



## Consent Item

**Date:** November 11, 2024

**Division:** Finance

**Subject:** Consider Approval of Final Completion and Authorize Administration to Pay the Final Retainage on the Band Towers at All Five High Schools Project

### 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:
  - Band Towers at All Five High Schools:

This project was funded from Land Sale Proceeds. Hill & Wilkinson was the Construction Manager at Risk (CM@R) firm, and Glenn Partners was the architect. The final Guaranteed Maximum Price (GMP) of \$1,700,908 was approved by the Board of Trustees at the April 17, 2023, 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:
  - Band Towers at All Five High Schools:
    - Original GMP - \$1,700,908
    - Actual Cost - \$1,569,101
    - Surplus of \$131,807
- 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 Band Towers at All Five High Schools Project and authorizes Administration to pay the final retainage on this project.

### Timeline/Report:

- Effective upon approval