

EXHIBIT M

GMP AMENDMENT TO AGREEMENT BETWEEN OWNER AND CONSTRUCTION CONTRACTOR

AMENDMENT NO. 1 TO AGREEMENT BETWEEN OWNER AND CONSTRUCTION CONTRACTOR FOR Murphey Candler ES HVAC Systems Replacement and Renovations (Modulars Only)
AGREEMENT NO. SP6CIP.24736.GENCONTR.4052

Pursuant to Sections 4.B and 7.A of the Construction Management Agreement (“Agreement”), dated March 22, 2024, between The School Board of DeKalb County, Georgia (“Owner”) and Balfour Beatty (“Construction Contractor”), with respect to the construction of Owner’s Murphey Candler ES HVAC Systems Replacement and Renovations (Modulars Only) (“Project”), Owner and Construction Contractor hereby agree to amend and modify the Agreement by this Amendment No. 1 and establish a Guaranteed Maximum Price and Contract Time for all the Work as set forth below. All capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement, unless otherwise noted.

ARTICLE 1

SCOPE OF WORK

The scope of the Work consists of the construction of a Temporary Classroom Modulars, in accordance with the Agreement, this Amendment and the other Contract Documents listed as Attachments 1 through 7 below, which are hereby incorporated into and made a part of the Amendment by this reference:

<u>Attachment No.</u>	<u>Description</u>	<u>Pages</u>	<u>Date</u>
List of Drawings, Specifications and Addendums			
1.	Allowances	<u> 1 </u> through <u> 1 </u>	<u>Dec.04.2024</u>
2.	Assumptions and Clarifications	<u> 2 </u> through <u> 4 </u>	<u>Dec.04.2024</u>
3.	Completion Schedule	<u> 5 </u> through <u> 5 </u>	<u>Dec.04.2024</u>
4.	Schedule of Values	<u> 6 </u> through <u> 6 </u>	<u>Dec.04.2024</u>
5.	List of Itemized General Conditions	<u> 7 </u> through <u> 7 </u>	<u>Dec.04.2024</u>
6.	List of Subcontractors and Major Suppliers	<u> 8 </u> through <u> 8 </u>	<u>Dec.04.2024</u>
7.	Alternates	<u> 9 </u> through <u> 9 </u>	<u>Dec.04.2024</u>

ARTICLE 2

GUARANTEED MAXIMUM PRICE

2.1 Construction Contractor's Guaranteed Maximum Price ("GMP") for the Work, including the estimated Cost of the Work as defined in Section 5 of the Agreement and the Construction Management Fee as defined in Section 4 of the Agreement, is Three Million, Three Hundred Seventy Seven Thousand, Thirty Three (\$ 3,377,033.00).

2.2 The Construction Management Fee for the entire Work anticipated on this Project is hereby established as a lump sum amount of One Hundred Sixty Thousand, Eight Hundred Eleven (\$ 160,811.00), said lump sum amount is included within the above noted GMP.

2.3 The general condition expenses for the entire Work anticipated on this Project are hereby established as a lump sum amount of One Hundred Eight Three Thousand, Five Hundred Sixty Two (\$ 183,562), said lump sum amount is included within the above noted GMP ("General Conditions Expenses"). The items included as General Condition Expenses are listed in the List of Itemized General Conditions attached hereto and incorporated herein as Attachment No. 5. Except as said lump sum amount for General Condition Expenses may be expressly adjusted by Change Order or Construction Change Directive, Construction Contractor acknowledges and agrees that Owner shall have no liability for any General Condition expenses beyond payment of the above noted lump sum amount and Construction Contractor agrees that it shall not be entitled to receive any additional compensation from Owner for the General Conditions beyond the above lump sum amount. There shall be no additional General Conditions Expenses payable to Construction Contractor on the first Five Hundred Thousand and No/100 Dollars (\$500,000.00) of Change Order or Construction Change Directive Work (i.e. the lump sum amount specified in this Subsection includes consideration for up to \$500,000.00 of Change Order and/or Construction Change Directive Work). Further, there shall be no mark-up for a subcontractor's General Conditions expenses on the first One Hundred Thousand and No/100 Dollars (\$100,000.00) of Change Order and Construction Change Directive Work to be performed by such subcontractor.

2.4 Monthly installment payment of the Construction Management Fee and the General Condition Expenses shall be based upon the percent completion of the designated portion of the Work for each particular month.

2.5 In order to efficiently and timely address any unknown or unanticipated conditions that are within the scope of the Work and are otherwise reimbursable without duplication as a Cost of the Work, but excluding all items that are to be reimbursed under the lump sum General Condition expense amount noted in Subsection 2.4 above, the parties have agreed to establish a contingency within the GMP in an amount not-to-exceed amount of Zero and 0.00 /100 Dollars (\$ 0.00) ("Owner's Contingency"). Owner's Contingency funds shall be used to cover costs that may result from incomplete design and unanticipated costs that arise during construction that are not identified by the construction documents. Construction

Contractor shall not proceed with any portion of the Work which it intends to charge against the Owner's Contingency without first obtaining Owner's express written authorization to proceed. Construction Contractor acknowledges and agrees that any portion of the Work which is to be charged against the Owner's Contingency that does not receive such prior written approval from Owner shall be deemed to be part of Construction Contractor's Work compensated within the GMP and not chargeable against Owner's Contingency. Owner reserves the right, at its sole discretion, to withhold its consent on Owner's Contingency expenditures. Further, the work that is the subject of any Owner's Contingency expenditures shall be deemed part of the Work. The GMP shall be reduced by unused Owner's Contingency remaining at the completion of the Work. Construction Contractor has no entitlement to any portion of any unused Owner's Contingency.

2.6 In order to efficiently and timely address any unknown or unanticipated conditions that are within the scope of the Work and are otherwise reimbursable without duplication as a Cost of the Work, but excluding all items that are to be reimbursed under the lump sum General Condition expense amount noted in Subsection 2.4 above, the parties have agreed to establish a contingency within the GMP in an amount not-to-exceed Eighty Five Thousand, Two Hundred Sixty One and /100 Dollars (\$85,261.00) ("**Contractor's Contingency**"). Construction Contractor shall not proceed with any portion of the Work which it intends to charge against the Contractor's Contingency without first obtaining Owner's express written authorization to proceed. Construction Contractor acknowledges and agrees that any portion of Work which is to be charged against the Contractor's Contingency that does not receive such prior written approval from Owner shall be deemed to be part of Construction Contractor's Work compensated within the GMP and not chargeable against Contractor's Contingency. Owner reserves the right, at its sole discretion, to withhold its consent on Contractor's Contingency expenditures. Further, the work that is the subject of any Owner's Contingency expenditures shall be deemed part of the Work. The GMP shall be reduced by unused Contractor's Contingency remaining at the completion of the Work. Construction Contractor has no entitlement to any portion of any unused Contractor's Contingency. Construction Contractor shall be entitled to an increase in the Construction Management Fee in the amount of 5.0 % of the Cost of the Work charged against the Contractor's Contingency.

2.7 The parties have agreed to establish an allowance within the GMP for **FFE relocation, utility connections** in the amount of Five Hundred Thousand and /100 Dollars (\$500,00.00). Construction Contractor shall not proceed with any portion of the Work associated with the aforesaid allowance ("**Allowance Work**") without first obtaining Owner's express written authorization to proceed with said Allowance Work. Allowance Amounts are reflected in Attachments 1 through 1 Unless otherwise provided in the Contract Documents: (a) allowances amounts shall cover the cost to Construction Contractor of materials and equipment delivered at the site and all required taxes, less applicable trade discounts; (b) Construction Contractor's costs for unloading and handling at the site, labor, installation costs, overhead, profit and other expenses contemplated for stated allowance amounts shall be included in the GMP but not in the allowances, unless otherwise stated in the allowance; and (c) whenever costs are more than or less than allowances, the GMP shall be adjusted accordingly by Change Order.

2.8 Pursuant to Subsection 12.3 of Exhibit A to the Agreement, if at the time final payment is made to Construction Contractor the total Cost of the Work has been increased by approved Change Orders in an amount causing the original GMP as set forth in this Amendment to be exceeded by more than Five Hundred Thousand and /100 Dollars (\$ 500,000.00), then Construction Contractor shall be entitled to an increase in the Construction Management Fee in the amount of Five Hundred Thousand and /100 Dollars (5% %) of the amount exceeding the sum of Five Hundred Thousand and /100 Dollars (\$ 500,000.00) plus that original GMP amount.

2.9 Construction Contractor recognizes that the Contract includes work for trench excavation in excess of five feet deep. Construction Contractor acknowledges the requirements set forth by all federal, state and local requirements. Construction Contractor certifies that the required trench safety standards will be in effect during the period of construction of the Project and Construction Contractor agrees to comply with all such required trench safety standards.

2.10.1 The amount of Zero and /100 Dollars (\$ 0.00) has been separately identified for the cost of compliance with the required trench safety standards; said amount is included within the GMP.

2.10 At the completion of the Work, should the actual amount of “General Requirements” expenses be less than the amount included therefor in the Schedule of Values approved by Owner, the resulting “savings” shall accrue to the benefit of Owner and a deductive Change Order or Construction Change Directive shall be issued reducing the GMP by the amount of such savings. For the avoidance of doubt, any savings obtained General Requirements expenses may not be moved to contingency or be used to offset cost overruns in other items within the GMP. Further, the line item for General Requirements expenses in the Schedule of Values constitutes a separate guaranteed maximum price for such expenses and any overruns in General Requirements expenses shall be borne by Construction Contractor without reimbursement from Owner.

2.11 By executing this Amendment and furnishing Owner with a GMP based on a detailed Schedule of Values and a Master Project Schedule, Construction Contractor represents and warrants that the Contract Documents, including the Construction Documents, as well as other materials, and information furnished Construction Contractor as of the date of this Amendment have described the scope, construction requirements, and design intent of the Work in detail sufficient to enable Construction Contractor to establish firmly the GMP, Contract Time and the Project Schedule. To the extent that the Construction Documents are anticipated to require further development, Construction Contractor has provided in the GMP for such further development consistent with the Contract Documents and reasonably inferable therefrom.

2.12 Savings will be computed as of the date of final completion of the Work and shall consist of the difference between (i) the Guaranteed Maximum Price (as it may be adjusted in accordance with the terms of the Contract Documents) and (ii) the total aggregate sum of the Cost of the Work plus the Construction Management Fee paid by Owner shall accrue to the sole benefit of Owner.

ARTICLE 3

CONTRACT TIME

3.1 The Construction Phase Commencement Date for the Work is May 04, 2025 . The total period of time beginning with the Construction Phase Commencement Date through the date required for Substantial Completion of the Work is Eight Five (85) days ("**Contract Time**"). THE SUBSTANTIAL COMPLETION DATE IS THEREFORE ESTABLISHED AS July 29, 2025 .

3.2 Pursuant to the Agreement, the parties have established liquidated damage rates for reasons stated therein, which the parties acknowledge and agree apply to this Amendment and Construction Contractor's responsibility to substantially complete the Work within the Contract Time as stated herein and finally complete the Work within the time prescribed in the Contract. Accordingly, the liquidated damage rates established in the Agreement shall be assessed against Construction Contractor for each calendar day Construction Contractor fails to achieve Substantial Completion of the Work within the Contract Time or final completion of the Work within the time prescribed in the Contract.

ARTICLE 4

MISCELLANEOUS

4.1 Except as expressly modified herein, the terms and conditions of the Agreement remain unchanged. All terms not specifically defined herein shall have the meaning ascribed to them in the Agreement. In the event of a conflict between the terms of this Amendment and those of the Agreement, Owner and Construction Contractor agree that the terms of this Amendment shall prevail and control. This Amendment may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

Owner

Construction Contractor

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____

Attest: _____

Attest: _____

Owner Allowances

Allowance amounts listed below are the direct cost amounts and do not include Contractor overhead, fees, insurances, or other indirect costs. Allowances are for the Owner and will be reconciled by change order. Contractor assumes no cost exposure for the assigned value of the indicated Allowances.

1. Allowance for Utility Connections (water/sewer/electrical connections) including hydrovac = \$325,000.
2. Allowance for removal of all Furniture, Fixtures & Equipment (FF&E) prior to commencement of construction work = \$175,000.

Assumptions & Clarifications

The following clarifications and assumptions are included as part of the Agreement.

General Notes

1. This Early Release Package Estimate for the Modulars for Murphey Candler Elementary School is based upon the following, unless otherwise stated in Clarifications below:
 - a. Site discussions with DCSD and School.

This estimate includes:

1. The schedule is based upon a normal five (5) day work week. No shift work or scheduled overtime is included unless specifically identified herein. Appropriate noise ordinances will be followed. Saturdays may be utilized for make-up dates due to adverse weather conditions if the work can be scheduled
2. Construction Manager will furnish and maintain General Liability Insurance through a GL/Excess BBC's master insurance program. The General Liability Insurance will be billed at a fixed rate of 1.10% of the GMP with the first Payment Application. Direct bills from the master program are not available as the fixed rate is based on the entire portfolio of US projects and calculated as a fixed rate.
3. Balfour Beatty P&P Bond will be provided at a fixed rate of 0.561% of the GMP. Bond costs will be billed 100% with the first Payment Application.
4. Builder's Risk policy will be provided by Contractor and be billed at actual cost with the first Payment Application at a value equal to the cost of work. Owner shall maintain property insurance for facility.
5. Construction Manager will furnish and maintain Subcontractor Default Insurance (SDI) through BBC's master insurance program. SDI will be billed at a fixed rate of 1.52% of the cost of work. Direct bills from the master program are not available as the fixed rate is based on the entire portfolio of US projects and calculated as a fixed rate. Construction Manager will purchase, maintain, and enroll all eligible and prequalified subcontractors, suppliers, and vendors into a SDI program at a fixed amount which shall be billed in total at the outset of the project. Any subcontractors who do not meet SDI prequalification requirements who have subcontractors over \$250,000 will be bonded at the contractor's discretion.

Division 1A

General Requirements

This estimate includes:

1. Digital Documents: All documents including closeouts will be transmitted digitally. No provisions for hard copies are included.
2. Potential Trade Escalation: Should the award of certain Trade Contracts not allow for a fixed-price structure where the Trade Contractor would bear all or part of the responsibility for future inflation and/or cost escalation for the entire scope and value of the Trade Contract due to either (1) market conditions (supply chain, etc.) that won't allow for firm fixed price commitments at time of Trade Contract award and/or (2) at the request of the Owner who wants to remove such Escalation Allowances or Escalation Contingencies for anticipated or potential future inflation and/or cost escalation from the initial Trade Contract amount and fully bear that future risk, the Expenditure Authorization Letter will capture such details and outline the mutually agreed-upon timeline and process for which the material escalation items will be measured and later reconciled. Upon reconciliation of any material escalation item from Trade Contracts, the GMP contract amount will be adjusted accordingly via Change Order. Should the Owner elect to deviate from the agreed-upon timeline for reconciling the escalation as outlined in the Expenditure Authorization Letter, any further

cost or schedule impacts resulting from that change will cause the GMP to be adjusted via the Change Order process outlined in the Agreement.

3. General Conditions: Are established as a lump sum that shall be paid in equal installments on a monthly basis over the course of the project.
4. Construction Contingency: Our Early Release Package Proposal contains 3 percent (3.00%) of Cost of the Work construction contingency. The Construction Contingency will be used at the reasonable discretion of the Contractor to address unexpected circumstances and expenses incurred to: (a) pay for purchase of subcontracts, suppliers and vendors in excess of budgeted line item(s) within the Early Release Package; (b) fill scope gaps between trade subcontractors; (c) repair un-assignable damaged work; and (d) settle minor disputes with trade subcontracts at the completion of the Project. In essence, these are expenses which are ordinary and customary that does not constitute a change in the Work as defined in the Agreement. The Construction Contingency can be used to offset cost overruns incurred by the Contractor for General Conditions or General Requirements. Conversely, any savings will flow into the Construction Contingency.
5. Pandemic/ Supply Chain Issues: Any delays in deliveries, unavailability of materials or equipment, labor shortages and/or cost escalation attributable to epidemic, pandemic or public health emergencies as well as supply chain issues will constitute compensable delays or change events.
6. An assumption that to the extent the specifications do not involve design elements performed by different trades and is otherwise a customary proprietary design or engineered component requiring a professional engineer's stamp on shop drawings such as fire suppression systems, fire alarm systems and other similar activities, Construction Manager's liability for design errors and omissions is limited to amounts we recover from the subcontractor or its insurance carriers.

This estimate excludes:

7. Repairs to existing structure(s) other than as provided on the Contract Documents.
8. Security guards, security cameras, or security services.
9. Any code updating of existing facility not specifically shown or identified on the documents.
10. Utility consumption fees, except temporary construction power due to this being occupied campus.
11. Design responsibility inherent in performance specifications that involve assemblies or interfaces among design elements performed by different trades or are otherwise not customary proprietary specifications obtained from single manufacturers.
12. Specifications that state the following or something substantively similar to the following 1) "delegated design: design assembly or interface, including comprehensive engineering analysis by a qualified professional engineer, using performance requirements and design criteria indicated"; 2) requirements for code compliance and design features "whether or not indicated on the drawings," and 3) references to design "by others" on the drawings.
13. All Testing.

Division 1D

Relocation Logistics

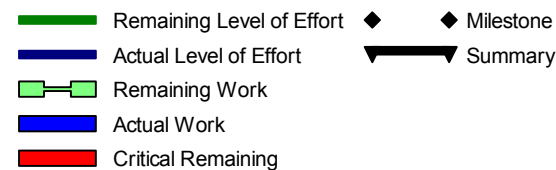
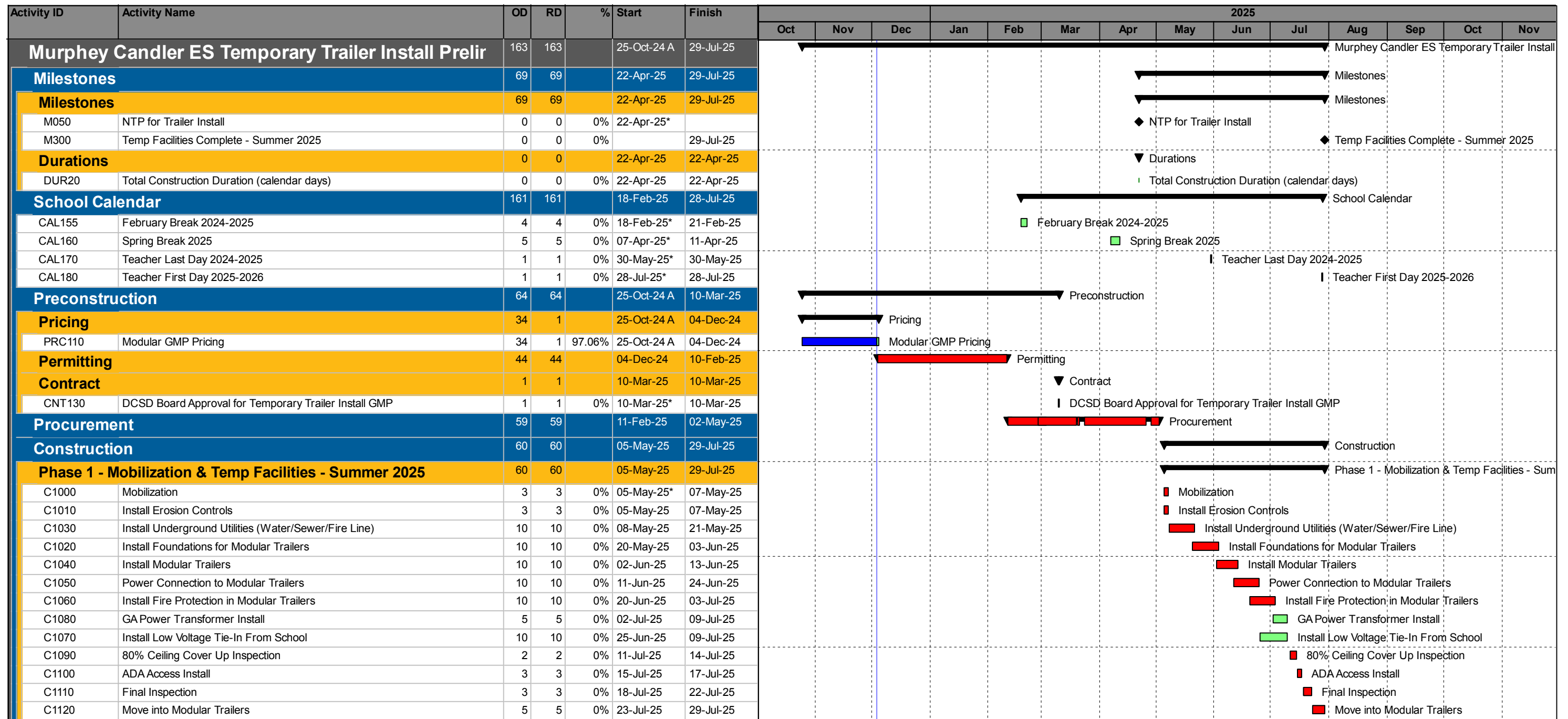
This estimate includes:

1. Installation, rental, and removal of two (2) eight-classroom modular classroom trailers and one (1) admin/office modular trailer to relocate students during construction. Rental included for 20 months (from 5/1/2025 through 12/31/2026). Classroom trailers include electrical, mechanical, plumbing, and fire protection installation.
2. An allowance for hyrovac and electrical and plumbing (water/sewer) final connections, since the final tie-in locations are not known at this time. See Allowances.
3. An allowance for removal of FF&E relative to the modulars. See Allowances.
4. Conduits (2 – 4”) only for data and security systems.
5. Fire alarm system.

This estimate excludes:

6. Any sidewalks, walkways or covered walkways from the modulars to the school.
7. Data and security cabling and all devices (will have to be done by DCSD).
8. Intercom (will have to be done by DCSD).
9. Inspection and permitting costs.

END OF CLARIFICATIONS AND ASSUMPTIONS



Murphey Candler ES Temporary Trailer Install Preliminary Schedule 2024-12-04



Item of Work	GMP Total
01D Relocation Logistics	\$ 2,243,068
01F General Allowances	\$ 500,000
01G General Requirements	\$ 98,961
General Conditions	\$ 183,562
General Liability	\$ 37,147
SDI	\$ 43,199
Builder's Risk	\$ 6,079
Performance and Payment Bond	\$ 18,945
Construction Contingency	\$ 85,261
Fee	\$ 160,811
GRAND TOTAL	\$ 3,377,033

Category	General Conditions
Project Manager	X
Superintendent	X
Assistant Superintendent	X
Project Engineer	X
Safety Manager	X
Scheduler	X
Project Accountant	X
Trailers/Job Office	X
Job office furniture	X
Temporary Parking	X
Lap tops	X
Ipads	X
Cell Phones	X
Job Site Internet	X
Copiers	X
Office Equip	X
Office Supplies	X
Vehicles, Fuel, Maintenance	X
Record Retention	X
Document Reproduction	X
Postage & Couriers	X
Project Photo Documentation	X
Site Signage	X
Drug Testing	X
Water, Ice, Cups	X
Mobilization (prime)	X
Demobilization (prime)	X

Item of Work	Subcontractor
01D Relocation Logistics	Mobile Modular / Thrasher Comeau Arch.

Alternates

Alternate amounts listed below are the direct cost amounts and do not include Contractor overhead, fees, insurances, or indirect costs. Alternates may be incorporated by future Change Order. Alternate pricing is good for twenty (20) days.

1. N/A