

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

_____ Resolution or Ordinance (Blue) _____ Waiver of First Requested
_____ Recommendations of Boards, Commissions & Committees (Green)
 X Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES
FROM: Scott R. Niehaus, Village Manager
DATE: May 9, 2017 BOT Date: May 18, 2017
TITLE: A Motion to Allow a Time Extension for the Letter of Credit Posted as a
Construction Guarantee for the Beacon Hill Expansion Project
SUBMITTED BY: Department of Community Development *WJ*

BACKGROUND/POLICY IMPLICATIONS:

Please find attached staff's recommendation relative to approving a three month time extension for the letter of credit that was posted as a construction guarantee for the Beacon Hill Expansion Project, allowing them time to finish up the record drawings, construction related punchlist items, required easements and public acceptance of the project.

Staff recommends approval of this request.

FISCAL IMPACT/FUNDING SOURCE:

The public improvements were constructed by the project owner at no cost to the Village.

REVIEW (AS NECESSARY):

Village Attorney X _____ Date _____
Finance Director X _____ Date _____
Village Manager X *Scott Niehaus* _____ Date 5/9/17