

Oak Park Phase 1 LLC
40 Clinton Avenue
Stamford, Connecticut 06901

NOTICE OF BOARD MEETING
March 27, 2024
7:25 p.m.

To: Rich Ostuw
Ronice Latta
John Coff

AGENDA

a. Call to Order

b. Resolution:

24-01: Authorize an Agreement between Oak Park Phase 1 LP (“LP”) and Viking Construction, Inc. (“Viking”) for Pre-Closing Construction Management Services to address time sensitive items for Oak Park Phase 1, (61 units).

c. Adjourn

**OAK PARK PHASE 1 LLC
40 CLINTON AVENUE, SUITE 101
STAMFORD, CT 06901**

Board Meeting Date: March 27, 2024

Resolution Number: 24-01

RESOLUTION

Subject: Authorize an Agreement between Oak Park Phase 1 LP (“LP”) and Viking Construction, Inc. (“Viking”) for Pre-Closing Construction Management Services to address time sensitive items for Oak Park Phase 1, (61 units).

Background: This resolution is to approve the execution of a limited Construction Management Agreement for Oak Park Phase 1, The Agreement covers certain activities and equipment purchases necessary to ensure the timely progress and completion of the Oak Park project.

Activities and purchases authorized under the Agreement are set forth in the proposed early start contract (attached), and include environmental abatement, ordering of long lead time electrical equipment, utility disconnects, tracking pad and erosion control, temporary power, overhead and profit.

NOW, THEREFORE, BE IT RESOLVED, that:

- 1. The Construction Management Services Agreement referenced herein is hereby approved subject to review and approval of legal counsel and project funding sources; and all revisions to said Agreement as may be necessary to correct errors, reflect final refinements of the transaction, and respond to requirements of regulators and funding sources are hereby agreed and acquiesced to; except, however, that to the extent the Agreement is revised beyond pro forma and deal-specific modifications and in a manner inconsistent with this resolution, they are to be re-submitted to the Board of Directors.**
- 2. The President and Vice President are hereby authorized, empowered and directed to execute the Agreement and to execute additional documents and take such further actions as may be necessary and proper to accomplish the preconstruction services pursuant to the Agreement.**
- 3. Further, the President, Vice President, and such other officers and designees of Rippowam whose signatures may be required, are hereby authorized, empowered and directed to execute additional documents and take such further actions as may be necessary and proper to accomplish the preconstruction services pursuant to the Agreement.**
- 4. The Board of Directors hereby encumbers \$682,884 dollars from the previously approved Construction Management Agreement to provide payment for the early start services listed in the Agreement. The Commissioners further resolve to authorize a contingency allowance to accommodate unforeseeable and**

/or unforeseen circumstances in the amount of \$49,000 for a total cost not to exceed \$731,884. Further Board authorization is required before exceeding this amount.

5. This Resolution shall take effect immediately.

Jonathan Gottlieb
Staff Person Submitting Resolution