

**ALBANY UNIFIED SCHOOL DISTRICT  
BOARD AGENDA BACKUP**

**Regular Meeting of September 12, 2023**

**ITEM:**                    **AMENDMENT #1 TO THE LEASE-LEASEBACK AGREEMENT  
FOR THE HVAC IMPROVEMENT PROJECT AT CORNELL  
ELEMENTARY SCHOOL**

**PREPARED BY:**      **SCOT JAFFE, DIRECTOR OF MAINTENANCE & OPERATIONS  
JACKIE KIM, CHIEF BUSINESS OFFICIAL**

**TYPE OF ITEM:**      **CONSENT**

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**PURPOSE:** The purpose of this item is for the Board of Trustees to approve Amendment #1 to the Lease-Leaseback Agreement for the Cornell HVAC Improvement Project.

**BACKGROUND INFORMATION:** On June 13, 2023, the Board approved a Lease-Leaseback Agreement with Marina Mechanical for the HVAC Improvement Project at Cornell Elementary School. A condition of the Board's approval on June 13, 2023 was that a Notice to Proceed (NTP) will not be issued until the District receives approval of an expected facilities grant from the State Allocation Board (SAB). The SAB approved the expected facilities grant on August 23, 2023. Therefore, an NTP has been issued to Marina Mechanical. The original payment schedule now needs to be revised to reflect the actual start date. This action item revises the payment schedule moving the first payment from June 30, 2023 to September 30, 2023. No other changes to the Lease-Leaseback agreement are being proposed.

**FINANCIAL INFORMATION:** There is no financial impact from this amendment.

**STRATEGIC OBJECTIVES ADDRESSED:**



**Objective #1:** *Assess and Increase Academic Success. Goal: We will provide a comprehensive educational experience with expanded opportunities for engagement, assessment, and academic growth so that all students will achieve their fullest potential.*



**Objective #2:** *Support the Whole Child. Goal: We will foster the social and emotional growth of all students, implement an array of strategies to increase student engagement, identify individual socio-emotional and behavioral needs, and apply collaborative appropriate interventions.*



**Objective #3:** *Communicate and Lead Together.* **Goal:** *All stakeholders will collaborate and communicate about decisions that guide the sites and district.*

**RECOMMENDATION:** Approve Amendment #1 to the Lease-Leaseback Agreement for the Cornell HVAC Improvement Project.