

CITY OF DRIPPING SPRINGS

RESOLUTION NO. 2022-

ACCEPTING IMPROVEMENTS AS COMPLETE AND APPROVING A LETTER OF CREDIT FOR THE GROTTO SUBDIVISION PHASE 2 STREETS, DRAINAGE, AND EROSION CONTROL

A RESOLUTION OF THE CITY OF DRIPPING SPRINGS, TEXAS (“CITY”), ACCEPTING IMPROVEMENTS AS COMPLETE AND APPROVING AND ACCEPTING A LETTER OF CREDIT FOR THE GROTTO SUBDIVISION PHASE 2 STREETS, DRAINAGE, AND EROSION CONTROL, PROVIDING FOR EFFECTIVE DATE; AND PROPER NOTICE & MEETING

WHEREAS, Hidden Oaks at Dripping Springs, LLC (“Contractor”) recently completed, and the City Engineer for the City of Dripping Springs has inspected, The Grotto Subdivision Phase 2 Streets, Drainage, and Erosion Control (“Improvements”) for the City of Drippings Springs; and

WHEREAS, the City desires to accept as being complete in accordance with applicable development the Improvements in The Grotto Subdivision Phase 2; and

WHEREAS, the City of Dripping Springs City Council (“City Council”) seeks the Contractor to provide a Letter of Credit (Attachment “A”) conditioned to guarantee for the period of Two (2) Years from and after the date of substantial completion of the Improvements, guaranteeing the materials and workmanship related to Contractor’s Improvements; and

WHEREAS, this Resolution conforms with the Maintenance and Guarantee regulation of the City’s Code requiring all public improvements be free from defects for a period of two (2) years; and

WHEREAS, substantial completion of the Work was verified by engineer letter (Attachment “B”) as of August 30, 2021 and the maintenance bond period of Two (2) Years begins on the date of acceptance; and

WHEREAS, pursuant to Texas Local Government Code Section 51.001, the City has general authority to adopt an ordinance or police regulation that is for the good government, peace or order of the City and is necessary or proper for carrying out a power granted by law to the City; and

WHEREAS, the City Council finds that it is necessary and proper for the good government, peace or order of the City to approve this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Dripping Springs City, Texas, that:

1. The foregoing recitals are adopted as facts and are incorporated into this Resolution by reference as findings of fact as if expressly set forth herein.
2. The City Council hereby accepts the Streets, Drainage, and Erosion Control Improvements at the Grotto Subdivision Phase 2 as complete.
3. The City Council hereby approves and accepts the Contractor's proposed Letter of Credit No. 101268878-1, from Texas Regional Bank ("Insurer"), included and attached herein (Attachment "A").
4. The City Council hereby authorizes the Mayor or the Mayor's designee to execute any documentation on the City's behalf necessary to effectuate the intent and purpose of this Resolution.
5. This Resolution shall take effect immediately upon passage.
6. 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, Texas Government Code, Chapter 551.

PASSED & APPROVED this, the [redacted] day of [redacted], 2022, by a vote of ___ (ayes) to ___ (nays) to ___ (abstentions) of the City Council of Dripping Springs, Texas.

CITY OF DRIPPING SPRINGS:

by: _____
Mayor Bill Foulds Jr.

ATTEST:

Andrea Cunningham, City Secretary

Attachment "A"

(Insert Letter of Credit No. 101268878-1: Hidden Oaks at Dripping Springs, LLC., and Texas Regional Bank)