

RESOLUTION NO. R2020-20

A RESOLUTION OF THE BURNET CITY COUNCIL APPROVING THE PROVISION OF A LETTER OF CREDIT AS AN ALTERNATIVE TO COMPLETING CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS REQUIRED FOR THE WESTFALL VILLAGE SUBDIVISION.

WHEREAS, the code of ordinances requires the construction of all public improvements required by the subdivision ordinance, prior to the recordation of a subdivision plat approved by city council and the provision of a one year warranty bond prior to the preliminary acceptance of the public improvements; and

WHEREAS, notwithstanding the forgoing the code of ordinances authorizes alternatives to completing improvements, including developer's provision of a letter or credit from a bank or other reputable institution or individual; and

WHEREAS, the subdivision plat of Westfall Village was approved by city council on even date of this resolution; and

WHEREAS, the approval of the subdivision plat of Westfall Village is conditioned on both the subdivider completing the public improvements described in that certain engineer's opinion of probable construction costs for the Westfall Village dated May 22, 2020 and signed by Marcus Horner, P.E.. before the expiration of the Letter of Credit; and, the provision of a one-year warranty bond prior to City Council's preliminary acceptance of the public improvements.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, THAT:

Section one. Findings. The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

Section two. Letter of Credit accepted. The Letter or Credit issued by First State Bank of Burnet, dated May 29, 2020, for the guaranty of completion of the public improvements required for the Westfall Village Subdivision, subject to the following:

- (a) the public improvements are completed and preliminary accepted before May 29, 2021; and
- (b) at the time of preliminary acceptance of the public improvements the subdivider provides a warranty or maintenance bond, assuring the quality of materials and workmanship, and maintenance of all public improvements; and
- (c) failure to timely complete the public improvements shall cause the city manager to draw on the letter of credit to complete the public improvements; and

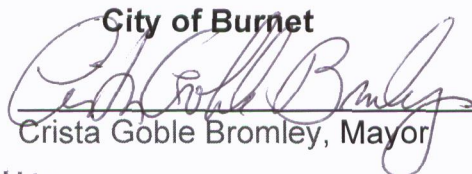
- (d) the public improvements shall not be accepted until all improvements have been satisfactory completed; and
- (e) the city shall withhold all city services to the subdivision until the public improvements are satisfactory completed and accepted.

Section three. Authorization. The city manager is authorized and directed to take those actions that are reasonably necessary to facilitate the purpose of this Resolution. Further, the city manager is to draw on the letter of credit to complete the public improvements, without any further city council action necessary, should the subdivider fail to complete the public improvements within the period prescribed in this resolution.


Section four. Open Meetings. It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, as modified by the governor's orders in response to the COVID-19 pandemic.

Section five. Effective Date. This resolution shall take effect upon approval and adoption by City Council.

APPROVED AND ADOPTED on this the 9th day of June, 2020.

City of Burnet

Crista Goble Bromley, Mayor

ATTEST:


Kelly Dix, City Secretary

