



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: June 26, 2023

AGENDA ITEM: Consider Approval of Guaranteed Maximum Price 2 for 2023 Bond Construction Project Lynn McKinney Elementary School

PRESENTER: Chris Campbell, Chief Facilities and Construction Officer

BACKGROUND INFORMATION:

- During the March 27, 2023, board meeting, the Board of Trustees approved CORE Construction as the Construction Manager At-Risk (CMAR) for the Elementary School #7 project.
- As discussed through communication to the Board, throughout the process, Aledo Independent School District is working with the CMAR to get long lead time construction items ordered, early, to complete the project in time for opening in Fall of 2024. To do this we will be planning two (2) Guaranteed Maximum Price (GMP) packages.
- GMP #1 represents publicly bid, strategic scopes of work, representing long lead items. This allows certain materials and equipment packages with the longest lead times to be ordered early. The Board approved GMP#1 at the Regular Board Meeting on May 15, 2023.
- This GMP #2, provides a firm budget for the entire project, this includes all scope and equipment that was not included in GMP #1.
- The total of GMP's #1 and #2 will be added to reflect the total Guaranteed Maximum Price for the project, in the amount of \$47,374,055.00.
- There are still potential savings to be considered as the Administration analyzes the scopes of work more closely. Cost savings will be a regular exercise as the project progresses.

FISCAL INFORMATION:

The cost of this GMP will be paid from funds allocated in the 2023 bond.

ATTACHMENTS:

Guaranteed Maximum Price (GMP) #2 from CORE Construction.

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees approve Guaranteed Maximum Price (GMP) #2 presented by the Administration for CORE Construction, the

Construction Manager at Risk, in the amount of \$42,718,844.00 for the Lynn McKinney Elementary School, 2023 Bond project.