



Legislation Details (With Text)

**File #:** 19-1159      **Version:** 1      **Name:**  
**Type:** Action Item      **Status:** Agenda Ready  
**File created:** 2/4/2019      **In control:** Town Council Meeting  
**On agenda:** 2/25/2019      **Final action:**  
**Title:** Andrew Minor Subdivision Performance Bond Reduction Request

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Andrew Minor LOC Reduction, 2. Andrew Minor Bond Reduction Request, 3. Andrew Minor Bond Reduction Memo

Date	Ver.	Action By	Action	Result
2/25/2019	1	Town Council Meeting	approved	Pass

**Subject:**

Andrew Minor Subdivision Performance Bond Reduction Request

**EXPLANATION AND SUMMARY :**

Jerome Covell has requested a bond reduction for the completed improvements associated with the project named Andrew Minor Subdivision located at 130 Pleasant Street NW. In September 2017 a partial bond reduction was approved from original amount of \$535,262.62 to \$101,800. All public improvements have been completed and inspected and approved by the DPW engineer.

DPW recommends the bond be reduced to the 10% 2-year maintenance bond in the amount of \$53,526 (10% of the original bond amount).

**Departmental Recommendation :** Recommend approval of bond reduction.

**Finance Recommendation :** Recommend approval.

**Purchasing Recommendation :** N/A

**Town Attorney Recommendation :** Upon the completion of the required subdivision public improvements and the recommendation of Public Works, the Town Council may approve the reduction of the subdivision public improvement bond in its discretion.

**Town Manager's Recommendation :** I recommend approval of the bond reduction for the Andrew Minor Subdivision as presented.

Cost and Financing: N/A

Account Number: N/A

Decision Needed by This date: 02/25/2019

**PROPOSED/SUGGESTED MOTION**

"I move to approve the bond reduction for the Andrew Minor Subdivision to the two-year maintenance amount of \$53,526."

Or

Other action deemed necessary by Council.