

2. On April 16, 2024, a meeting was held with the Town of Palm Beach, Kimley Horn, Burkhardt, and the Foundation's design team to discuss the significant number of outstanding items listed in the memo.
3. Much of the requested information was not made available to the Foundation until later meetings held on May 15, 2024 and May 22, 2024 when the Foundation's owner representative Zubatkin met with the Town of Palm Beach and Burkhardt.

During these previous exchanges with the Town, the Foundation and its advisors have expressed reservations regarding the following concerns:

1. Limited subcontractor participation in the bidding process, notably with only one or two bidders for many packages, including the crucial vertical construction to a General Contractor.
2. A recent assessment on May 22, 2024, revealed more than \$2 million in unforeseen additional costs, exceeding initial estimates.
3. The exclusion of Addendum 2 drawings from February 2024 in the proposed GMP may potentially result in unknown supplementary costs.

In light of the above considerations, and as stewards of donor funds, the Preservation Foundation finds itself unable to endorse the current GMP proposal. The Foundation respectfully asks that the Town of Palm Beach, in coordination with the current Construction Manager, formulate a proposed corrective action plan by June 10, 2024 to address these issues and devise a GMP that is fair, competitive, and reasonable. Our Owners Representative, Zubatkin, is available to elaborate specific requirements as needed.

We are eager to collaborate with you closely to navigate these concerns and bring this project to successful realization as expediently as possible.

Sincerely,



Betsy Shiverick

Chair of the Executive Committee