



Creating a healthier Marin together.

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## **CITIZENS BOND OVERSIGHT COMMITTEE**

**Virtual Meeting via WebEx**

**March 29, 2021 @ 3:00 PM**

### **Minutes**

#### **I. Call to Order** –Chair Lava called the virtual meeting to order at 3:04 pm.

##### **A. Roll Call**

- *Committee Members Present:* Leslie Lava, Jonathan Frieman, Steven Dely, Jeffrey Tsai
- *Committee Members Absent:* George Feiss, Charles Reite
- *Staff Members Present:* David Klein, MD (CEO), Liz Lasnier (Controller), Louis Weiner (EA)
- *Guests Present:* Ron Peluso

**B. Approve Agenda:** It was moved, seconded and carried to approve the agenda as presented.

**C. Approve Previous Minutes of December 3, 2020:** It was moved, seconded and carried to approve the minutes as presented.

**D. General Public Comment:** There was no public comment.

#### **II. MGH 2.0 Project Status**

Mr. Peluso presented the project status report (Tab #2). Previous owner's contingency was around \$6M. It is now \$2.2M after taking a hit from workers' comp insurance claims due to the work delay, and an attempt will be made to recover those funds from Schuff Steel. The project is still on budget of \$439M. Certificate of Occupancy with Exceptions was received on 9/3/20, and first patient day was 9/29/20. The exceptions are some ADA items due to be completed by April 23, at which point the project will be closed. McCarthy is removing the site trailers and landscaping will be recovered. There remain some sub-contractor payment issues which are in the process of being settled.

Dr. Klein reported that there is nothing new to report regarding the Schuff Steel / McCarthy issue. He will provide information to the committee after discussion with counsel.

#### **III. Status of General Obligation Bonds, Funding & Project Costs**

##### **A. Q4 2020**

Ms. Lanier presented the report (Tab #3). As of 12/31/20, the project fund balance was \$16M. Since the last report on 9/30/20, no additional requisitions have been paid.

The total project cost estimate remains at \$534M. As of 12/31/20, total expenses have been \$448M.

Mr. Dely asked about how the costs incurring from legal issues will be booked. Ms. Lasnier replied that no such estimate is yet possible while in negotiations and so no adjustment is needed at this time. Dr. Klein added that we have an owner's risk policy that offers such protection.



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**IV. Next Meeting**

The next meeting is TBA, to include a tour of the new hospital. Mr. Weiner will arrange it.

**V. Adjournment**

Chair Lava adjourned the meeting at 3:24 pm.