



DATE: May 19, 2021

TO: Board of Education

FROM: Mrs. Carmen Diaz Ghysels, Superintendent Chief Learning Officer

SUBJECT: Approve Amendment #05 to the CORE Construction, Inc. Agreement #19-37-01 for the Truckee High School Modernization Inc. 2 Project

PRESENTED BY: Jorge Rojas, Director of Facilities, Maintenance, and Operations

ACTION REQUESTED

Approve Amendment #05 to the CORE Construction, Inc. Agreement #19-37-01 for the Truckee High School Modernization Inc. 2 project

BACKGROUND INFORMATION

On May 19, 2021, Tahoe Truckee Unified School District entered into a Fourth Amendment with CORE Construction, Inc., to amend and supplement the Facilities Lease to establish a Guaranteed Maximum Price for the Project of \$33,624,748.

Amendment #05 to the original agreement with CORE Construction, Inc. changes the designation of the funds withheld for Retention from (1/3) of the Loan amount plus Retention to a revised amount of \$1,000,000. The new denomination will be withheld for Retention to the Loan amount for the Lease Payments.

On August 4, 2021, Staff will bring to the Board a Resolution to Accept Agreement Termination of Leases and the Termination of Agreement for the completion of the project. The Retention funds will then be released to CORE Construction Inc.

RESOURCES REQUIRED: N/A

PREPARED BY: Rose Green, Administrative Assistant – Facilities

Attachment:

THS Inc 2 - CORE Amendment 19-37-01 A5