

TO: MEMBERS, BOARD OF EDUCATION
FROM: DR. ANTHONY W. KNIGHT, SUPERINTENDENT
DATE: JULY 21, 2014
SUBJECT: 3. APPROVE FINAL LEASE-LEASE BACK AGREEMENT FOR PROJECT 14-25R, CLASSROOM REPLACEMENT PROJECT AT OAK PARK HIGH SCHOOL

ACTION

ISSUE: Shall the Board of Education approve the final lease-lease back agreement with Balfour Beatty Construction, Inc. for Project 14-25R, Classroom Replacement Project at Oak Park High School?

BACKGROUND: At its meeting on March 25, 2014, the Board approved an interim lease-lease back agreement with Balfour Beatty Construction, Inc. (BBC) for Project 14-25R, Classroom Replacement Project at Oak Park High School the Measure R Master Plan 2014 Update, pending finalization of the guaranteed maximum price (GMP). At this evening’s meeting, the Board is asked to approve Amendment 1, which finalizes lease-lease back agreement with BBC specifying the GMP. Details of the final agreement were being completed as this agenda was going to press, which will be forwarded to the Board in advance of this evening’s meeting.

ALTERNATIVES:

1. Approve the final lease-lease back agreement with Balfour Beatty Construction, Inc., for Project 14-25R, Classroom Replacement Project at Oak Park High School as recommended.
2. Do not approve the final lease-lease back agreement.

RECOMMENDATION: Alternative No. 1

Prepared by: Martin Klauss, Assistant Superintendent, Business and Administrative Services

Respectfully submitted:

 Anthony W. Knight, Ed.D.
 Superintendent

Board Action: On motion of _____, seconded by _____, the Board of Education:

VOTE:	AYES	NOES	ABSTAIN	ABSENT
Hazelton	_____	_____	_____	_____
Laifman	_____	_____	_____	_____
Pallant	_____	_____	_____	_____
Rosen	_____	_____	_____	_____
Yeoh	_____	_____	_____	_____