

LIGHTHOUSE FOR CHILDREN, INC. BOARD MEETING

Date: Wednesday, March 26, 2014

Time: 2:30 pm

UC Merced Building
550 E. Shaw Ave.
Inyo/Kern Room
Fresno, CA 93710

AGENDA

ITEM	SUBJECT	PRESENTER
1.	CALL TO ORDER	Chair Perea
2. Action Pg. 1	APPROVE MINUTES FROM FEBRUARY 26, 2014, REGULAR BOARD MEETING Supporting Document	K. Rogers, E.D.
3. Informational	LIGHTHOUSE FOR CHILDREN PROJECT STATUS REPORT No Supporting Document	K. Rogers, E.D.
4. Action Pg. 3	REVIEW BUDGET VS. ACTUAL REPORT AS OF FEBRUARY 28, 2014 Supporting Document	K. Rogers, E.D. E. Reyes, Staff
5.	BUSINESS PLAN AND GUIDELINES FOR POTENTIAL TENANTS No Supporting Document	K. Rogers, E.D. E. Reyes, Staff
6.	PLAYZEUM PRESENTATON TO COMMISSION No Supporting Document	K. Rogers, E.D. Staff
7.	PUBLIC COMMENT	Chair Perea
8.	ADJOURNMENT	Chair Perea

NOTE: If you need disability modification(s) and/or other accommodation(s) in order to participate in this meeting, please contact the office at (559) 241-6515 at least 48 hours prior to the start of the meeting. Government Code Section 54954.2(a).

LIGHTHOUSE FOR CHILDREN, INC.
BOARD MEETING

March 26, 2014 – 2:30 pm

**550 E. Shaw Ave.
Inyo/Kern Room
Fresno, CA 93710**

AGENDA ITEM NO.2

AGENDA ITEM 2

RECOMMENDED ACTION:

Approve Board Minutes - February 26, 2014

**ACTION SUMMARY MINUTES
February 26, 2014 — 3:00 P.M.**

Present: Henry Perea (Chair), Shannon Koontz, Hugo Morales, Stacy Sablan

Absent: Lisa Nichols

Staff: Kendra Rogers, Emilia Reyes, Alix Hillis, Harim Martinez, Steve Rapada, Ken Price (Legal Counsel)

1. CALL TO ORDER

Chair Perea called the meeting to order.

2. APPROVE MINUTES FROM DECEMBER 18, 2013, REGULAR BOARD MEETING

Public Comment: None heard.

Motion by: Morales

Second by: Perea

Ayes: Perea, Koontz, Morales, Sablan

Noes: None heard.

3. LIGHTHOUSE FOR CHILDREN PROJECT STATUS REPORT

KENDRA ROGERS, EXECUTIVE DIRECTOR, UPDATED THE BOARD THAT THE NEW FACILITY CONSTRUCTION TIMELINE IS CURRENTLY TWO WEEKS AHEAD OF SCHEDULE.

4. REVIEW BUDGET VS. ACTUAL REPORT AS OF JANUARY 31, 2014

Public Comment: None Heard.

Motion by: Hugo Morales

Second by: Shannon Koontz

Ayes: Perea, Koontz, Morales, Sablan

Noes: None heard.

5. REVIEW AND APPROVE INFORMATION TECHNOLOGY (IT) INFRASTRUCTURE EQUIPMENT & SERVICES AGREEMENT WITH NEW TANGRAM, LLC. DBA TANGRAM/PARALLELTEK IN AN AMOUNT NOT TO EXCEED \$115,000.

Public Comment: None heard.

APPROVED AS RECOMMENDED

Motion by: Hugo Morales

Second by: Stacy Sablan

Ayes: Perea, Koontz, Morales, Sablan.

Noes: None heard.

6. AUTHORIZATION TO ENTER INTO NEGOTIATIONS WITH PLAYZEUM, A PUBLIC BENEFIT CORPORATION, TO POTENTIALLY LOCATE A CHILDREN'S MUSEUM AT THE LIGHTHOUSE FOR CHILDREN PROPERTY. ACTION TO ENTER INTO AN AGREEMENT WITH PLAYZEUM WOULD COME BACK TO THE BOARD.

MEMBER MORALES AND MEMBER PEREA, ASKED STAFF TO PROVIDE ADDITIONAL INFORMATION ABOUT PLAYZEUM BEFORE PROCEEDING FURTHER.

Public Comment:

DIANE SHARP JOHNSON, FIRST 5 FRESNO COUNTY COMMISSIONER, ADVISED THE BOARD TO TAKE INTO CONSIDERATION PROVIDING PUBLIC PARKING SPACE FOR ANY PROJECT OF THIS TYPE.

CHAIR PEREA DIRECTED STAFF TO HAVE PLAYZEUM PRESENT AT THE NEXT BOARD MEETING.

7. DISCUSSION REGARDING CONFLICT OF INTEREST COMPLIANCE AND OTHER "SUNSHINE LAWS."

Public Comment: None heard.

9. Public Comment

Public Comment: None heard.

10. Adjournment

LIGHTHOUSE FOR CHILDREN, INC.
BOARD MEETING

March 26, 2014 – 2:30 pm

**550 E. Shaw Ave.
Inyo/Kern Room
Fresno, CA 93710**

AGENDA ITEM NO.4

TO: Lighthouse for Children, Board Members

FROM: Kendra Rogers, Executive Director

SUBJECT: Review Budget vs. Actual Report for Period Ending February 28, 2014

RECOMMENDED ACTION:

Review Budget vs. Actual Report for period ending February 28, 2014

REASON FOR RECOMMENDED ACTION:

This item is intended to keep the board informed of the Lighthouse for Children facility budget and financial activity as of February 28, 2014.

KEY POINTS:

Overall Project Budget (15%) – Project costs are within budget limits.

- Construction is on schedule.

A request for advanced funds was submitted to the New Market Tax Credit Investor, JPMorgan Chase. The funds are to reimburse contractors for expenses incurred as of February 28 2014. Lighthouse for Children is expected to be receiving the funds by March 10, 2014. As a result, all contractors will be paid by no later than March 15, 2014 and expenses will be reflected on the March 2014 financial report.

FISCAL IMPACT:

All expenses are within budget constraints.

LIGHTHOUSE FOR CHILDREN
BUDGET VS. ACTUAL
AS OF FEBRUARY 28, 2014

Project Budget				
	Budget Amounts	Actual Amounts	Variance	% of Budget
Land Costs				
Land	\$601,792	601,672	\$120	100%
Total Land Costs	\$601,792	\$601,672	\$120	100%
Hard Costs				
Shell Contract	\$9,483,000	\$0	\$9,483,000	0%
Sitework (Playground, Landscape)	\$310,000	\$0	\$310,000	0%
Furniture, Fixtures, and Equipment	\$910,000	\$0	\$910,000	0%
NMTC Additional Funds from Add Ons	\$717,000	\$0	\$717,000	0%
Hard Cost Contingency	\$535,150	\$0	\$535,150	0%
Total Hard Costs	\$11,955,150	\$0	\$11,955,150	0%
Soft Costs				
Architectural/Engineering	\$714,000	\$612,220	\$101,780	86%
Soft Costs	\$299,407	\$53,765	\$245,642	18%
Permits and Fees	\$157,277	\$157,277	\$0	100%
Move-in	\$87,140	\$0	\$87,140	0%
Project Management Consultants	\$219,580	\$75,429	\$144,151	34%
Title/Closing Inspections & Economic Study	\$63,760	\$33,724	\$30,037	53%
CDE Expense Reimbursements	\$26,600	\$13,300	\$13,300	50%
NMTC Transaction Cost	\$555,321	\$555,321	\$0	100%
Developer Fee @ Closing	\$326,989	\$326,989	\$0	100%
Anticipated Soft Cost (prior to construction)	\$100,000	\$0	\$100,000	0%
Soft Cost Contingency	\$211,551	\$0	\$211,551	0%
Total Soft Costs	\$2,761,625	\$1,828,025	\$933,600	66%
CDE Fees and Reserves				
CVN Fee Reserve Deposits	\$373,700	\$0	\$373,700	0%
Interest Earned	\$77	\$0	\$77	0%
LIIF Fee Reserve Deposits	\$367,500	\$0	\$367,500	0%
Interest Earned	\$75	\$0	\$75	0%
Total CDE Fees and Reserves	\$741,352	\$0	\$741,352	0%
Total Project Costs	\$16,059,919	\$2,429,696	\$13,630,223	15%

Contract Awards				
	Budget Amounts	Actual Amounts	Variance	% of Budget
Durham Construction	\$9,483,000	\$4,400	\$9,478,600	0%
New Tangram LLC	\$675,000	\$0	\$675,000	0%
Taylor Group Architects	\$708,000	\$582,460	\$125,540	82%
Central Valley New Market Tax Credit - CDE Fees	\$373,700	\$0	\$373,700	0%
Low Income Investment Fund - CDE Fees	\$367,500	\$0	\$367,500	0%
Krazan & Associates	\$82,000	\$0	\$82,000	0%
Louis Torelli	\$50,000	\$44,100	\$5,900	88%
Laloo Weeks LLP	\$28,500	\$4,500	\$24,000	16%
County of Fresno Department of Public Works	\$27,500	\$8,566	\$18,934	31%
Pamela Shaw	\$7,000	\$5,870	\$1,130	84%
Comprehensive Planning Associates	\$6,000	\$2,150	\$3,850	36%
Total Contract Awards	\$11,808,200	652,046.35	\$11,156,154	6%