

December 20, 2007

Summary of Kitsilano Seismic Report Back Meeting #5

- Ministry has confirmed that money is available to proceed with the Kits project
- Due Diligence team is satisfied with work and reports to date and is awaiting the Stage 1 Report recommendations (to include recommendation that a full seismic upgrade is not a recommended option).
- VSB has received verbal statement from City/Parks that they do not wish to enter into an agreement to exchange property permitting a new construction on a separate site. Such a statement in writing will be needed by the Ministry to take this option off the table.
- Cost estimates including 40 year life cycle calculations for 4 generic options have been prepared. After discussion, it was agreed that adjustments to some of those estimates will result in total cost for options 2, 3, and 4 to be almost equal.
 - o Option 1: Full Seismic upgrade
 - \$78 million plus
 - \$7 million for non-funded upgrades (heating, electrical, roofing, exterior envelope, etc.)
 - o Option 2: Partial Replacement & Shops upgrade
 - \$62+ million
 - o Option 3: Full Replacement on new site
 - \$64+ million
 - o Option 4: Full Replacement on current site
 - \$66- million

Phase 1 of the project will be complete in early January when the Report with recommendations is approved by the DDR team and forwarded to the Ministry. The purpose of this phase is to establish the costs for options for the Seismic Upgrade of the existing school.

Phase 2 of the project begins with community consultation. In this phase there is the opportunity to look beyond seismic issues and to examine the educational needs as well as the role of the school as a community resource. It is expected that the School District will consider public-private-partnerships and gather evidence in order to present a business case for proceeding with any plan other than the least cost option.