

BJP Finance and Project Administration Committees
Meeting Minutes
October 30, 2009

FAC:

Robert Kermitz (for J. Dickenson)
Alan Mosley
AJ Dunn

Absent:

Janet Owens

CITY:

Michael Givens
Janice Billy
Dave Schneider
Marcy Cook
Doris Leach

JTA:

Blair Fishburn
Thomas Cerino
Ken Middleton
Dee Dee Ellis

PAC:

John Davis (for M. Blaylock)
Joey Duncan
John Osborn

Absent:

Scott Noe

JEA:

[Robert Kermitz]

I. Welcome and Opening Remarks

Alan Mosley

II. Approval of Previous Meeting Minutes

Both Committees

Minutes of July 30 approved

Motion passed to proceed with Project Administration Committee first

III. PROJECT ADMINISTRATION COMMITTEE

JOEY DUNCAN

A. COJ – Key Active Projects

1. Courthouse

Dave Schneider

Project is proceeding mostly on schedule. The auger cast pile foundation system is complete and the vertical structure is now in progress. We are presently pouring concrete on the 2nd floor. Construction is seven percent complete overall and proceeding mostly on schedule. Sure you've read some of the reports about the undocumented worker issue; we are working closely with federal law enforcement and Turner Construction to make sure we've got everyone working on the site properly documented with legal documents. We don't expect this to impact schedule, though it may impact the availability of labor for some of the sub-contractors here in the short term.

2. COJ Road Program

Joey Duncan (for L. Davidson)

The contract with River City Management Group expires today [10/30]; management of all remaining projects has been transferred to HDR. Three projects will start before the end of the year: Touchton, Ft. Caroline, and Collins. Dean Road will start soon into 2010. The rest of the road update is in the project status report.

B. JEA Septic Tank Phase Out

Robert Kermitz

Our septic tank phase out projects continue to wind down. The Scott Mill and Lake Forest vacuum stations are fully operational. Oakwood Villa's station is complete; just beginning the process to gain Phase 1 connections following the town hall meeting for residents.. Construction issues with Phases 2 and 3 have resulted in a slight extension of the completion dates; those phases should still be complete before the end of the year.

Since the last report, we've increased the total sewer pipe installation by 2.6%, drainage pipe installation by 1.3%, and have expended 96.4% of available funds.

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- C. JTA Road Program** **John Davis**
Reached substantial completion of the East-West Connector in September. Just reached substantial completion on the Salt Water Mitigation effort; will need to continue water monitoring.

You may have noticed the construction at the I-95/JTB interchange – there’s been a noticeable reduction in congestion there since we opened the new ramp lanes. We have more construction to go, but we are encouraged by the improvements thus far.

- D. EBO/JSEB Doris Leach**
Program to date JSEB participation is at 16.27%. We saw a 19.9% participation over the last quarter. Total BJP expenditures to date to JSEB companies totals \$1.3 million.

PAC ADJOURNED

- IV. FINANCE ADMINISTRATION COMMITTEE** **ALAN MOSLEY**

- A. COJ Financial Report** **Michael Givens**
In mid-September we completed the most recent BJP borrow – this is replacement borrowing for infrastructure. We were conservative in the amount borrowed and only took as much as needed to get back to zero cash so we wouldn’t get too deep. Our internal borrowing carries interest.

FDOT is about to start repaying the \$20 million they owe from some years ago. We will apply in July 2010 for about \$3.4 million per year for the next five years. We had a good meeting w/JTA, so we feel we’re ready for year-end.

As for revenue realization, the sales tax graphs for infrastructure tell the story. We’re seeing a leveling – we need to determine if this is a “false positive” based on the activity sales generated by the cash for clunkers program. To that end, we are working with the Department of Revenue to strip out that impact to see a truer picture of performance. It is critical that we determine the actual performance of the sales tax so we can know how to borrow in the future.

- B. JTA Financial Report** **Thomas Cerino**
The report shows life to date as of 9/30/09. These are un-audited figures through fiscal year end. Total commitments (expended and encumbered) is \$455 million, up slightly from last report. This amount represents a cost completion of 72%. Expenditures life to date is up \$13 million, to \$396 million. Encumbrances are down about \$12 million from last report. Our total commitments are up 14% from a year ago. Of the expenditures, \$6 million is associated with Beach ICW and Heckscher projects under BJP I. The other \$7 million are the BJP II projects Atlantic/Kernan and I-95/JTB. We will continue to see increases, though the rate is slowing; we believe this is a result of the economy.

- C. General Discussion**
None

- V. Other Business**
None

- VI. Adjourn** **Alan Mosley**