



MEETING OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

July 12, 2018

Minutes

Committee Members Present: Marnie Kelly, Clint Walker, Christian Willauer

Committee Members Absent: John Kane

Others Present: Paul Ramirez

Others Presenting via Telephone: Kelly Davenport, Max Matthews, Bill Ray

Location: 201 West 14th Street, Wilmington, DE 19801

8:03 AM, meeting called to order.

I. Public Comment

- a. There is no public comment.

II. Contractor Selection and Funding Allocations

- a. Max Matthews explains the anticipated need for replacement of the 4th and 5th Floor HVAC System, including the 50-ton roof unit. Because of the lead time required to manufacture the unit, the work will have to be scheduled around the school calendar. Kelly Davenport recommends the contract include a contingency percentage. Bill Ray explains that the school has approximately \$750,000 in its cash reserve currently, with about \$400,000 devoted to liabilities and accounts payable. Using the funds will impact financial ratios but the one-time expense will be noted and considered in the school's financial evaluation.
 - i. Christian Willauer moves to approve the use of approximately \$115,800 in cash reserve funds for replacement of the upper floors' HVAC system, with selection of Worth and Co as the vendor, with contract to include a contingency percentage, and to be scheduled by the Heads of School.
- b. Max Matthews explains the anticipated need to repair or replace the motor and control systems for both of the school's elevators. The elevators are aging, and while there are no safety concerns they frequently go out of service. Because the systems are so outdated, most repair companies at this point are only willing to do a full replacement. However, in the bidding process we identified one contractor able to repair the existing systems to extend their life for about five more years.
 - i. Christian Willauer moves to approve an unbudgeted expenditure for repairs to both of the school's elevators, with selection of Brandywine Elevator as the vendor.

8:17 AM, meeting adjourned.