OLIVERMCMILLAN | OM Track

Contracts

Mtg 1 Attendees:
Craig Grant – Implementation Manager
Bill Persky - CFO
Breanne Mode - Controller
Chelsea Karle – Project Accountant
Amela Habul – Project Coordinator
Carlos Palafox – Senior Development Manager
Zach Adams – Senior Project Manager

To Do:
+Breanne/Team populate spreadsheet re inputs. Get live copy from Andrew A.
+Zach/Carlos create framework for key pieces. See below
+Zach/Carlos/Jennifer look at existing general contract with Craig.

CONTRACT

Contract is negotiated and approved prior to inputting to system
Contract fields to populate

- Total contract amount
- Amount by phase (prelim, sd, dd, cd, ca)
- Cost code
- Schedule (by phase)
- Scope (line item)
- W9 Received?
- Insurance status
- MRI input sheet (to match)
- Fields PM can adjust
    - Notes (not visible as part of CO)

Approval process/workflow

- Contract admin populate all fields
- Approvals > accounting > admin > pm

Questions:

- Do we want consultants to input proposals digitally? Initial – no
- Do we want electronic approval of contract terms before input to system?
- Confirm how this works with General Contract

CHANGE ORDER

Change order fields to populate (by vendor)

- Proposed scope
- Proposed amount
- Additional comments
- Schedule for work

Change order fields to review (visible to OM)

- Fields listed above
- Fields PM can adjust

    - Notes (not visible as part of CO)
    - Additional text (included in CO)
    - Cost code
- Net change to contract
- Previous change orders to date
- Net change orders to date
- Original contract amount
- New contract amount
- Items shown after cost code assigned
    - Budget
    - Variance/Remaining
    - Submitted contracts/cos
    - PM Projected
    - Variance/remaining after PM Projected

Approval process/workflow
- Consultant inputs change order
- PM receives, reviews, comments/proposes alternate, or approves
- If revision requested by PM, goes to vendor. Process continues until accepted.
- PM inputs cost code and notes
- Approvals (after accepted):
    - PM (all)
    - MD (above $ amount)
    - EC (above $ amount)

Questions:
- How should Equity Partner approvals be tracked/handled?
- Confirm how this works for General Contract

INVOICE

Invoice fields to populate (by vendor)
- Proposed amount (by line item scope as defined in contract/co)
- Additional comments

Invoice fields to review (visible to OM)
- Fields listed above
- See OM invoice cover sheet
    - Approved contract amount
    - Amount previously invoiced ($ + %)
    - Current amount invoiced ($ + %)
    - Invoiced total to date ($ + %)
    - Total remaining ($ + %)
- % work complete (design/construction)
- Insurance status
- Lien release status (if applicable)

Approval process/workflow
- Consultant inputs invoice
    - Amount by line item
    - See OM invoice cover sheet

- Accounting reviews and confirms properly input
- PM reviews, comments/proposes alternate, or approves
- If revision requested by PM, goes back to vendor. Process continues until accepted.
- Approvals (after accepted):
  - Process to be defined at project by project basis
  - Different vendors can have different approval routing

Questions:

- How to input/update insurance currency
- How to input/update lien release status
- How to address ad-hoc invoice or non-contract

PURCHASE ORDER

See attached

Approval process/workflow

- OM Contract admin populates
- PM inputs cost code and notes. After cost code selected, show:
  - Budget
  - Variance/Remaining
  - PM Projected
  - Variance/remaining after PM Projected
- Approvals (after accepted):
  - PM (all)
  - MD (above $ amount)
  - EC (above $ amount)