

**BOARD OF PUBLIC WORKS AND SAFETY**

**RESOLUTION NO. 23-09**

**A RESOLUTION OF THE BOARD OF PUBLIC WORKS AND SAFETY OF THE CITY OF GREENWOOD RATIFYING AND ADOPTING STANDARDIZED FORMS OF PERFORMANCE AND MAINTENANCE GUARANTEES AND ESTABLISHING A POLICY FOR THEIR USE**

WHEREAS, the Board of Public Works and Safety (the “Board”) is responsible for approval and acceptance of developer financial guarantees for the performance of construction of improvements and maintenance of accepted improvements under the provisions of the City of Greenwood’s (“City”) unified development ordinance;

WHEREAS, the Board previously adopted standardized forms of insured performance and maintenance bonds and performance and maintenance letters of credit, and has determined it is prudent and necessary to ratify and re-adopt the standardized forms;

WHEREAS, the Board has further determined that it is necessary to establish and adopt a policy requiring use of the standardized forms and the amendment thereof;

NOW THEREFORE, IT BE RESOLVED BY THE BOARD OF PUBLIC WORKS AND SAFETY OF THE CITY OF GREENWOOD, INDIANA THAT:

1. The Board ratifies and adopts the standardized insured performance bond, insured maintenance bond, performance letter of credit, and maintenance letter of credit, attached hereto as Exhibit A, Exhibit B, Exhibit C, and Exhibit D, respectively (the “standardized performance and maintenance guarantees”).

2. The Board hereby establishes a policy requiring developers to use the standardized performance and maintenance guarantee forms without amendment of material terms and provisions therein.

PASSED BY THE BOARD OF PUBLIC WORKS AND SAFETY OF GREENWOOD, INDIANA this \_\_\_\_\_ day of August, 2023, by a vote of \_\_\_\_ ayes, \_\_\_\_ nays.

**BOARD OF PUBLIC WORKS AND SAFETY**

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Kevin A. Hoover

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Jeffrey Colvin

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Shan Rutherford

ATTEST:

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Amanda Leach, Board Clerk