

Bond Project Update Progress Report 12-20-12

P&C Construction Named CM/GC for Banks Schools Bond Projects

Joni Spencer, our business manager, Rick Rainone, our owner's representative from Cornerstone Management, and I had a very good initial meeting with the key members of our newly approved CM/GC firm, P&C Construction, on December 19, 2012. Our Board of Directors approved P&C Construction at the December 10, 2012 Board Meeting.

P&C most recently successfully completed school projects in Vernonia and Scappoose. We were very impressed with each member of their team and their genuine investment with our bond projects. This firm fully knows this School District's demands for our projects to stay within budget, stay on schedule and meet District expectations for high quality work. Accordingly, they have assigned one site construction superintendent for the HS renovation and one for the JH new build/renovation.

I will spend some time over the holiday break reviewing the work to be done at the JH site, for our new middle school, with one of the P&C site superintendents. His name is Brad Esler. Teachers at the JH will be seeing him frequently! Brad is highly experienced and very confident that this project will go well. Given that this project involves working at a site occupied by students, Brad is committed to safety first with all aspects of the project. However, most of the loud and more hazardous work will be completed during the summer months when no students are on campus. As with any building project of this scope, P&C is reviewing the totality of our projects and preparing a Guaranteed Maximum Price (GMP). We hope to come to an agreement on a GMP soon. I am very impressed with P&C's sincere desire to use as many local contractors and draw from our local labor force in Banks or the immediate Banks area when it is practical and possible to do so. P&C's first project will likely be preparing four of our on site JH portables for temporary classrooms sometime this winter. Most JH students will start the school year in the remodeled portables this coming fall. Demolition of the older portions of the building will commence after the last day of school in mid June. From that point on the site will be very busy with construction activity. Once the project is completed during the 2013-14 school year (exact date to be determined) the 7th and 8th graders will move into their new school for the remainder of the 2013-14 school year. The school will officially become a middle school with grades 6-8 in the fall of 2014.

I will keep you updated. Thanks for your support and interest in our projects. Please feel free to call or email me with any questions or concerns.

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