

EXHIBIT 1

EXECUTIVE SUMMARY

**Final Acceptance and Release of Retainage
The Weitz Company LLC
Walker Elementary School
New Food Service/Multipurpose Building
Project # P. 000051 (f.k.a. 0321-23-01)**

PROJECT OVERVEIW

The New Food Service/Multipurpose Building at Walker Elementary School is a reuse of a prototypical design by the architectural firm Zelch & McMahon Architects. It was awarded on April 20, 2004. The project received an Official Building Permit on 3/31/2009. The Guaranteed Maximum Price of \$9,866,382 was approved by the Board on February 3, 2009. A Notice-to-Proceed was given to The Weitz Company, LLC on April 6, 2009.

FINAL ACCEPTANCE

The project has been fully inspected and approved by the Chief Building Official and an OEF 209 Certificate of Final Inspection has been approved and is attached as an exhibit to the Agenda Request Form.

TIME EXTENSION

The contractor finished the project within the original time constraints inclusive of Board approved time extensions, as set forth in the contract. No time extension is required for Final Acceptance. The time variation between final completion and the execution of the OEF 209 is attributed to change orders that had to be negotiated, settled and Board approved prior to final execution of the OEF 209 Form.

RELEASE RETAINAGE

The contractor has completed all aspects of the contract and all work has been inspected and accepted. The contractor has furnished a properly executed General and Full Release of Lien which is attached as an exhibit to the Agenda Request Form. Retainage shall be released in the amount of \$252,522.15 and available to the contractor once this item is approved by the School Board.