



Town of Shallotte Board of Aldermen
ACTION AGENDA ITEM
2026

TO: Board of Aldermen

ACTION ITEM #: _____

FROM:

MEETING DATE: 05/05/206

DATE SUBMITTED: _____

ISSUE/ACTION REQUESTED:

PUBLIC HEARING: YES NO

Authorize signature of performance guarantee agreement per Section 28-7 (B) of Shallotte UDO

1295 Village Point Road, LLC. has submitted a performance guarantee for the construction of sidewalks within the Forest Run subdivision. The guarantee is in the form of a surety bond issued by The Main Street America Group.

The bond is in the amount of \$147,546 which is 125% of the estimated amount of work for the incomplete infrastructure.

This estimate has been confirmed by the Town's engineer.

FISCAL IMPACT:

BUDGET AMENDMENT REQUIRED:

YES NO

CAPITAL PROJECT ORDINANCE REQUIRED:

YES NO

PRE-AUDIT CERTIFICATION REQUIRED:

YES NO

REVIEWED BY DIRECTOR OF FISCAL OPERATIONS

YES NO

CONTRACTS/AGREEMENTS:

REVIEWED BY TOWN ATTORNEY:

YES NO N/A

ADVISORY BOARD RECOMMENDATION:

STAFF RECOMMENDATION:

FINANCE RECOMMENDATION:

ATTACHMENTS:

1. Agreement
2. Engineers Estimate
3. Surety

ACTION OF THE BOARD OF ALDERMEN

APPROVED:

ATTEST:

CLERK TO THE BOARD

DENIED:

DEFERRED

UNTIL:

SIGNATURE

OTHER: