



Consent Item

Date: October 20, 2025

Division: Finance

Subject: Consider Approval of the Final Completion and Authorize Administration to Pay the Final Retainage on the 2023 Bond First-Sale Flooring and Casework Replacement Project (FB04 and FB05)

Background Information:

- Upon completion of a construction project, Board Policy CV (LOCAL) requires that work be accepted by the Board of Trustees prior to final payment.
- The following project is complete:
 - 2023 Bond First-Sale Flooring and Casework Replacement:
 - This project was funded from the 2023 Bond. Gliden Industries was the Construction Manager at Risk (CM@R) firm, and Glenn Partners was the architect. The final Guaranteed Maximum Price (GMP) of \$4,942,861 was approved by the Board of Trustees at the May 13, 2024, Regular Board Meeting.

Administrative Consideration:

- The project was completed below the Guaranteed Maximum Price approved by the Board of Trustees. Actual cost of the work completed for the project is as follows:
 - 2023 Bond First-Sale Flooring and Casework Replacement:
 - Original GMP - \$4,942,861.21
 - Actual Cost - \$4,617,359.21
 - Surplus of \$325,502
- Upon acceptance and approval by the Board of Trustees, this project will be closed out, all final documents processed, and any remaining retainage payments will be paid to the contractor. All associated project expenditures will also be paid.

Recommendations:

- That the Lewisville ISD Board of Trustees approves the Final Completion for the 2023 Bond First-Sale Flooring and Casework Replacement Project (FB04 and FB05) and authorizes Administration to pay the final retainage on this project.

Timeline/Report:

- Effective upon approval