**MEETING AGENDA**

**Profit Expectation/Pre-Con Post Mortem/Project Risk Assessment Meeting**

**Attendees**

President (optional)

Executive Vice President (required if involved in the pre-con of the project, optional if not involved)

Vice President of Office

Director of Field Operations

Project Director

Project Manager

Project Engineer (s)

Project Superintendent (s)

Director of Preconstruction (required if involved in the pre-con of the project, optional if not involved)

Anyone else that was involved in the precon/bidding efforts that is not part of the Operational team

**Timing of Meeting**

* Meeting occurs at 80-85% buyout and shall be no later than within 2 months of construction start.
* Meeting is initiated by Project Director

**Purpose of Meeting**

* To review the bid vs buyout to see what can be learned from any “wins or losses” from the Preconstruction efforts to date.
* To review and potentially reset the Gross Profit Expectation for the project based on the risk associated with the project. This will be based on many factors
  + **General Conditions** 
    - Are they lump sum or cost of work?
    - Are the currently accurately projected?
    - If lump sum and we are projecting on overage, is there a path to overcome that loss or should we reflect it now?
    - Is that staffing realistic and accurate for amount of staff and time charged to the project?
    - Has the team reviewed past similar projects General Conditions?
    - Where is Project Labor cost projected and how much? Have we compared to other similar projects?
  + **Risky Subcontractors**
    - List those that we carried that their bid is greater than 10% from the next low bid
    - List those that this is the 1st time we have worked with
      * What was the qualification process prior to awarding the project to them?
    - List those that subcontract value is greater than $500,000
    - Have we considered bonding any of the subs?
  + **Contingencies**
    - Are there contract listed contingencies?
      * Owner?
      * Contractor?
      * Design
    - How are the able to be spent and who controls them?
    - If they aren’t spent, how is the remaining balance handled?
      * Part of Return Owner Savings?
      * All given back to the Owner?
      * Other scenarios?
    - Buyout Savings
      * How much?
      * How is it handled in the owner contract for spending?
    - What is a normal % of contract contingency to carry for this type of project?
  + **Owner**
    - Is this a repeat client?
      * If yes, what has the experiences been on previous projects
      * If no, what do we think the risk will be with them
        + Should we do a pre-mortem with them to review their “hot-button” items?
      * Review “Owner Contract Cheat Sheet”
  + **Design Team** 
    - What is our history with the design team?
      * What is the status of the drawings at the time of GMP?
      * Do we currently have a “buildable” set of documents?
      * Are there any outstanding pending owner change orders from GMP to current based on drawings revisions?
  + **Winter Conditions**
    - Are they needed?
      * If yes,
        + How are we contracted for them?
  + **Un-Subcontracted Work – 18000 Phase Codes**
    - Full review to determine what is realistic and anticipated?
    - How do we mitigate these costs as a team?
    - Can we “buy” any of these scopes of work?
  + **Schedule**
    - What are the concerns with the overall schedule?
      * Have we established Milestone dates?
  + **New Geographical Market**
  + **New Product Market**
  + **Other Risk Assessment Items from Each Team Member**