

Quick update

Morning,

Here is the update on the project as of today, Day 48 out of 60 business days. The project started April 1 and is progressing well.

We got approvals yesterday from FFIC. All items finally cleared and on time. They accepted our update. With the changes we made the approved documents can now head to the Verification Office for sign off.

So at this point, we've got items #220, 221, 224, 225, and 226 completed this week. We're still waiting on #222 and 223, which most likely will not be completed by tomorrow. With the team just starting on 227, that puts us behind on 3 tasks this week. The next milestone is at the end of next week, which encompasses 4 additional tasks. Faz is out of town next week, so his tasks are at risk for not getting done.

The delays have made us \$6,200 over budget due to additional waiver fees and overtime. It looks like we will probably need to file for more extensions next week. I fear that this will put us at risk of blowing through the budget for the next two months, but I can't tell for sure. What are the charts saying? Next month might even out more, I think. Don't know for sure. Nevertheless, this is a risk and leadership needs to know.

Also, Karl is still looking for an answer to the question about the signature. If you found anything out, can you reach out to him?

That is all I have to update now.