

**COMBINED/HYBRID MEETING OF THE BUSINESS AFFAIRS AND  
EXECUTIVE COMMITTEES OF THE BOARD OF TRUSTEES**

**Community College of Philadelphia  
Wednesday, December 17, 2025**

**Present for the Business Affairs Committee:** Ms. Mindy Posoff (presiding), Mr. Timothy Ford, Mr. Harold Epps (via zoom), Mr. Rob Dubow (via zoom), Pastor Jonathon Mason (via zoom), Mr. Jeremiah White (via zoom)

**Present for the Executive Committee:** Mr. Harold T Epps (presiding), Ms. Ajeenah Amir (via zoom), Ms. Chekemma Fulmore-Townsend (via zoom), Mr. Jeremiah White (via zoom),

**Present for the Administration:** Dr. Alycia Marshall (via zoom), Mr. Jacob Eapen, Mr. Derrick Sawyer, Dr. Shannon Rooney, Mr. Gim Lim, Mr. John Wiggins, Mr. Tim Traszka, Ms. Carolyn Flynn (via zoom), Ms. Marsia Henley, Ms. Lisa Hutcherson, Mr. Seth Jacobson, and Ms. Lisa Hutcherson

**Guest:** Dr. Judith Gay, Vice President Emerita (via zoom), and Mr. Andre Allen, Principal Phoenix Capital

Ms. Posoff called the meeting to order at 9:00 am. Ms. Posoff highlighted the agenda items, and asked Mr. Eapen to proceed with the first agenda item.

Please see Attachment A that contains a spreadsheet that lists the vendor/consultant, the amount and the source of funding (i.e., Capital Budget, Operating Budget, Perkins Grant, or Bond Proceeds) which College Administration is seeking approval.

**(1) Bond Issue (Information Item)**

**Discussion:** Mr. Eapen stated that the College has submitted an application to the Pennsylvania Department of Education for Mechanical, Electrical, and Plumbing (MEP) Infrastructure Upgrades and Replacements in the amount of \$20 million, representing the total project cost. Mr. Eapen further noted that the College has been advised that it is at the top of the list of community colleges to receive funding. As the state budget has been adopted by the legislature, the College anticipates receiving an award notification letter from PDE in the near future.

Mr. Eapen added that staff has had the pleasure of working with Andre Allen, the College's financial advisor, in preparation for a bond issue planned for Spring 2026. He stated that Mr. Allen has been a valuable resource to the College and staff and will review the necessary steps to effectuate the bond issue and help ensure a safe and conducive environment for students and faculty. Mr. Eapen stated that Mr. Allen has been a great help to the college.

Mr. Allen thanked the Board and stated that he has had the pleasure of serving as the College's financial advisor on its past three bond issues. He expressed his appreciation for the continued relationship and noted that he looks forward to being helpful in guiding the College through this process.

Mr. Allen stated that he prepared a brief presentation (See Attachment B) intended to provide an overview of the financing process. He noted that, once the process begins, the estimated timeline to completion is approximately 10 weeks. Mr. Allen explained that, following the College's decision to issue bonds, the next steps include selecting a working group and finance team to develop a preliminary plan of finance. He added that legal counsel will begin drafting the necessary documents while the College concurrently engages with rating agencies and schedules related presentations.

Mr. Allen stated that the process will include finalizing documents, marketing the bond issue, selling the bonds, pricing, and completing post-sale activities. He added that the College will also consider the use of bond insurance, as was done in 2020, to help lower the cost of financing and potentially attract a broader group of investors.

Mr. Allen stated that stage 1 is underwriter, and here we want to talk about where we start. The College decides that it wants to raise capital, we then have to select an underwriter who will identify potential investors to purchase the bonds that the College will sell, and those investors purchase the bonds and provide the capital for completion of the project.

Mr. Allen stated that, as part of the selection process, the first step will be to determine the issuing authority, either the Philadelphia Authority for Industrial Development or the State Public School Building Authority. He noted that the College has previously utilized the State Public School Building Authority. Mr. Allen explained that the criteria for selecting an issuing authority include the cost of issuer fees, flexibility, and ease of execution,

including how frequently the authority's board meets to adopt the resolution required to approve the transaction. He added that a key consideration is what the market is accustomed to seeing with respect to bond issuances for the College.

Mr. Allen stated that, in conjunction with this process, the selection of bond counsel will also occur. He recommended utilizing Ahmad Zaffarese, a Philadelphia-based bond counsel firm that is also a Minority Business Enterprise. The firm is on the approved list of both authorities and has extensive experience working with governmental entities. The cost of services will be subject to negotiation.

The selection of the underwriters, as referenced previously, will be brought forward for approval. The selection criteria will include the firm's experience, the qualifications of the personnel assigned to work with the College, the proposed financing and marketing plan, and the incorporation of any W/MBE firms. Fees will be negotiated, and firms will be asked to submit new proposals as part of the request for proposals process.

Mr. Allen referenced Section 3 of his presentation, which illustrates the relationship among the professionals involved in the transaction, including the underwriter, the College's financial advisor, the underwriter's counsel, and the College's General Counsel. He also noted that, in addition to selecting the underwriter, the College will be making additional professional selections as part of the process.

Mr. Allen outlined the responsibilities associated with the role of the Senior Manager. He stated that the underwriter will assist the College and Mr. Allen with the planned financing, provide the financial analysis necessary for the sale of the bonds, and recommend the optimal timing for entering the market.

Mr. Allen stated that his firm's role will be to assist the College and serve as an intermediary between the underwriter and the College, while also helping to ensure that all required steps and timelines are met. He noted that this fee-shared role is that of the Financial Advisor.

In addition, other agencies will be responsible for assigning ratings to the bonds and to the College, with the expectation of affirming the existing A3 stable rating. Mr. Allen stated that he will be required to explain the purpose

of the transaction to the rating agencies, including the structure of the debt and the absence of any federal college involvement.

The global syndicate will assist with the sale of the bonds and assume liability in the event that the bonds are not fully sold in the market. Bond counsel will provide guidance on local, state, and federal tax laws and will be responsible for preparing the required legal documentation.

Mr. Allen reviewed the rating criteria and process that the rating agency, specifically Moody's, would evaluate. This includes the economic base of the city in which the College is located, the College's financial management, administrative structure, and debt management, with particular attention to how the proposed issuance will fit within the College's outstanding debt profile. Mr. Allen emphasized that, whether the information is positive or negative, it is important to remain proactive and maintain ongoing communication with the rating agencies regarding all relevant information.

Mr. Allen also discussed the bond pricing process. He explained that once an underwriter is appointed and the bond documents are finalized, the market will be notified of the upcoming bond issuance via the overall market calendar. Given the size of the issuance and current market activity, providing investors with timely notice will be critical to the success of the financing.

Mr. Allen added that bond pricing will be influenced by the established pricing schedule, market supply, broader economic reports, and upcoming Federal Reserve meetings. The goal is to enter the market at the most favorable time without external disruptions. The team will monitor market updates and establish a tentative pricing window, after which a decision will be made on when to proceed with the bond sale.

Mr. Allen stated that the goal is a successful sale of a substantial number of bonds to investors, followed by the closing of the transaction. He explained that the entire process takes approximately 10 weeks, with the final weeks encompassing the period from pricing to closing.

Lastly, Mr. Allen stated that this process represents the culmination of all prior steps, beginning with the preparation of the official statement, execution of the necessary documents, and review of bond counsel's legal opinions. It then moves through the delivery and closing of the bonds and ultimately results in the receipt of proceeds to fund the project.

Mr. Dubow asked how significant the issue would be. Mr. Eapen responded that it would be approximately \$20,000,000, assuming the College receives full project approval from PDE. Mr. Allen stated that the issuance would be predicated on cost and prior success, and added that, given the relatively small size of the issue, timing and market competition would be important factors.

Ms. Posoff asked whether Mr. Allen would advise the College or outline what the Board should consider—ensuring that the narrative is clear, understanding the CFO and team's role, and distinguishing between areas where the Board should be proactive versus relying on the market and administration. Mr. Allen responded that, as the process begins, drafting disclosures will be extremely important from the Board's perspective. He added that both the disclosure process and the timing of the bond sale will be critically important

**(2) Artificial Intelligence (AI) Presentation – (Information Item)**

This agenda item will be held until January 14, 2026, as directed by the Board.

**(3) Contract with Quinn Construction for Expansion Joints – Main Garage (Action Item)**

**Discussion:** Mr. Eapen stated that the College requests approval to proceed with an emergency procurement for structural repairs to the expansion joints in the main garage. Recent inspections identified significant deterioration that presents immediate safety concerns for both vehicular and pedestrian use of the facility.

The compromised expansion joints pose risks including:

- Potential structural instability in heavily trafficked areas
- Water intrusion leading to accelerated concreate degradation
- Hazard conditions for daily garage users

Given these factors, repairs cannot be delayed to follow the standard competitive bid process.

Mr. Sawyer stated that emergency repair work is required in the garage due to several expansion joints not functioning properly, which presents a significant concern. He noted that Quinn Construction has been engaged to assess the primary areas requiring immediate replacement and has provided a cost proposal. Quinn Construction is familiar with the College, having previously completed work in the CBI garage, and also has experience working on other city garages.

Ms. Henley stated that Quinn Construction is located in Lester, Pennsylvania, and, as Mr. Sawyer noted, has completed several projects at the College over the years. Quinn Construction employs a total of 67 staff members, 18 percent of whom are from underrepresented minority groups.

Staff is recommending contracting with Quinn Construction for this emergency repair work based on the following considerations:

Specialized Expertise: Quinn Construction has extensive experience in concrete restoration and structural repair work, including expansion joint systems.

Familiarity With our Facility: Quinn previously completed work in the Main & CBI garage and possesses direct knowledge of the structure, layout, and prior repairs.

Ability to Mobilize Quickly: Due to the emergency nature of repairs, Quinn can expedite scheduling and begin work immediately once a Purchase Order is issued.

Quality and Reliability: Their past performance with the College has been exemplary and aligns with the level of precision required for this type of structural work.

The repair quote exceeds the College's formal bid threshold; however, immediate action is warranted to mitigate safety risks and prevent further deterioration or potential closure of the garage (See attachment C).

Mr. Eapen stated that the College is requesting that the Business Affairs Committee recommend to the full Board to contract with Quinn Construction for emergency procurement for structural repairs to the expansion joints in the Main Garage in the amount of \$135,262. These funds will come from the capital budget.

Ms. Posoff asked where the funds for this work were reflected in the capital budget. Mr. Eapen responded that adjustments were made to the capital budget, but the College remains within the approved threshold. He explained that the original capital budget totaled \$13.3 million and did not include \$1.1 million that had been held in reserves for planned expansion and capital improvements. By incorporating those funds, the revised capital budget totals \$15.3 million, and sufficient funding is available for this purpose.

Mr. Eapen referred to the revised agenda, noting that it reflects the original capital budget, the revised budget, and any subsequent changes, while remaining balanced. He stated that the total sources and uses of funds equal \$15.3 million. When the minutes are distributed, column one will reflect the original budget, column two the revised budget, and column three any changes to the revised budget.

Mr. Ford asked whether this item represents a change to the revised budget. Mr. Eapen confirmed that it does. Mr. Ford then referenced attachment D to the agenda, noting a total of \$15,395,000, and asked where the \$135,000 allocation would be reflected. Mr. Eapen responded that the amount appears in the final column.

Mr. Ford asked whether this expense would be categorized under emergency repairs or miscellaneous items. Mr. Eapen stated that it would be included under Main Garage Phase 4 and 5 (Parking). Mr. Eapen then asked Mr. Sawyer to confirm whether this amount was part of the \$225,000 allocation. Mr. Sawyer confirmed that the updated amount is included in the \$225,000 and that this represents a revision not included in the original budget.

Mr. Ford asked where the item would appear in the revised budget. Mr. Dubow recommended that, in the future, agenda descriptions reference specific budget line items for clarity. Mr. Eapen agreed.

Mr. Ford noted that it appears there is sufficient room within emergency repairs and miscellaneous contingencies and that the capital budget is fully allocated at \$15,395,000. He stated that while the budget works in this instance, he would prefer greater clarity in the future regarding the placement of such items prior to voting, rather than after the fact. Mr. Eapen agreed.

Attachment D details the capital project budget and the actuals (Information Only).

Ms. Posoff asked whether Jacob is preparing transition notes for the Interim CFO. Jacob stated that transition meetings will be scheduled with each department head and the Interim CFO. In this case, he will meet with Derrick Sawyer and John Wiggins to ensure a smooth transition.

Action: Mr. Ford motioned and Mr. Dubow seconded the motion that the Business Affairs Committee recommend to the full Board to contract with Quinn Construction for emergency procurement for structural repairs to the expansion joints in the Main Garage in the amount of \$135,262. These funds will come from the capital budget. The motion passed unanimously.

**(4) Follett Contract Extension (Action Item)**

Mr. Eapen stated that he, Mr. Sawyer, and Dr. Zanjani met with Group Vice President Jane Mitchell. He noted that Dr. Zanjani presented a request for \$75,000, and that Follett expressed its willingness to participate in the College's 60th Anniversary Celebration. Follett has confirmed its participation as a Silver Sponsor in the amount of \$50,000. In addition, Follett shared that, as it transitions from its current POS system to the Shopify platform, expected in the Fall term, new features will allow customers to round up purchases or make donations at checkout, with proceeds directed to the Foundation.

Pastor Mason asked Mr. Eapen what the College's request was and what agreement was reached. Mr. Eapen responded that the College requested \$75,000 annually for five years. He noted that Follett typically does not commit to annual contributions but is willing to support specific celebrations or events. Dr. Zanjani discussed the College's 60th Anniversary Celebration with Follett and provided supporting documentation. Follett subsequently confirmed its participation as a Silver Sponsor in the amount of \$50,000.

Mr. White asked for clarification regarding course materials and general merchandise commissions. Mr. Sawyer explained that the College receives a higher commission rate once sales exceed a \$5,000,000 threshold. Under the previous Follett contract, the threshold to receive the 14 percent commission rate was \$7,000,000, as established

through the original RFP. He noted that one of the negotiated changes in the current agreement was to reduce the threshold to \$5,000,000, as the College has averaged close to \$5,000,000 in sales in recent years and anticipates exceeding that amount this year. Mr. Sawyer stated that Follett agreed to this adjustment, which is expected to result in increased commission revenue.

Ms. Posoff noted, in follow-up to Pastor Mason's discussion, that Follett indicated a willingness to support special events. She suggested that Follett should be invited to participate as a sponsor for such events, including the Gala or other College functions, and be included in related planning conversations.

College transitioned its bookstore operations from Barnes & Noble College to Follett Higher Education Group in 2019, aligning with the College's goals to enhance affordability, improve access to course materials, and expand digital learning solutions for students. Since that transition, Follett has remained a strong partner in supporting student success initiatives, including the College's textbook affordability programs and the continued expansion of digital course materials.

The current agreement with Follett is set to expire on June 30, 2026. The College has engaged in discussions with Follett, which has proposed a five-year contract extension. The proposed extension offers continued financial value to the College, facility investments, and enhanced revenue opportunities.

It is also important to note that the higher education bookstore market has consolidated significantly in recent years. There is currently limited competition among vendors capable of managing brick-and-mortar campus bookstore operations at scale. This market reality positions Follett as one of the few viable long-term partners able to sustain both physical retail and digital access solutions while meeting the needs of students and faculty.

### Proposed Terms of Extension

1. Term Length
  - Five (5) years from the effective date of execution.
2. Commission Structure

### Course Materials and General Merchandise

- 13.1% commission on all course materials and general merchandise commissionable sales up to \$5,000,000.
- 14.1% commission on any portion of commissionable sales above \$5,000,000.

#### Digital Revenue

- 7% commission on all digital commissionable sales, defined as recognized revenue from digital content sold through the store or store website, net of refunds, discounts, taxes, and pass-through income.

#### 3. Renewal Payment

- Follett will provide a \$50,000 annual renewal payment for each of the first five years of the new agreement.

#### 4. Renovation Payment

- Follett will invest up to \$44,343 to refresh the Northeast Regional Center bookstore.

#### 5. Textbook Scholarships

- Follett will continue to provide \$10,000 annually in textbook scholarships for the duration of the agreement.

#### 6. General Contributions

- Follett will continue its annual \$100,000 general contributions to the College.

Commission History for the last three fiscal years (includes contribution of \$100K)

FY25: \$521,583

FY24: \$522,682

FY23: \$455,940

Staff requests that the Business Affairs Committee recommend to the full board to renew the contact with Follett with a proposed five-year contract extension.

**Action:** Mr. Ford moved and Mr. Dubow seconded the that the Business Affairs Committee recommend to the full board to renew the contact with Follett with a proposed five-year contract extension.

Mr. Eapen asked Ms. Henley to provide an update on the PennBid posting for the Commercial Broker and to note whether any Trustees have recommendations for other Commercial Brokers to be included in the bid process.

Ms. Henley stated that the RFP was posted on PennBid, a public bidding platform. The system allows suppliers to register using UNSPSC (United Nations Standard Products & Services Codes), so that when an RFP is posted, any firm registered under the relevant UNSPSC codes automatically receives a notification that CCP or other entities have a bid opportunity available. This is how firms are notified and invited to participate.

In addition, a small list of firms—including Mosaic and Greenwood CRE—received personal invitations through PennBid. Ms. Henley also noted that she received a list of approximately four to five additional firms from the School District when a similar RFP was issued in March, and those firms were likewise personally invited.

Ms. Henley further stated that questions are due prior to the proposal submission deadline, with the RFP due date set for January 5, 2026. Ms. Posoff stated that if anyone has other brokers to contact Mr. Jacob and Ms. Flynn.

Ms. Posoff thanked everyone for their efforts this year which was a productive year, and wished everyone a happy holiday season. The meeting adjourned at 9:32 am.

**AGENDA EXECUTIVE COMMITTEE**  
**PUBLIC SESSION**

Mr. Epps opened the Executive Committee meeting at 9:33 am.

Based on the recommendations of the Business Affairs Committee, the Executive Committee of the Board of Trustees will motion on the following items:

**Action:** Contract with Quinn Construction for Expansion Joints – Main garage. Mr. White moved and Ms. Fulmore-Townsend seconded the motion. The motion passed unanimously.

**Action:** Renew Contract with Follett with a proposed five-year contract extension.

Pastor Mason acknowledged the Board's efforts in securing \$15,000 from Follett, noting that it represents a small but meaningful victory and offered congratulations. He also reiterated that the College must continue to address ongoing challenges in order to achieve higher returns in the future.

Mr. White moved, and Ms. Fullmore-Townsend seconded the motion. The motion passed unanimously.

Mr. Epps stated that is a small step in the right direction.

The meeting adjourned at 9:45 am.

Both the Business Affairs Committee and the Executive Committees of the Board of Trustees went into Executive Session to discuss contracts

<b><u>ATTACHMENT A</u></b>
<b>FUNDING FOR ACTION ITEMS</b>
<b>MEETING OF THE BUSINESS AFFAIRS</b>
<b>COMMITTEE OF THE BOARD OF TRUSTEES</b>
<b>AGENDA: December 17, 2025</b>

<b>Agenda No.</b>	<b>Vendor/Consultant</b>	<b>Amount</b>	<b>Source</b>
3	Quinn Construction	\$135,262	Capital Budget

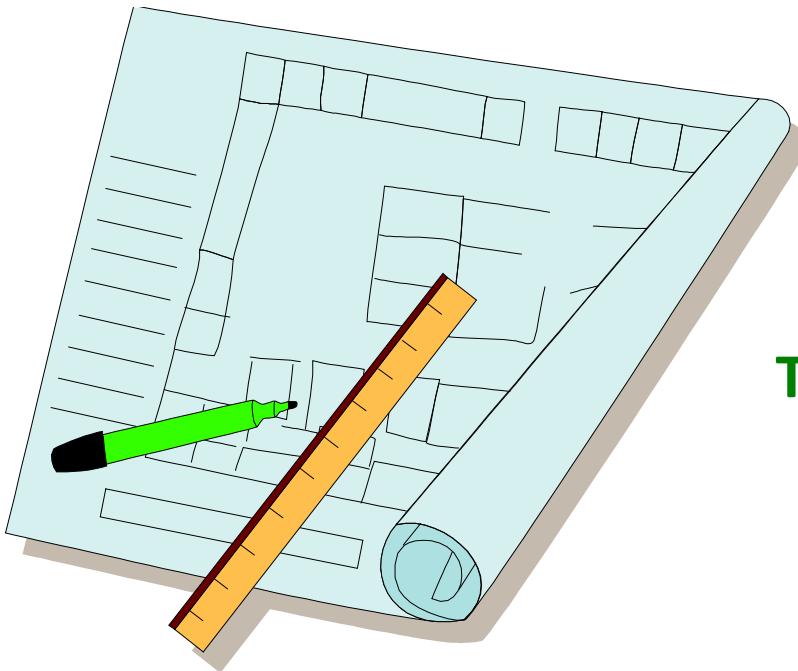
## **ATTACHMENT B**

**Bond Issue**

**(Presented by: Andre Allen)**

# The Tax-Exempt Bond Issuance Process: Community College of Philadelphia

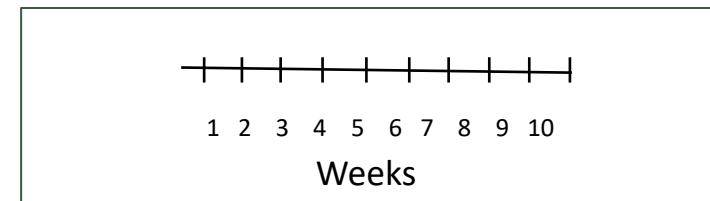
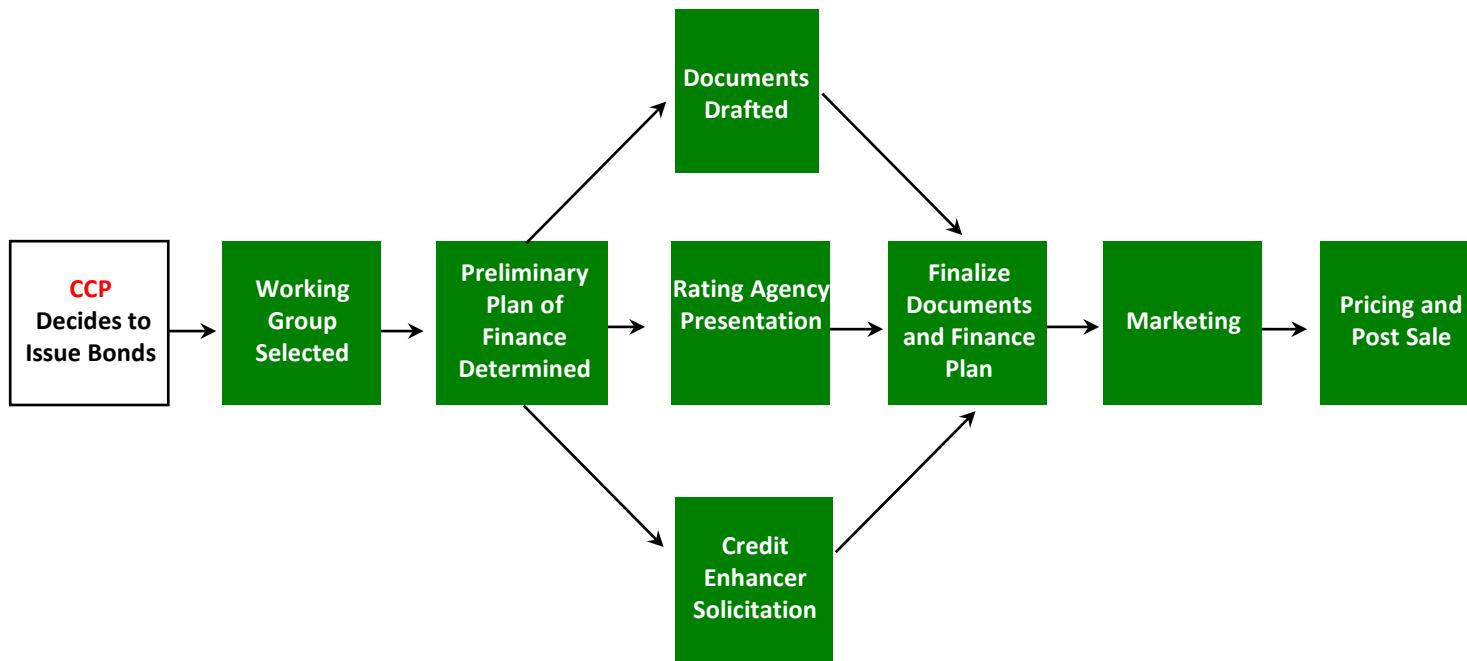




## The Financing Process



# The Financing Process - Overview

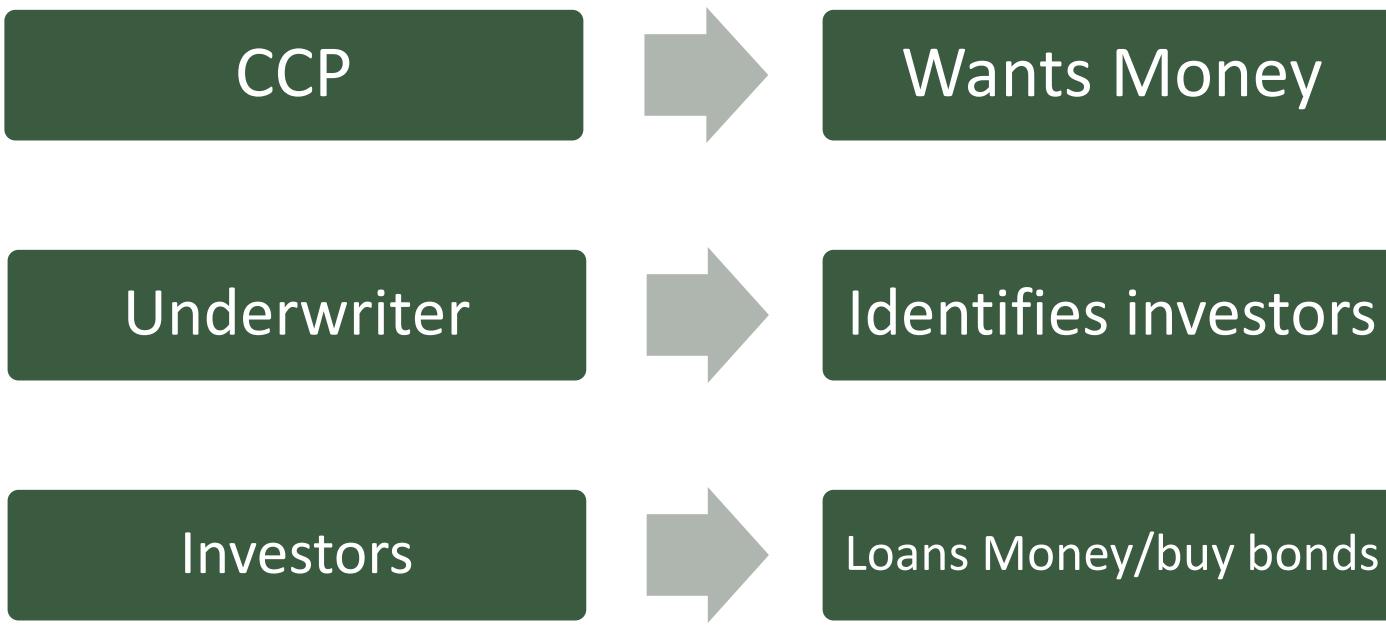


Stage



## Making the Decision to Borrow

# Stage 1 : Underwriter as Conduit

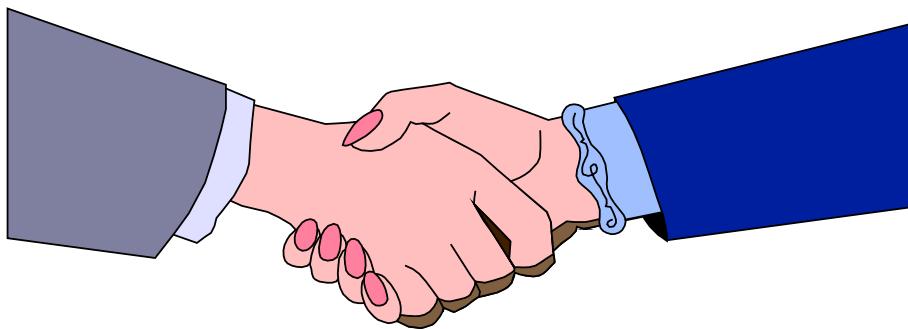


Stage



## Selecting the Working Group

# Stage 2: Selection of Financing Team



- **Issuing Authority**

- Philadelphia Authority For Industrial Development
- State Public School Building Authority

- **Bond Counsel**

- Ahmad Zafferese

- **Underwriter**

- Request for Proposal

- **Selection Criteria**

1. Costs/Fees
2. Flexibility/Ease of Execution
3. Experience
4. Bond Market Receptivity

- **Selection Criteria**

1. Approved List
2. Relevant Experience
3. MBE/WBE
4. Costs

- **Selection Criteria**

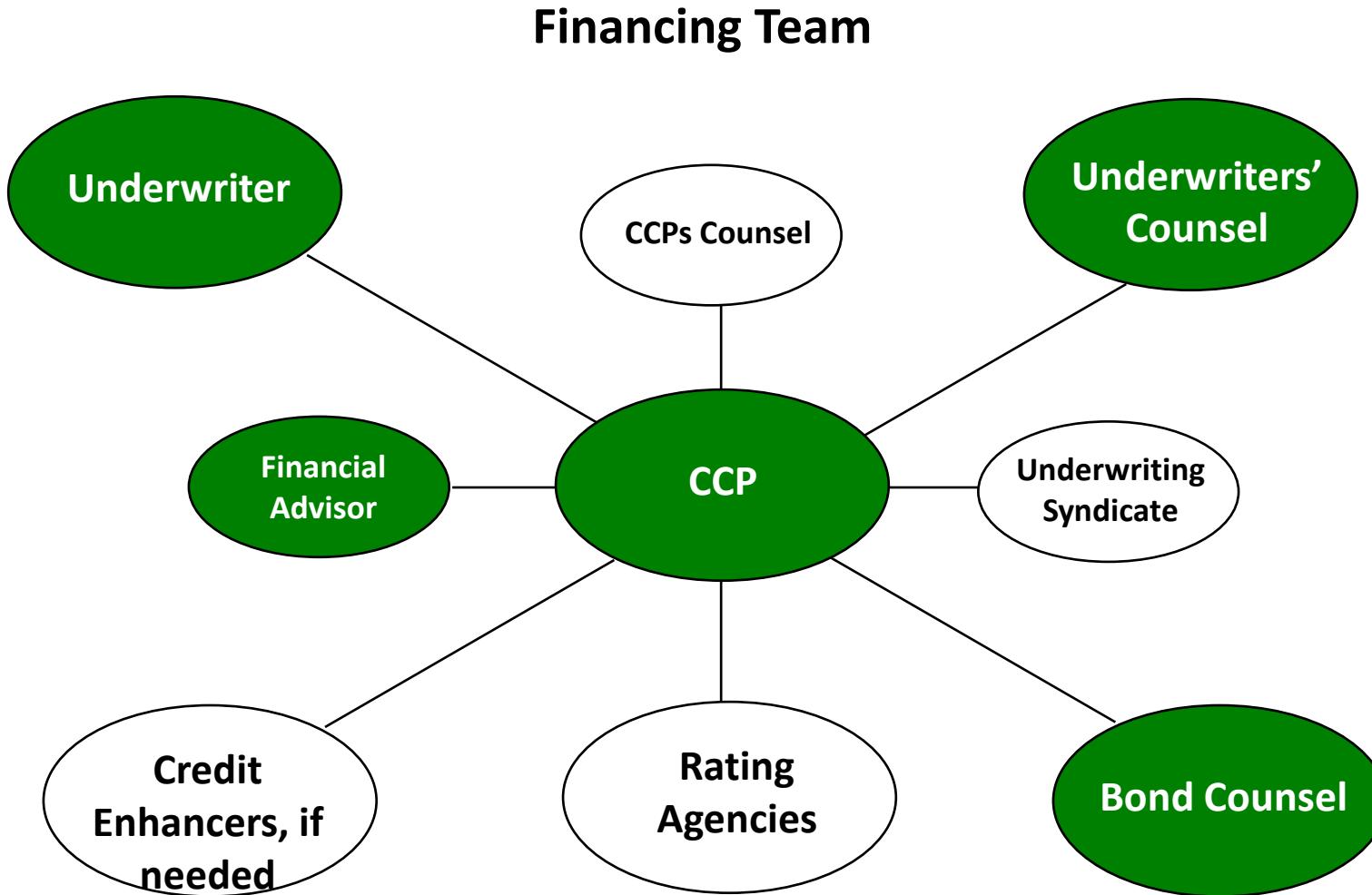
1. Relevant Experience
2. Personnel Assigned
3. Financing/Marketing Plan
4. MBE/WBE Participation
5. Fees

Stage



## Finalizing Finance Plan and Preparing for Financing

# Stage 3: Finalizing Finance Plan and Preparing for Financing



# Stage 3 : Participants' Roles

## The Role of Senior Manager

- Work with CCP and financial advisor to design the financing plan
- Assist in the development of bond documents as well as other negotiations
- Prepare rating agency strategy and presentations
- Obtain and evaluate bond insurance bids
- **“Run Numbers” - quality of analysis and models to present alternative structures is key**
- Pre-sale marketing
- **Recommend optimal timing for pricing**
- **Manage the pricing process**
- Provide proceeds at closing and obtain funds from investors

## The Role of Financial Advisors

- Assists in developing the financing plan
- Drafts or assists in the preparation of the Notice of Sale and preliminary Official Statement for competitive issues
- Assists in underwriter evaluation and selection
- Assists in preparing rating agency presentations
- Evaluates market conditions and pricing performance of senior manager

## The Role of CCP

- Defining Financing Requirements
- Setting and Implementing Debt Management Policy
- Working with Available Resources
- Identify Services Required
- Establishing A Financing Process

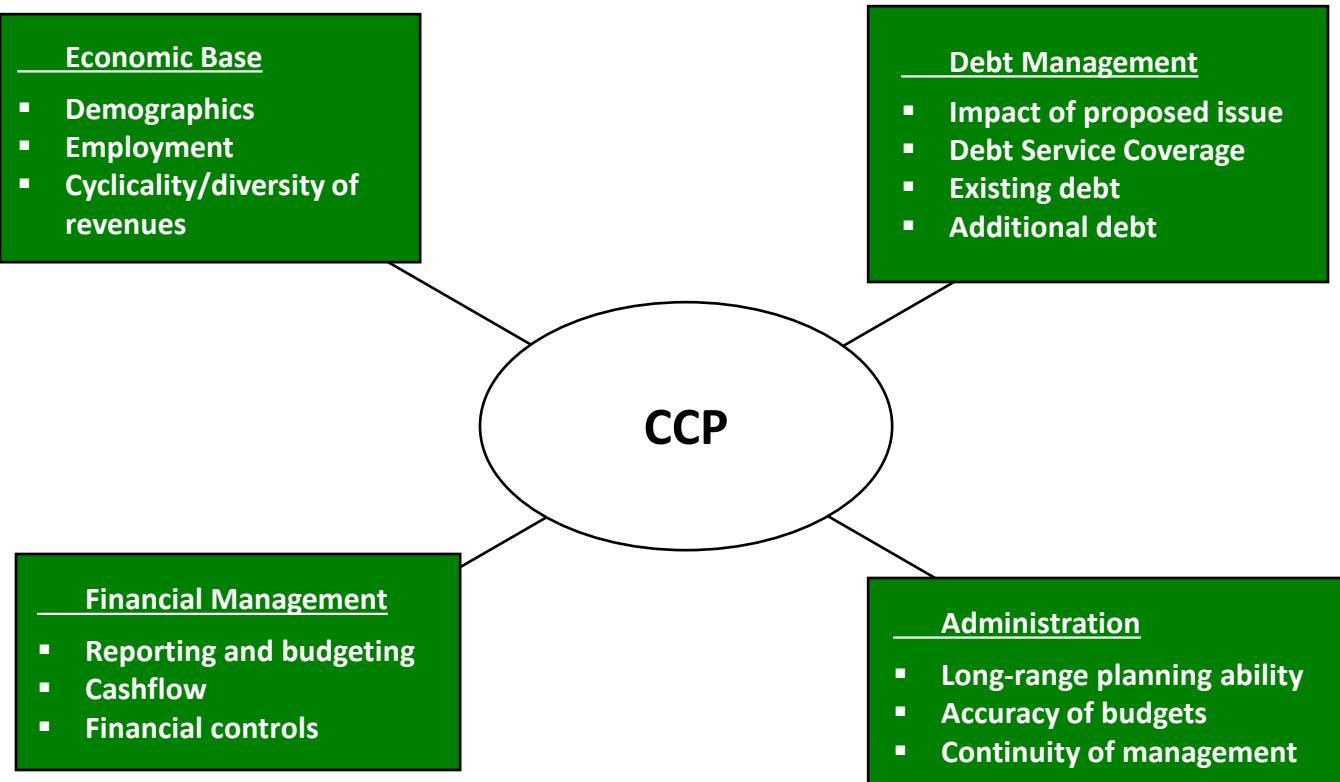
## The Role of the Syndicate

- The main functions of a syndicate are distribution and sharing underwriting risk .
- Composed of different types of firms. Role and capabilities should be well defined

## The Role of Bond Counsel

- **Affirms CCP's conformity with all legal requirements and authorization of the bond offering**
- Attests to validity and enforceability of the bonds
- Confirms tax-exempt status of offering
- Discloses and examines litigation that may jeopardize the validity of the offering
- **Interprets arbitrage regulations and tax law and provides guidance in structuring issues**
- Drafts certain documents, including the Resolution or Indenture Series Resolution, tax certificate and the Preliminary Official Statement
- Drafts enabling legislation
- Interprets existing legislation, Constitution and local finance law

# Stage 3 : Ratings Criteria - Assessing Ability and Willingness to Pay



## Issues:

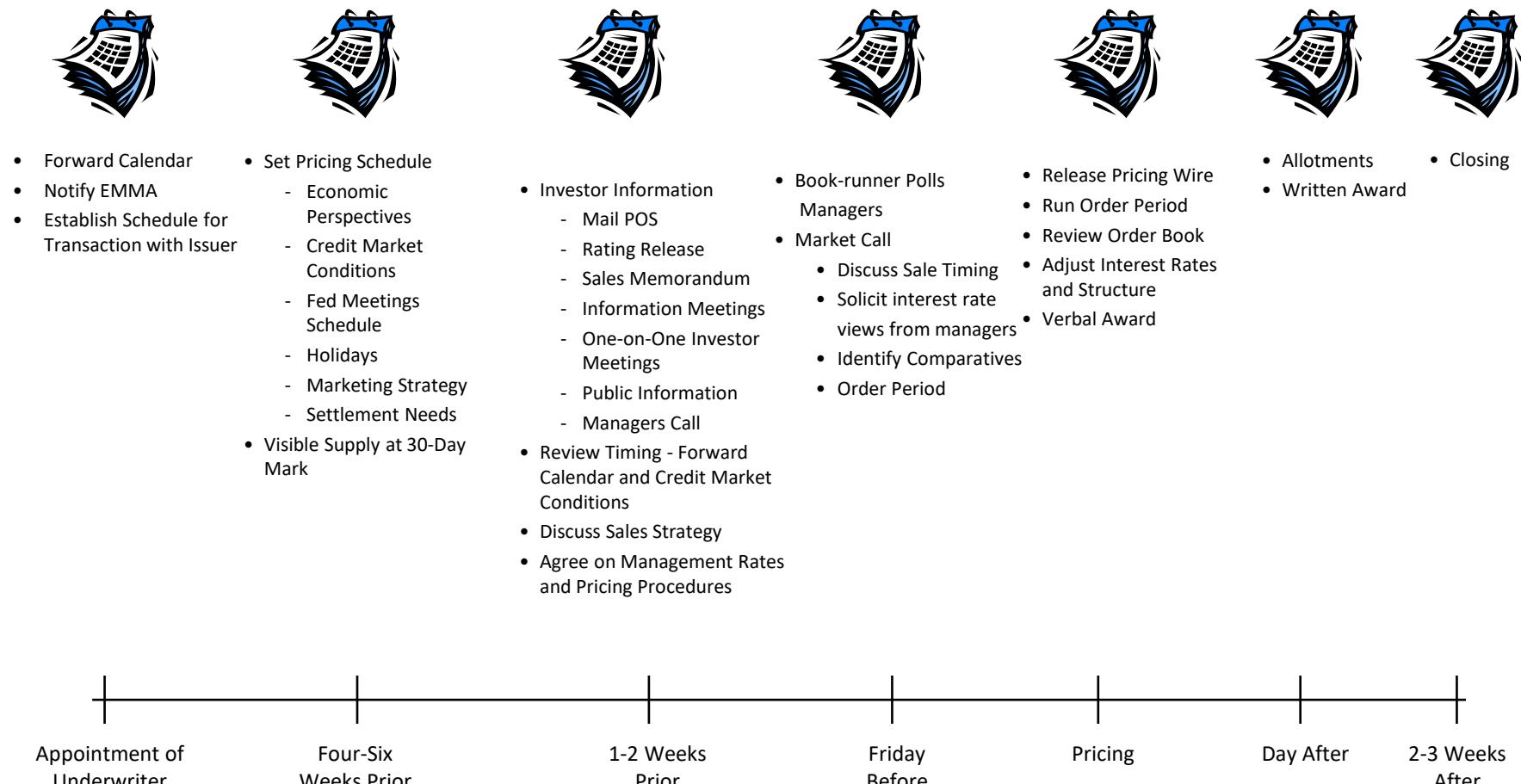
- Maintaining an ongoing dialogue - they appreciate a continuous flow of information and periodic updates between financings
- Consulting during development of a finance plan
- Developing an effective presentation
- Establishing a dialogue: don't leave it all up to the presentation
- How many ratings do you need? Do buyers differentiate among ratings?

# Stage

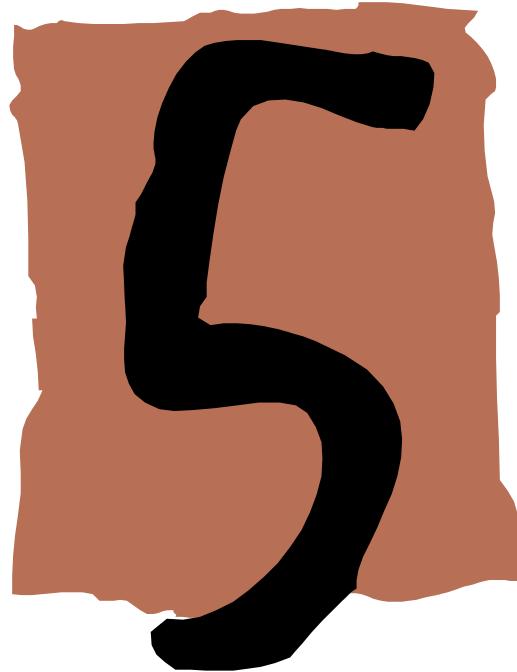


## Pricing and Structuring Considerations

# Stage 4 : The Pricing Process Timeline



Stage



Closing

# Stage 5 : Closing

- Official Statement**
- Execution of Documents**
- Release of Legal Opinions**
- Delivery of Bonds**
- Receipt of Proceeds**

## **ATTACHMENT C**

### **Quinn Construction Proposal**

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**Q**

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**QUINN CONSTRUCTION, INC.**

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**1017 4<sup>th</sup> Avenue, Suite 100**

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**Lester, PA 19029**

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**Phone: 610/586-1332 • Fax: 610/586-8375**

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12/05/25

Community College Of Philadelphia  
1700 Spring Garden St.  
Philadelphia, PA 19130

**Attn: Derrick Sawyer II**

**Community College of Philadelphia**

Quinn Construction, Inc. would like to thank you for the opportunity to quote on the above referenced project. We hereby propose to provide all labor, material, and equipment as necessary per the following Scope of Work.

**Scope of Work:**

- We will remove 580 LF of expansion Joint
- We have included 100LF of blockout repair before the new joint is installed.
- We will replace the existing joint with a new wing expansion joint from MM systems
- We have included 10 miters for the columns and turnbar.
- Price includes mobilization and General Conditions.

**Total Cost.....\$135,260.00**

**CLARIFICATIONS:**

- 1 Pricing is based on \_1\_ Mobilization.
- 2 1 year workmanship warranty included.
- 3 Pricing is based on normal weekday work hours (M-F 7am-3:30pm).
- 4 Pricing is based on receiving access to the entire work area at one time.
- 5 Pricing is based on mutually agreeable contract terms and conditions.
- 6 Our price excludes any all liquidated and or consequential damages.
- 7 We will require a source of electric and water at the work Site.
- 8 Pricing excludes performance and payment bonds; can be provided at additional cost.
- 9 If required, permits and associated fees will be at additional cost
- 10 Pricing includes all city, state, and federal taxes, related to the work.
- 11 Our price is based on the manufacturer's standard colors.
- 12 Handling of hazardous materials is excluded.
- 13 Lead and asbestos abatement and/or encapsulation are excluded.
- 14 Winter and inclement weather protection and accelerating or retarding admixtures including ice/snow removal are excluded.
- 15 Protection of finished work from other trades and vandalism is excluded.
- 16 Protection of adjoining properties, equipment, vehicles, materials, and work of other trades is excluded.
- 17 Builders risk insurance (including deductible) is excluded.
- 18 Testing and inspection are excluded.
- 19 Locating, relocating, and/or removing utilities and/or obstructions are excluded.
- 20 Design professional services and/or fees including sealed drawings are excluded.
- 21 Any and all indirect, special, incidental, consequential, or punitive damages are excluded.
- 22 Locating, relocating, and/or repairing embedded conduits is excluded.
- 23 Temporary partitions or dust enclosures.

Thank you for the opportunity, we look forward to the possibility to work with you. If you have any questions, please do not hesitate to call.

Sincerely,  
Quinn Construction, Inc.

*Shawn Quinn Jr*

Estimator

## **ATTACHMENT D**

### **Capital Projects Budget and Accuals**

Building	New or Group	Facility Projects	Initial Spending	Revised Spending (first revision)	Revised Spending (second revision)
C/O					
Bonnell	New	Bonnell HVAC Replacements	120,320	120,320	120,320
Bonnell	C/O	Enrollment Center- Enhancement	1,442,153	1,442,153	1,523,006
Bonnell	New	Roof Replacement	1,498,823	1,498,823	1,498,823
Bonnell	New	Xerox Digital Press Install	30,000	30,000	20,984
<b>Total Bonnell</b>			<b>3,091,296</b>	<b>3,091,296</b>	<b>3,163,133</b>
CBI	New	CBI BAS Replacements	115,000	115,000	262,858
CBI	New	Replace HVAC Piping	750,000	750,000	750,000
<b>Total CBI</b>			<b>865,000</b>	<b>865,000</b>	<b>1,012,858</b>
Mint	C/O	Mint Building Front Doors	953,250	953,250	1,003,150
Mint	New	Office upgrades	14,713	14,713	14,713
Mint	C/O	Mint Lighting		982,100	0
Office upgrades/relocations from 1500 Spring Garden					
Mint	C/O	Garden	1,144,216	1,144,216	1,144,216
<b>Total Mint</b>			<b>2,112,178</b>	<b>3,094,278</b>	<b>2,162,078</b>
NERC	New	HVAC Upgrade	607,384	1,000,000	1,000,000
NERC	C/O	Bridge repairs	300,000	300,000	300,000
<b>Total NERC</b>			<b>907,384</b>	<b>1,300,000</b>	<b>1,300,000</b>
Parking		Main garage -Phase IV & V	0	225,160	225,160
<b>Total Parking</b>			<b>0</b>	<b>225,160</b>	<b>225,160</b>
West	New	Intraoral xray unit	0	0	4,835
Simulation Lab for Nursing & Allied Health;					
West	Complete	Renovation of respiratory care Lab	396,020	396,020	572,704
<b>Total West</b>			<b>396,020</b>	<b>396,020</b>	<b>577,539</b>
WRC	C/O	CATC Parking Lot	600,000	367,600	367,600
CATC welding lab and WRC space - NWI Welding program					
WRC	New	program	500,000	250,000	398,514
<b>Total West Regional Center</b>			<b>1,100,000</b>	<b>617,600</b>	<b>766,114</b>
Old Cafeteria renovation to single stop office space, Keys, etc.,					
Winnet	C/O	Technology upgrades in coffee house and student area	1,417,280	1,242,080	1,242,080
Winnet	New	Mechanical Systems Upgrade	49,590	49,590	49,590
<b>Total Winnet</b>			<b>1,500,856</b>	<b>1,325,656</b>	<b>1,325,656</b>
Various	C/O	Divisional Priorities	355,000	355,000	355,000
Various	New	Computers	2,500,000	2,500,000	2,500,000
Various	New	Emergency Repairs	0	95,145	95,145
Various	C/O	Miscellaneous (Contingencies)	256,326	318,905	614,491
Various	C/O	Multi Media auditorium	300,000	300,000	386,886
Various	C/O	Rebranding	247,952	247,952	247,952
Various	C/O	Furniture & Fittings	50,000	50,000	50,000
Various (N	New	Solar Panels (College portion)	500,000	500,000	500,000
Pavilion	New	CULA Classroom Technology Update	87,500	87,500	87,500
Pavilion	New	Install 2 hot water circuit pumps	11,338	11,338	11,338
New					
		Install Elevator Rm Heat Pump Condenser	14,943	14,943	14,943
<b>Total Various</b>			<b>4,323,059</b>	<b>4,480,782</b>	<b>4,863,254</b>
<b>GRAND TOTAL</b>			<b>14,295,793</b>	<b>15,395,793</b>	<b>15,395,793</b>