

Massachusetts School Building Authority

Deborah B. Goldberg
Chairman, State Treasurer

James A. MacDonald
Chief Executive Officer

John K. McCarthy
Executive Director / Deputy CEO

August 23, 2017

Mr. Carl F. Valente, Town Manager
Town of Lexington
Lexington Town Office Building
1625 Massachusetts Avenue
Lexington, MA 02420

Re: Town of Lexington, Maria Hastings Elementary School

Dear Mr. Valente:

I am pleased to report that the Board of the Massachusetts School Building Authority (the "MSBA") has voted to approve the Maria Hastings Elementary School Project in the Town of Lexington (the "Town") to replace the existing Maria Hastings Elementary School on the existing site.

The Board approved an Estimated Maximum Total Facilities Grant of \$16,535,197, which does not include any funds for potentially eligible owner's or construction contingency expenditures. In the event that the MSBA determines that any owner's and/or construction contingency expenditures are eligible for reimbursement, the Maximum Total Facilities Grant for the Maria Hastings Elementary School Project may increase to as much as \$16,903,739. The final grant amount will be determined by the MSBA based on a review and audit of all project costs incurred by the Town, in accordance with the MSBA's regulations, policies, and guidelines and the Project Funding Agreement. The final grant amount may be an amount less than \$16,535,197.

Pursuant to the MSBA's regulations, the Town has 120 days after the date of the MSBA's Board vote to acquire and certify local approval for an appropriation and all other necessary local votes or approvals showing acceptance of the cost, site, type, scope, and timeline for the Maria Hastings Elementary School project. After receipt of the certified votes demonstrating local approval, the MSBA and the Town will execute a Project Funding Agreement, which will set forth the terms and conditions pursuant to which the Town will receive its grant from the MSBA. Once the Project Funding Agreement has been executed by both parties, the Town will be eligible to submit requests for reimbursement for the Maria Hastings Elementary School project costs to the MSBA. The Project Scope and Budget Agreement signed by the Town and the MSBA will form the basis for the Project Funding Agreement.

Page 2

August 23, 2017

Lexington Project Scope and Budget Authorization Board Action Letter

We will be contacting you soon to discuss these next steps in more detail, but in the meantime, I wanted to share with you the Board's approval of the Maria Hastings Elementary School Project in the Town of Lexington to replace the existing Maria Hastings Elementary School on the existing site.

I look forward to continuing to work with you during the MSBA's grant program process. As always, feel free to contact me or my staff at (617) 720-4466 should you have any questions.

Sincerely,



John K. McCarthy
Executive Director

Cc: Legislative Delegation
Suzanne E. Barry, Chair, Lexington Board of Selectmen
Patrick Goddard, Director of Public Facilities, Town of Lexington
Alessandro Alessandrini, Chair, Lexington School Committee
Dr. Mary Czajkowski, Superintendent, Lexington Public Schools
Louise P. Lipsitz, Principal, Maria Hastings Elementary School, Lexington Public Schools
Mike Burton, Owner's Project Manager, Dore & Whittier, LLC
Donna DiNisco-Crawford, President, DiNisco Design Partnership, Ltd.
Vivian Low, Designer, DiNisco Design Partnership, Ltd.
File: 10.2 Letters (Region 4)