

Briefing on Iron Point



Steve Berberich Vice President of Technology and Corporate Services and Chief Financial Officer

ISO Board of Governors Meeting General Session September 10-11, 2009

The project remains principally on schedule and budget.

Schedule

- Early rain days put pressure on the schedule
- Currently about 5 days behind but likely to catch up
- As of 9/1 about 23% through overall schedule versus 20% complete

Budget

- Construction budget is slightly ahead
- Early payment of Mello-Roos will cost approximately \$1.3 million
- Other material cost items will be estimated in next 30-60 days

```
Original
$ 110,975,000

Current
$ 110,701,127

Underrun
$ 273,873
```

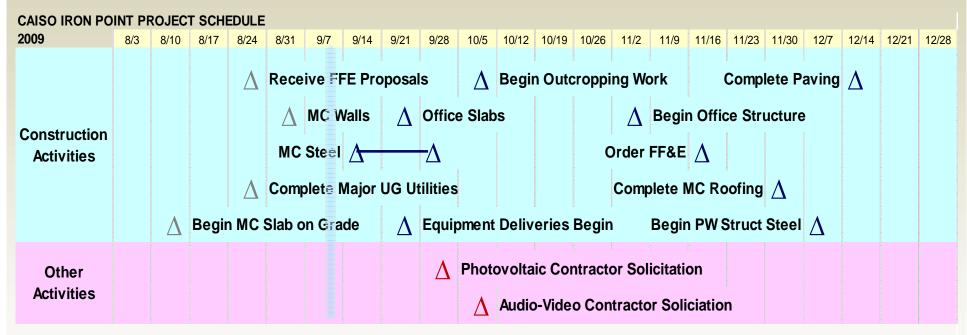


Next 30 Days

- Complete mission control walls
- Begin mission control structural steel work
- Pour office building slab
- Select furniture, fixtures and equipment vendor
- Receive final permits
- Begin perimeter fencing
- Prepare solicitation for AV equipment
- Prepare solicitation for photovoltaic proposals



Project Schedule



Legend:

Red: Contract Dates

Grey: Completed Activities

