



DATE: October 11, 2022

TO: BOMA

FROM: Micah Wood, AICP
Planning Director

SUBJECT: Item b – Bond Action Agenda

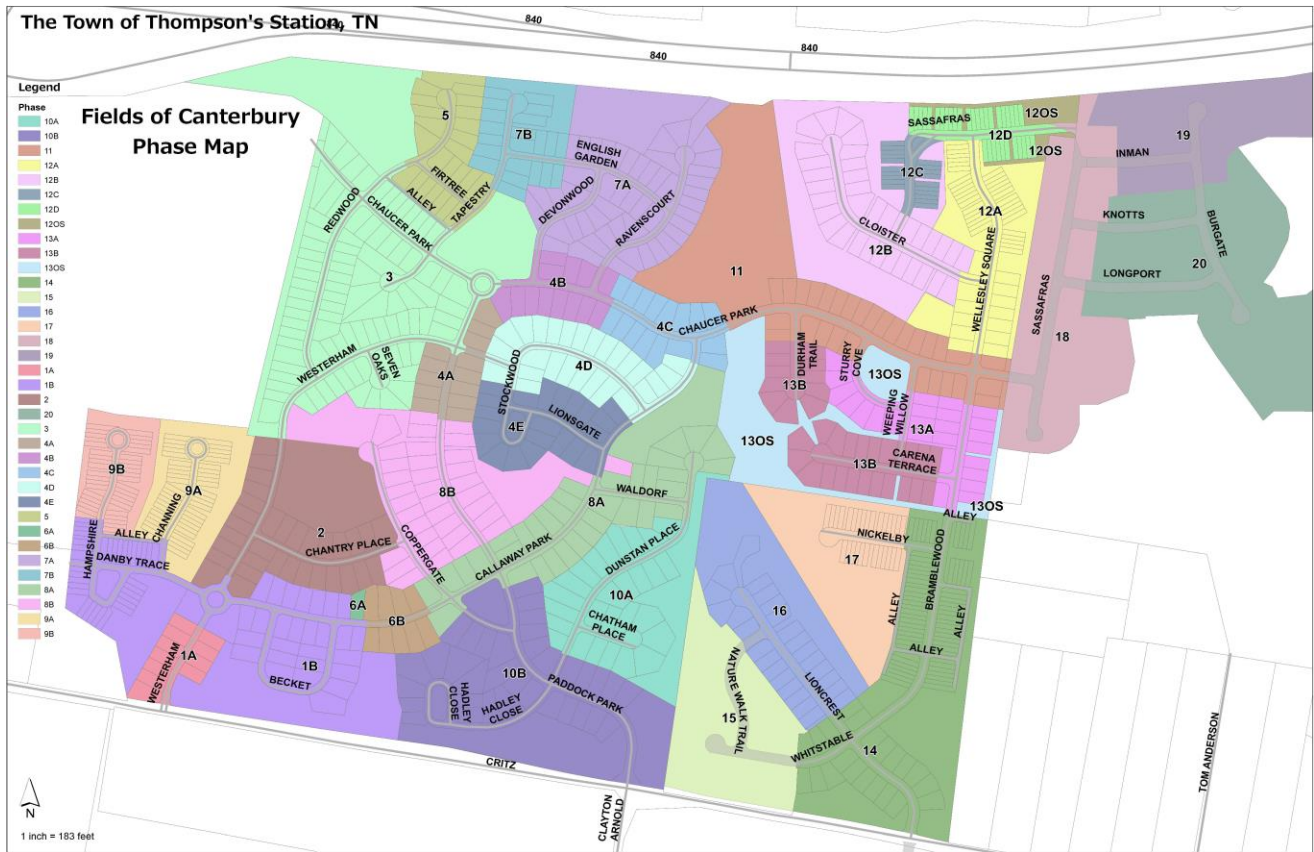
The following bonds are on the Bond Action Agenda. The recommendations are summarized for each item, below.

3. Bond Actions

a. Canterbury Subdivision requests, as follows:

- i. Section 11 RDEC Performance Bond Release: Planning Commission released the Performance Bond and established the Maintenance Bond for 1 year, and recommends that BOMA accept the public improvement.
- ii. Section 11 Sewer Performance Bond Release: Planning Commission released the Performance Bond and established the Maintenance Bond for 1 year, and recommends that BOMA accept the public improvement.

Items 1(a)(i)-(a)(ii) may be considered as 1 action item by BOMA with approval of the Bond Action Agenda. If there are questions/concerns on any item, it can be removed from the Bond Action Agenda and any others may be approved as a whole.



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THOMPSON'S STATION BOND ACTION FORM

BOND	Canterbury Subdivision, Section 11 Roadway, Drainage, & Erosion Control <u>Performance Bond Amount: \$152,000</u> <u>Maintenance Bond Amount to be set at: \$15,200</u>
ACTION REQUEST	Release Performance Bond and establish Maintenance Bond
PLANNING COMMISSION ACTION	Released Performance Bond and established Maintenance Bond
PUBLIC IMPROVEMENT ACTION	Recommend BOMA accept the public improvement
BOMA ACTION	Accept public improvement

On August 23, 2016 Section 11 was approved for the creation of residential development within the Canterbury subdivision. The plat was approved with a surety for roadways, drainage and erosion control in the amount of \$152,000.

Planning Commission and Staff recommend acceptance of the public improvement. A Maintenance Bond in the amount of \$15,200, to be reviewed within a 1-year period, was established by the Planning Commission on 9-27-22.

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THOMPSON'S STATION BOND ACTION FORM

BOND	Canterbury Subdivision, Section 11 Sewer <u>Performance Bond Amount: \$103,000</u> <u>Maintenance Bond Amount to be set at: \$10,300</u>
ACTION REQUEST	Release Performance Bond and establish Maintenance Bond
PLANNING COMMISSION ACTION	Released Performance Bond and established Maintenance Bond
PUBLIC IMPROVEMENT ACTION	Recommend BOMA accept the public improvement
BOMA ACTION	Accept the public improvement

On August 23, 2016 Section 11 was approved for the creation of residential development within the Canterbury subdivision. The plat was approved with a surety for sewer improvements in the amount of \$103,000.

Planning Commission and Staff recommend BOMA accepts public improvement. A Maintenance Bond in the amount of \$10,300, to be reviewed within a 1-year period, was established by the Planning Commission on 9-27-22.