

**VILLAGE OF WINDSOR
BOARD RESOLUTION 2016-10**

**REDUCTION IN LETTER OF CREDIT
FOR WINDSOR COMMONS, LLC
(Utility Infrastructure)**

WHEREAS, Windsor Commons LLC has requested a reduction in its letter of credit which serves as surety for completion of water and sewer utility infrastructure, as set forth in the Development Agreement by and between the Village and Windsor Sanitary District No. 1(now Village of Windsor) and Developer regarding water and sewer utility improvements; and

WHEREAS, the project is substantially complete as of September 3rd, 2015; and

WHEREAS, the Utility Engineer has summarized a listing of items requiring attention dated September 3, 2015 attached hereto as Exhibit A; and

WHEREAS, the Developer's request has been reviewed by the Utility Engineer and the Utility Engineer recommends a reduction from \$67,518.00 to \$5,626.27 with an expiration date of November 3rd, 2016 and has prepared a preliminary punch list as summarized in Exhibit A which is incorporated by reference; and

WHEREAS, following review, the Utility Commission, at their January 23rd, 2016 Utility Commission Meeting moved to recommend approval of the reduction in the letter of credit as recommended by the Utility Engineer; and

WHEREAS, at its regularly scheduled meeting on February 4, 2016, the Village Board reviewed the request for a reduction in the letter of credit as well as the information referenced herein and wishes to reduce the letter of credit as set forth herein.

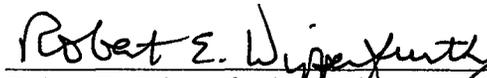
NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Windsor as follows:

- A. The Developer's letter of credit for water & sewer utility infrastructure shall be reduced to Five Thousand Six Hundred Twenty Six Dollars and Twenty-Seven Cents (\$5,626.27) and expire on November 3rd, 2016.
- B. The Developer may provide a copy of this Resolution to any third party requesting verification of the Village's approval of the reduction.
- C. Updated letters of credit, in the same form as the previous letters of credit, shall be issued and provided to the Village simultaneous with or prior to the Village's surrender of the existing letters of credit.

D. It is the Developer's obligation to timely satisfy those conditions adopted by the Village Board, and to provide satisfactory verification of compliance to the Village. Any necessary or requested reviews or submissions to the Village for determinations of compliance with this Resolution shall be made at least ten (10) business days prior to the date upon which verification of compliance is required.

The above and foregoing Resolution was duly adopted at the regular meeting of the Village Board of the Village of Windsor on the 4th day of February, 2016 with a vote of 5 in favor and 0 opposed.

VILLAGE OF WINDSOR



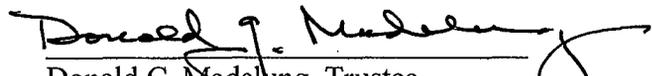
Robert E. Wipperfurth, President



Bruce Stravinski, Trustee



Monica M. Smith, Trustee

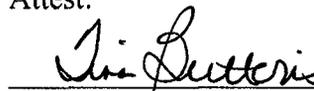


Donald G. Madelung, Trustee



Alan Buchner, Trustee

Attest:



Tina Butters, Deputy Village Clerk

September 3, 2015

Kyo Ladopoulos
All Star Group
5440 Willow Road, Suite 101
Wauwaukee, WI 53597

Subject: Windsor Sanitary District No. 1
Windsor Commons Utility Improv. – Preliminary Punchlist/Outstanding Items

Dear Mr. Ladopoulos:

A walk-through of the project site has been performed. The following is the list of deficient items that were observed and work that needs to be performed:

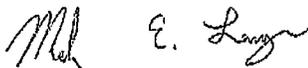
1. Install a Rodon Hydra Finder Flag on the new hydrant.
2. Install sanitary manhole casting.
3. Install sanitary manhole chimney seal.
4. Install tracer wire access boxes.
5. Televiser sanitary sewer and provide a DVD and report for review.
6. Provide waivers of lien for the project.
7. Provide as-built drawings for the project.

It should be noted that the District approves of installing chimney seals and tracer wire access boxes after the adjacent paving and landscape restoration has been completed. This has also been discussed with the Contractor.

This list may not be all-inclusive, and failure to include an item does not alter the responsibility of the Owner to complete all the Work in accordance with the Contract Documents and Windsor Sanitary District #1 specifications. If you have any further questions please feel free to contact me.

Sincerely,

BAXTER & WOODMAN, INC.
CONSULTING ENGINEERS



Mark E. Langer, P.E.

Project Engineer

Cc: Jeff Bartosiak, WSD#1
Bill Fox, G. Fox and Sons
Kevin Richardson, P.E., Town of Windsor
Dean Hefter, P.E., K.D. Engineering Consultants