EXHIBIT 1

Executive Summary

Project Completion Agreement between The School Board of Broward County, Florida and Kaufman Lynn Construction, Inc., for the Fort Lauderdale High School Project.

On or about June 7, 2011, the SBBC and KL entered into an agreement for additions and renovations to Ft. Lauderdale High School, Project Number P.000687, (hereinafter the "Project"). Construction of the Project commenced in November of 2011 and originally provided for performance within 508 consecutive calendar days.

In February of 2016, KL submitted a Time Impact Analysis ("TIA") to the School Board seeking to recover costs associated with significant delay and changes to the Project's scope of work and construction phasing (hereinafter, the "Claim"). KL has performed work associated with the Project in a good and workmanlike manner and fully cooperated with the School Board to avoid delays, but has nonetheless suffered significant delays due to circumstances beyond its control as more fully set forth in the attached Completion Agreement.

Resolution and Recommendation

To settle the Claim, the SBBC will pay the sum of \$1,351,881.58 to KL.

This item resolves and settles the dispute between the SBBC and KL, but does <u>not</u> release, waive, compromise or discharge any liability or responsibility of KL or any of its successors, affiliates or assigns for Latent Defects associated with the Project.

The Superintendent and District staff recommend approval of the Completion Agreement as a fair, reasonable and cost-effective resolution of the dispute between the parties.

Pursuant to the terms of the Completion Agreement, once fully executed OEF documents are received by School Board staff, KL has completed and corrected all Punch List items, provided Consent of Surety, provided a W-9, and provided wiring instructions, and the Project has achieved Final Completion, an additional Board item shall be presented to the School Board for acceptance of the Project and the approval of Final Payment.