



**Executive Summary
Fayette County Public Schools Board Meeting
Agenda Item**

MEETING: Regular **DATE:** February 22, 2016

TOPIC: Approval of a Reduction in Retainage on the Construction Contract for the Construction of Coventry Oak Elementary School (New Elementary at 2441 Huntly Place) BG 14-128

PREPARED BY: Myron Thompson, Director, Operations & Support @ 381-4165

Recommended Action on: 2/22/2016
Action Item for Vote (REGULAR MEETING)

Superintendent Prior Approval: No

Recommendation/Motion: Approve the reduction of the contract retainage to 5% of the contract with D.W. Wilburn, Inc. for the construction of Coventry Oak Elementary School, per the provisions of 702 KAR 4:160.

Background/Rationale: KDE's 702 KAR 4:160 requires 10% retainage on construction contracts until the project is 50% complete, when a reduction to 5% retainage is allowed. The contract with D.W. Wilburn, Inc. for the construction of Coventry Oak Elementary School (f/k/a New Elementary at Georgetown Road) in the amount of \$14,874,000.00 (including direct purchase orders) was accepted and approved by the Board at its February 23, 2015 meeting. Since that time the progress of the work has been reviewed by the Office of Facility Design & Construction, the design consultants, Clotfelter-Samokar Architects, and the local building code officials. More than 60% of the construction is currently complete, leaving \$4,628,216.64 for the remainder of the contract work, including the retainage amount. Currently, the contractor has requested with the approval of the surety, the recommendation of the architect and the concurrence of the FCPS Facility Design & Construction staff, a reduction of the retained amount to 5% of the total contract amount. The Kentucky Department of Education requires that this reduction of the retainage to 5% be approved by the Board. A full 10% retainage may be re-instated if satisfactory progress does not continue. Remaining payments to the contractor shall not be made until all work has been completed and accepted by the architect and the Office of Facility Design & Construction. Prior to final payment, a BG-4 Final Approval and Payment Application Form will be presented for signature by the Superintendent and acceptance of the work by the Board. Approval of this reduction of retainage complies with the intent of the requirements of 702 KAR 4:160 and the Kentucky Department of Education, District Facilities Branch.

Policy: 702 KAR 4:160

Fiscal Impact:

<u>Fund</u>	<u>Organization Code</u>	<u>Project Code</u>	<u>Object Code</u>
Construction 360	0003610	14128	0450

Attachments(s): None

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Board of Education: John Price, Chair • Melissa Bacon, Vice Chair • Amanda Ferguson • Douglas Barnett • Daryl Love
Superintendent Emmanuel Caulk

On motion by _____, seconded by _____, the Board approved the reduction of the contract retainage to 5% of the contract with D.W. Wilburn, Inc. for the construction of Coventry Oak Elementary School, per the provisions of 702 KAR 4:160.

John Price, Board Chair

Emmanuel Caulk, Superintendent