

Town of Simsbury

933 HOPMEADOW STREET

SIMSBURY, CONNECTICUT 06070

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SIMSBURY BOARD OF FINANCE
Special Meeting – August 3, 2023 – 9:00 a.m.
Virtual Format Only

PLEDGE OF ALLEGIANCE

BOARD OF FINANCE ACTION

- a) Supplemental Appropriation – Erosion and Sediment Control Repairs at Cambridge Crossing

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BOARD OF SELECTMEN & BOARD OF FINANCE JOINT MEETING AGENDA SUBMISSION FORM

1. **Title of Submission:** Supplemental Appropriation – Erosion and Sediment Control Repairs at Cambridge Crossing
2. **Date of Board Meeting:** August 3, 2023
3. **Individual or Entity Making the Submission:**
Lee C. Erdmann, Interim Town Manager; Amy Meriwether, Finance Director; George McGregor, Director of Planning and Community Development; Thomas Roy, Public Works Director/Town Engineer

4. **Action Requested of the Board of Selectmen:**
If the Board of Selectmen supports the supplemental appropriation for erosion and sediment control repairs at Cambridge Crossing, the following motion is in order:

Move, effective August 3, 2023, to approve a supplemental appropriation for erosion and sediment control measures at Cambridge Crossing in the amount of \$30,000 to be funded via a called \$25,000 letter of credit and \$5,000 cash bond and to recommend this to the Board of Finance.
5. **Action Requested of the Board of Finance:**
If the Board of Finance supports the supplemental appropriation request for erosion and sediment control repairs at Cambridge Crossing, the following motion is in order:

Move, effective August 3, 2023, to approve a supplemental appropriation for erosion and sediment control measures at Cambridge Crossing in the amount of \$30,000 to be funded via a called \$25,000 letter of credit and \$5,000 cash bond.
6. **Summary of Submission:**
The Cambridge Crossing developer is behind on taxes and has failed to perform required work pursuant to the approved development plans. At the July Board of Selectmen meeting it was approved to start the tax foreclosure on the property. It was noted that this could be a lengthy process. At the onset of the project, the Town required a \$25,000 letter of credit and a \$5,000 cash bond from the developer for surety related to sediment and erosion control on site. In order to correct the sediment and erosion control deficiencies, the Town has called the letter of credit and cash bond on the property, totaling \$30,000. The Town will use these funds to perform erosion and sediment control repairs at the property. This work would be focused on preventing further erosion, improving drainage conditions and elimination of standing water.

7. Financial Impact:

The Town has called the \$25,000 line of credit as well as the \$5,000 cash bond and in receipt of funds. The developer has been appropriately notified that the funds have been called. No Town funding is anticipated to be utilized towards remedying the erosion and sediment control repairs.

8. Description of Documents Included with Submission:

None