ 3,383,026	\$ 1,353,210	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Morris	Belmar	Belmar E.S.	\$ 1,050,400	\$ 420,160	Roofs. See DOE Approval for Detailed Project Scope.
Morris	Cinnaminson Township	Cinnaminson Memorial School	\$ 1,347,840	\$ 539,136	Boilers and Domestic HW Heaters. See DOE Approval for Detailed Project Scope.

Monthly Regular Operating District Grant Report - Monthly Executed Grant Detail
 June 2024

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Morris	Dover Town	Dover M.S.	\$ 1,755,000	\$ 1,245,348	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Morris	Dover Town	North Dover E.S.	\$ 2,242,500	\$ 1,591,278	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Morris	Egg Harbor City	Egg Harbor City Community School	\$ 673,608	\$ 516,665	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Morris	Hazlet Township	Union Avenue M.S.	\$ 2,986,750	\$ 1,194,700	Roofs. See DOE Approval for Detailed Project Scope.
Morris	Kearny	Washington E.S.	\$ 6,396,046	\$ 3,073,652	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Union	Hanover Township	Bee Meadow E.S.	\$ 321,500	\$ 128,600	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Union	Hanover Township	Memorial Junior School	\$ 359,100	\$ 143,640	Roofs. See DOE Approval for Detailed Project Scope.
Warren	Madison	Madison H.S.	\$ 189,000	\$ 75,600	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Grand Total			\$ 115,781,807	\$ 49,384,713	

Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail

June 2024

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Monmouth	Red Bank Regional H.S. Dist.	Red Bank Regional H.S.	\$ 1,716,000	\$ 686,400	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Monmouth	Red Bank Regional H.S. Dist.	Red Bank Regional H.S.	\$ 3,016,000	\$ 1,206,400	HVAC System upgrades. See DOE Approval for Detailed Project Scope.
Sussex	Sussex-Wantage Regional	Sussex M.S.	\$ 485,300	\$ 194,120	Windows. See DOE Approval for Detailed Project Scope.
Grand Total	Grants Offered - 3		\$ 5,217,300	\$ 2,086,920	

**NOTIFICATION OF AMENDMENTS TO GOODS AND SERVICES CONTRACTS NOT
EXCEEDING \$100,000 OR 10% OF THE CONTRACT VALUE (*no activity*)**

COMMUNICATIONS MONTHLY REPORT *(no report)*

MONTHLY FINANCIAL REPORT



MEMORANDUM

TO: The Members of the Authority

FROM: Sherman E. Cole, MBA, CPA
Controller

DATE: August 7, 2024

RE: Monthly Financial Report – June 2024

Fund Reporting Operating Expenses (Year-to-Date Actual vs. Budget)

For June 2024 year to date, Authority operating expenses, **\$7.0M**, are **\$1.7M** lower than budget for the corresponding period. This variance is attributable to lower spending activity for personnel costs **\$1.3M**, professional and other contracted services **\$350K**, information systems **\$238K**, facilities and general office expenses **\$140K** and SDA owned automobiles **\$126K**. This variance is offset by a lower payroll and benefits expense allocation to project costs, **\$447K**.

The full time employee (FTE) headcount is 129 as of June 30, 2024. This total represents a 12 FTE decrease in comparison to the year to date budgeted headcount.

Fund Reporting Operating Expenses (Year-to-Date Actual vs. Prior Year Actual)

For June 2024 year to date, Authority operating expenses, **\$7.0M**, are **\$340K** lower when compared to the corresponding prior year. This variance is primarily attributable to a year-over-year decrease in personnel costs **\$270K** and facilities and general office expenses **\$248K**, offset by an increase in information systems **\$110K**.

The current number of FTEs, 129, is higher by 1 when compared to the corresponding prior year headcount.

School Facilities Project Expenditures (Year-to-Date Actual vs. Forecast)

For June 2024 year to date, project costs, **\$172.9M**, are **\$38.4M** lower than the capital spending forecast for the corresponding period. This variance is attributable to decreased spending for construction work **\$24.0M**, grant agreements **\$6.2M**, property acquisitions **\$3.3M**, and construction management services **\$1.5M**, offset by an increase in school furniture, fixtures and equipment, **\$1.1M**.

School Facilities Project Expenditures (Year-to-Date Actual vs. Prior Year Actual)

For June 2024 year to date, project expenditures, **\$172.9M**, are higher by **\$19.7M** when compared to the corresponding prior year. This variance is attributable to increases in spending for property acquisitions **\$24.2M**, for grant agreements **\$16.3M** and for school furniture, fixtures and equipment **\$8.3M**. This variance is partially offset by a spending decrease construction work **\$26.1M**.

Other

Since program inception, 82.0% of the funds authorized for the SDA Districts have been disbursed. Additionally, since program inception, 96% of all SDA disbursements relate to school facility projects and 4% relate to operating expense.

The estimated value of active school facilities, capital, emergent and ROD grant projects is approximately \$1.55B.

Attachment

New Jersey Schools Development Authority
Monthly Financial Report
June 2024
(Unaudited)

New Jersey Schools Development Authority

Overview of Financial Position

June 30, 2024

To: The Audit Committee

From: Sherman E. Cole, Controller

The information contained in this monthly financial report is for the period as of, and for the year-to-date ending, June 30, 2024.

► Overall **Cash and Cash Equivalents** have increased by \$134.3 million to \$352.2 million, as follows:

■ Appropriation from State	\$ 38,165,000
■ Investment earnings	10,337,514
■ Miscellaneous revenue	4,908
■ Project costs	(172,876,339)
■ SDA operating expenses	(7,365,434)
■ SDA capital expenditures	(37,403)
■ Deposits (primarily district local shares)	(2,540,926)
Net Change in Cash	\$ (134,312,680)

► **Prepaid Expenses** total \$411,302 as follows:

- Prepaid insurance of \$333,954
- Prepaid security deposit of \$55,798 for the Authority's leased swing space.
- Prepaid MIS maintenance service contracts of \$18,837
- Other prepaids of \$2,713.

► **Capital Assets** total \$4,718,070 (net of accumulated depreciation of \$9,743,481), consisting of leasehold improvements (SDA office), and capitalized software, equipment, furniture and fixtures in support of SDA operations. Depreciation on capital assets is generally calculated using the straight-line method over the life of each asset. For the year to date, **Capital Expenditures** are \$37,403 and **Depreciation Expense** is \$266,531.

► **Accrued Liabilities** total \$303.9 million, as follows:

- Accrued project costs of \$10.7 million consisting of unpaid invoices (\$2.4 million) and retainage (\$8.3 million). Project-related lease liabilities are \$0.2 million.
- Net pension liability of \$23.2 million.
- Unearned grant revenues of \$240.1 million.
- Other post-employment benefits obligation of \$17.5 million.
- Pollution remediation obligations (PRO) under GASB 49 net to \$1.9 million (PRO liability \$2.0 million, offset by expected cost recoveries of \$0.1 million).
- Estimated liability for loss contingencies totaling \$4.3 million.
- Payroll related liabilities of \$1.7 million.
- Other accrued liabilities of \$4.3 million, including non-project lease liabilities of \$4.0 million.

► **Deposits** total \$3.0 million, as follows:

- \$3.0 million is held for local share agreements (pass-through item).

► The Authority's **Net Position** at month end is \$26.2 million.

New Jersey Schools Development Authority

School Facilities Project Expenditures & Funding Allocation

June 30, 2024

► **School Facilities Construction Bond/Note Proceeds/Appropriations & Project Expenditures**

- During the current year to date, the SDA has received \$0.0 million in bond/note proceeds & \$0.0 million in appropriations. The total amount received since program inception is \$12.5 billion.
- Project expenditures for the month and year-to-date periods total \$21.1 million and \$172.9 million, respectively, as follows:

<u>Category</u>	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Since Inception</u>
Construction	\$ 6,448,390	\$ 43,591,421	\$ 5,843,625,341
Design Services	173,479	1,057,380	415,399,698
PMF/CM Services	215,560	1,396,192	483,822,172
SDA Project Management	1,081,514	5,152,770	146,099,677
Property Acquisition, Relocation & Enviro	207,174	40,141,945	644,133,318
School Furniture, Fixtures & Equipment	2,106,364	11,669,117	256,287,192
Project Insurance	1,994	(4,261)	115,716,725
NJ State Inter-Agency Transfers	-	316,122	54,036,451
SDA District Grant & Funding Agreements	8,994,372	49,000,000	1,029,304,987
Regular Operating District Grant Agreements	1,824,755	22,985,777	3,035,159,415
Real-Time Project Audits	-	78,630	1,328,155
Property Management, Maintenance & Utils	15,932	134,657	19,544,816
Outside Legal & Claims Resolution Services	37,258	232,426	12,263,944
Temporary Staffing	760	12,683	10,774,177
Other Project Costs	1,099	362,575	63,077,964
Project Credits	-	-	(54,902,944)
Total Project Expenditures	21,108,651	176,127,434	12,075,671,088
Less: Local Share Contributions	-	(3,251,095)	(191,449,725)
Project Expenditures (State Share)	\$ 21,108,651	\$ 172,876,339	\$ 11,884,221,363
 2024 Capital Spending Forecast	 \$ 19,284,038	 \$ 211,264,753	

Allocations Since Program Inception

► **All Funding Sources & Expenditures**

- SDA Districts
- RODs Incl Vo-Tech Schools
- Total - State Share

	<u>All Sources</u> ¹	<u>Total Funding</u> ²	<u>Paid to Date</u> ³
SDA Districts	\$ 10,800,000,000	\$ 10,954,047,059	\$ 8,980,941,565
RODs Incl Vo-Tech Schools	4,025,000,000	4,084,983,303	3,444,685,068
Total - State Share	\$ 14,825,000,000	\$ 15,039,030,362	\$ 12,425,626,633

► **Percentage of Total Funding Paid to Date**

- SDA Districts 82.0%
- RODs Incl Vo-Tech Schools 84.3%
- Total - State Share 82.6%

1 Of the \$14.8 billion authorized for the school construction program (including bond funds & appropriations), \$12,522,702,648 has been received to date.

2 Includes bonding cap amounts, appropriations and other income and miscellaneous revenue earned to date (i.e., interest income on invested funds).

3 These amounts include the allocation of SDA operating expenses and capital expenditures totaling \$541,405,270.

New Jersey Schools Development Authority
Fund Reporting Operating Expenses vs Budget
June 30, 2024

<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Over/</u>
	<u>Year-To-Date</u>	<u>Year-To-Date</u>	<u>(Under)</u>
Personnel Expenses:			
Employee Salaries	\$ 6,291,864	\$ 7,070,382	\$ (778,518)
Employee Benefits	3,832,719	4,203,555	(370,836)
Direct Hire Temporary Employee Costs	11,920	25,002	(13,082)
Total Employee Salaries & Benefits Costs	10,136,503	11,298,939	(1,162,436)
<u>Less:</u> Employee Salaries & Benefits Costs			
Charged to Projects	5,152,770	5,600,220	(447,450)
Salaries & Benefits Charged to Operating Expense	4,983,733	5,698,719	(714,986)
Temporary Staffing Services	-	49,998	(49,998)
Travel & Expense Reimbursements	8,897	15,258	(6,361)
Training & Professional Development	10,152	48,360	(38,208)
Total Personnel Expenses	5,002,782	5,812,335	(809,553)
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	870,979	1,011,222	(140,243)
Information Systems	684,610	922,340	(237,730)
Professional & Other Contracted Services	127,628	477,798	(350,170)
Property & Casualty Insurance	289,641	296,994	(7,353)
SDA-Owned Automobiles	29,070	155,000	(125,930)
Communications & Outreach	749	1,998	(1,249)
Reserve for Unforeseen Events & New Initiatives	-	12,498	(12,498)
Total Authority Operating Expenses	\$ 7,005,459	\$ 8,690,185	\$ (1,684,726)
2024 Annual Operating Budget		<u>\$ 15,617,984</u>	

New Jersey Schools Development Authority
Fund Reporting Operating Expenses vs Prior Year
June 30, 2024

<u>Category</u>	<u>Actual</u>	<u>2023</u>	<u>Over/</u>
	<u>Year-To-Date</u>	<u>Year-To-Date</u>	<u>(Under)</u>
Personnel Expenses:			
Employee Salaries	\$ 6,291,864	\$ 6,209,462	\$ 82,402
Employee Benefits	3,832,719	4,104,020	(271,301)
Direct Hire Temporary Employee Costs	11,920	5,288	6,632
Total Employee Salaries & Benefits Costs	10,136,503	10,318,770	(182,267)
<u>Less:</u> Employee Salaries & Benefits Costs			
Charged to Projects	5,152,770	5,065,330	87,440
Salaries & Benefits Charged to Operating Expense	4,983,733	5,253,440	(269,707)
Temporary Staffing Services	-	-	-
Travel & Expense Reimbursements	8,897	6,586	2,311
Training & Professional Development	10,152	12,536	(2,384)
Total Personnel Expenses	5,002,782	5,272,562	(269,780)
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	870,979	1,118,953	(247,974)
Information Systems	684,610	574,673	109,937
Professional & Other Contracted Services	127,628	82,344	45,284
Property & Casualty Insurance	289,641	256,178	33,463
SDA-Owned Automobiles	29,070	41,186	(12,116)
Communications & Outreach	749	-	749
Reserve for Unforeseen Events & New Initiatives	-	-	-
Total Authority Operating Expenses	\$ 7,005,459	\$ 7,345,896	\$ (340,437)

New Jersey Schools Development Authority

Employee Headcount

June 30, 2024

	<u>Current Month End</u>	<u>Budget</u>	<u>Over/ (Under)</u>
Office of Chief Executive Officer	2	2	-
Human Resources	3	4	(1)
Vacant Positions	0	4	(4)
Communications	3	3	-
Legislative Affairs	1	1	-
EEO/AA & Vendor Services	4	4	-
Office of Program Operations & Strategic Planning	0	0	-
Capital Planning & Program Operations	10	10	-
Design Studio	12	13	(1)
Grants Administration	7	7	-
Real Estate Services & Predevelopment	3	3	-
Office of Construction Operations	0	1	(1)
Project Teams	17	20	(3)
Office of Corporate Governance & Legal Affairs	4	4	-
Chief Counsel	8	8	-
Information Systems	11	11	-
Central Records Management	3	3	-
Safety	4	4	-
Internal Audit	3	3	-
Office of Chief Financial Officer	1	1	-
Financial Operations	7	7	-
Financial Accounting & Disbursements	11	11	-
Procurement	10	10	-
Risk Management	1	2	(1)
Facilities	4	5	(1)
Total Full-Time Employees at Month End	<u>129</u>	<u>141</u>	<u>(12)</u>
Total Full-Time Employees at Year End		<u>150</u>	

New Jersey Schools Development Authority
Statement of Net Position
June 30, 2024

	<u>Current</u>	<u>2023</u>	<u>Over/</u>
	<u>Month End</u>	<u>Year End</u>	<u>(Under)</u>
ASSETS			
Cash and cash equivalents	\$ 352,243,159	\$ 486,555,839	\$ (134,312,680)
Receivables	166,180	22,534,092	(22,367,912)
Prepaid expenses	411,302	83,476	327,826
Capital assets, net of accumulated depreciation	4,718,070	5,669,810	(951,740)
Total Assets	<u>357,538,711</u>	<u>514,843,217</u>	<u>(157,304,506)</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	5,212,653	7,357,357	(2,144,704)
Total Deferred Outflows of Resources	<u>5,212,653</u>	<u>7,357,357</u>	<u>(2,144,704)</u>
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES			
	<u>\$ 362,751,364</u>	<u>\$ 522,200,574</u>	<u>\$ (159,449,210)</u>
LIABILITIES			
Accrued school facilities project costs	\$ 17,297,870	\$ 34,482,145	\$ (17,184,275)
Unearned revenue	240,038,661	250,000,000	(9,961,339)
Net pension liability	23,242,844	23,242,844	-
Total other postemployment benefits liability	17,492,226	17,611,947	(119,721)
Other accrued liabilities	5,871,388	8,187,435	(2,316,047)
Deposits	2,971,782	5,512,708	(2,540,926)
Total Liabilities	<u>306,914,771</u>	<u>339,037,079</u>	<u>(32,122,308)</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	29,638,347	29,638,347	-
Deferred amount for Federal CPF grant	-	-	-
Total Deferred Inflows of Resources	<u>29,638,347</u>	<u>29,638,347</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	4,718,070	5,669,810	(951,740)
Restricted:			
Schools construction Federal CPF grant	46,209	-	46,209
Schools construction special revenue fund	21,433,967	147,855,338	(126,421,371)
Total Fund Balance/Net Position	<u>26,198,246</u>	<u>153,525,148</u>	<u>(127,326,902)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION			
	<u>\$ 362,751,364</u>	<u>\$ 522,200,574</u>	<u>\$ (159,449,210)</u>

New Jersey Schools Development Authority
Statement of Activities
June 30, 2024

	<u>Current Year-To Date</u>	<u>2023 Year-To Date</u>	<u>Over/ (Under)</u>
REVENUES			
School Construction Program:			
Appropriation from State	\$ 18,114,438	\$ -	\$ 18,114,438
Federal CPF grant	7,478,370	-	7,478,370
Bidding fees-plans and specs			
General:			
Investment earnings	10,337,514	6,862,363	3,475,151
Rental property income	-	4,800	(4,800)
Other revenue	4,908	11,839	(6,931)
Total Revenues	35,935,230	6,879,002	29,056,228
EXPENSES			
Administrative and general expenses	7,216,196	7,784,110	(567,914)
School facilities project costs	156,045,936	125,088,402	30,957,534
Total Expenditures/Expenses	163,262,132	132,872,512	30,389,620
CHANGE IN NET POSITION	(127,326,902)	(125,993,510)	(1,333,392)
Beginning of Period Net Position	153,525,148	273,468,663	(119,943,515)
NET POSITION END OF PERIOD	\$ 26,198,246	\$ 147,475,153	\$ (121,276,907)

DESIGN CONTRACT DE-OBLIGATIONS REPORT (*no activity*)

RESOLUTION TO ADJOURN INTO EXECUTIVE SESSION

Resolution—8.

Resolution to Adjourn into Executive Session

Resolution

WHEREAS, the “Senator Byron M. Baer Open Public Meetings Act” (OPMA), N.J.S.A. 10:4-6, declares “the right of the public to be present at all meetings of public bodies” except as expressly provided in the Act; and

WHEREAS, N.J.S.A. 10:4-12 (b) provides that a public body may exclude the public from that portion of a meeting at which the public body discusses, among other things, any matter involving the lease... of real property with public funds...or any pending or anticipated litigation or contract negotiations in which the public body is or may become a party...falling within the attorney-client privilege, to the extent that confidentiality is required to preserve the attorney-client relationship; and

WHEREAS, the Members of the New Jersey Schools Development Authority (SDA or the Authority) have before them on this date one matter that, pursuant to N.J.S.A. 10:4-12, is appropriate for consideration in Executive Session; and

WHEREAS, the matter for Executive Session involves a Notification of Settlement (Insurable Claim/Litigation Matter); and

WHEREAS, the minutes of the Board’s August 7, 2024 Executive Session meeting will be available for release for public review upon the full and final conclusion of all negotiations, legal proceedings, and settlements, and associated matters and/or the execution of all documentation, payments, agreements and leases associated therewith, as applicable.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby resolve to adjourn into Executive Session to be apprised of the matter described herein.

BE IT FURTHER RESOLVED, that the minutes of the Board’s August 7, 2024 Executive Session meeting will be available for release for public review upon the full and final conclusion of all negotiations, legal proceedings, settlements, and associated matters, and/or the execution of all documentation, payments, agreements and leases associated therewith, as applicable.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Resolution to Adjourn into Executive Session, dated August 7, 2024

Dated: August 7, 2024