

CLEVELAND PUBLIC LIBRARY

Special Board Meeting

August 9, 2018

**AMENDMENT TO RESOLUTION APPROVING REDUCED GUARANTEED
MAXIMUM PRICE AMENDMENT TO AGREEMENT WITH REGENCY
CONSTRUCTION SERVICES, INC. FOR SAFE, WARM AND DRY CONSTRUCTION
PROJECT**

WHEREAS, In May 2018, the Board of Trustees of the Cleveland Public Library adopted a resolution approving an amendment to the Agreement between the Cleveland Public Library and Regency Construction Services, Inc., reducing the Guaranteed Maximum Price from \$4,447,792.57 to \$4,148,143.75 to remove the Rockport Branch from the scope of the work, and to place the funds allocated to Rockport into the Owner's Contingency; and

WHEREAS, The revisions to the amount of the Guaranteed Maximum Price in that Resolution failed to include some change orders which had not yet been processed at the time of the Resolution. Therefore, it is necessary to correct the prior Resolution to reflect the correct amount of the Guaranteed Maximum Price after removing the Rockport Branch from the scope of work: now therefore be it

RESOLVED, That the Resolution adopted by this Board on May 22, 2018 be amended to reflect that the total change orders approved as of the date of the Resolution had increased the GMP by **\$36,675.36** (instead of \$21,961.26), thus increasing the GMP from \$4,425,831.31 to **\$4,462,506.67** (instead of \$4,447,792.57); now therefore be it further

RESOLVED, That the Resolution be further amended to reflect that the Board of Library Trustees authorized the Executive Director, CEO or his designee to enter into and execute an amendment to the Agreement between the Cleveland Public Library and Regency Construction Services, Inc. reducing the Guaranteed Maximum Price from **\$4,462,506.67** to **\$4,156,924.21** (instead of to \$4,148,143.75); and be it further

RESOLVED, That the Resolution further reflect that the Owner's Contingency and Permit Fund be increased by **\$305,582.46** (instead of \$299,648.82) to pay the costs resulting from changes and additions to the Project which may be made in the future by the Library, and which are not included in the GMP. All other provisions of the May 22, 2018 Resolution which have not been amended by this Resolution shall remain in full force and effect.