

**VILLAGE OF WINDSOR
RESOLUTION 2019-24**

**APPROVAL OF REDUCTION IN LETTER OF CREDIT
FOR SCHROEDER'S FIELD – PHASES 1 & 2 AND PHASE 3**

WHEREAS, Windsor-Bristol Investments, LLC (“Developer”) has requested a reduction in the Letter of Credit which serves as surety for completion of infrastructure in Phases 1 & 2 and Phase 3 of Schroeder’s Field; and

WHEREAS, the Developer's request has been reviewed by the Village Engineer and recommended approval of same; and

WHEREAS, at its regularly scheduled meeting on April 4, 2019, the Village Board reviewed the request for a reduction in the letter of credit as well as the information provided by the Village Engineer.

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

- A. The Developer’s Letter of Credit for Phases 1 & 2 shall be reduced to Thirty Thousand Nine Hundred Sixty (\$30,960.00) dollars, as approved by the Village Engineer.
- B. The Developer’s Letter of Credit for Phase 3 shall be reduced to Twelve Thousand One Hundred Eight (\$12,108.00) dollars, as approved by the Village Engineer.
- C. The Developer may provide a copy of this Resolution and the attachments thereto to any third party requesting verification of the Village's approval of the reduction.
- D. An updated Letter of Credit, in the same form as the previous Letter of Credit, shall be issued and provided to the Village simultaneous with or prior to the Village's surrender of the existing Letter of Credit.
- E. Notwithstanding this reduction in the Letter of Credit, the Developer shall remain obligated to timely satisfy all of the conditions imposed by the Village Board to which the Letter of Credit serves as a surety, and to provide satisfactory verification of compliance to the Village. Any necessary or requested reviews or submissions to the Village for determinations of compliance 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 by the Village Board of the Village of Windsor, Dane County, Wisconsin at a meeting held on April 4, 2019 by a vote of 3 in favor and 0 opposed.

VILLAGE OF WINDSOR

Robert E. Wipperfurth
Robert E. Wipperfurth, President

Attested by:

Christine Capstran
Christine Capstran, Clerk

Incorporated by Reference:
Reduction Request Letter 03-06-2019

SOIL SAVERS, LLC

DENNIS NORTON
1367 Swordleaf Lane
Sun Prairie, Wisconsin 53590

Phone: (608) 220-0132

dennis.norton@tds.net

March 6, 2019

Village of Windsor
Attn: Amy Anderson-Schweppe
4084 Mueller Road
DeForest, WI 53532

Subj: Schroeder's Field - Phases 2 and 3
Partial release of Letters of Credit

Windsor-Bristol Investments, LLC is requesting a partial release of the letters of credit for the subject projects. All that remains on both phases is construction of the final asphalt layer and shouldering to match the new surface.

Attached are estimates to complete the work. They were calculated by applying the ratio of the thickness of the final asphalt course (1-1/2 inches) to the 3-1/2 inch proposed total thickness; then multiplying that ratio by the number of tons on the original estimates. The same method was applied to the shouldering.

I'm not sure if the letters of credit that were issued used the exact figures on my original estimates, so I cannot specify by how much we are requesting to reduce them. Our request is to release an amount in each credit so that the dollars remaining are equal to the totals shown on the attached estimates - specifically \$30,960 for Phase 2 and \$12,108 for Phase 3.

Yours truly,



SOIL SAVERS, LLC
Dennis Norton, PE, PLS

copy: Bill Paulson
2 attachments

SCHROEDER'S FIELD - PHASE 2				Updated	March 6, 2019
VILLAGE OF WINDSOR					
ESTIMATED QUANTITIES FOR LAST LAYER ASPHALT					
		ESTIMATED		UNIT	
<u>ITEM</u>	<u>DESCRIPTION</u>	<u>QUANT.</u>	<u>UNIT</u>	<u>PRICE</u>	<u>TOTAL</u>
11	1-1/2" ASPHALTIC CONC PAVEMENT, TYPE E-1 ROADWAYS	450	TON	50.00	22,500.00
13	ASPHALTIC TACK COAT	350	GAL	2.00	700.00
14	2-FOOT CRUSHED AGGREGATE SHOULDERS	260	TON	10.00	2,600.00
				TOTAL ESTIMATE	\$25,800.00
				+ 20%	5,160.00
				TOTAL	30,960.00
	Prepared by:				
	Soil Savers, LLC				
	1367 Swordleaf Lane				
	Sun Prairie, WI 53590				
	(608)220-0132				

SCHROEDER'S FIELD - PHASE 3				Updated	March 6, 2019
VILLAGE OF WINDSOR					
ESTIMATED QUANTITIES FOR LAST LAYER ASPHALT					
		ESTIMATED		UNIT	
<u>ITEM</u>	<u>DESCRIPTION</u>	<u>QUANT.</u>	<u>UNIT</u>	<u>PRICE</u>	<u>TOTAL</u>
11	1-1/2" ASPHALTIC CONC PAVEMENT, TYPE E-1 ROADWAYS	190	TON	50.00	9,500.00
13	ASPHALTIC TACK COAT	120	GAL	2.00	240.00
14	2-FOOT CRUSHED AGGREGATE SHOULDERS	35	TON	10.00	350.00
				TOTAL ESTIMATE	\$10,090.00
				+ 20%	2,018.00
				TOTAL	\$12,108.00
	Prepared by:				
	Soil Savers, LLC				
	1367 Swordleaf Lane				
	Sun Prairie, WI 53590				
	(608)220-0132				