

SOUTHEAST METRO STORMWATER AUTHORITY
acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

RESOLUTION 14-26

Authorization for Single Construction Guaranty Bond for Projects on Centennial Airport Property

WHEREAS, the Southeast Metro Stormwater Authority (SEMSWA) routinely requires a construction completion guaranty bond for that portion of work required by SEMSWA regulations; and

WHEREAS, similar bond requirements are in place for the Arapahoe County Public Airport Authority (ACPAA, Centennial Airport) and for the Arapahoe County Water and Wastewater Authority (ACWWA); and

WHEREAS, Sunborne Companies, a firm headquartered at Centennial Airport, is planning to construct a public roadway off of InterPort Boulevard (extension of County Line Road), to accommodate access to the Wings over the Rockies Museum annex at Centennial Airport; and

WHEREAS, SEMSWA, ACWWA, and ACPAA have a history of cooperation and problem solving; and

WHEREAS, SEMSWA, ACWWA, and ACPAA believe that it serves the public good to permit Sunborne Companies to obtain a single guaranty bond to insure completion of the entire project rather than having to obtain three separate bonds.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board authorizes SEMSWA to participate in a single construction completion guaranty bond, with ACPAA and ACWWA, for the above named project by Sunborne Companies.
2. The single construction completion guaranty shall be held by ACPAA.
3. The bond shall be in the amount of 125% of the total bid cost and shall be held for 180 days following satisfactory completion of the project
4. Following the satisfactory completion of the project, Sunborne Companies may replace the original bond with a small bond or such instrument satisfactory to SEMSWA that will guarantee that its requirements are met in areas such as soil erosion and revegetation.

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Date: _____

ATTEST:

Chairperson

Secretary

APPROVED AS TO FORM:
Attorney for Southeast Metro Stormwater Authority

By _____
Edward J. Krisor