

**TOWN OF FRASER
RESOLUTION NO. 2022-10-02**

A RESOLUTION APPROVING A PARTIAL REDUCTION IN THE SURETY PURSUANT TO THE SUBDIVISION IMPROVEMENT AGREEMENT (SIA) FOR THE MEADOWS AT GRAND PARK FILING NO. 1.

WHEREAS, Grand Park Development, LLC and the Town of Fraser entered into a SIA, Reception #20220001845, to ensure completion of certain infrastructure and which SIA provides for reductions in surety requirements; and

WHEREAS, Preliminary Acceptance was granted on May 18, 2022 which allows the developer to reduce the surety to 20% in accordance with the SIA

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FRASER, COLORADO THAT:

1. The Town Board of Fraser, Colorado hereby authorizes a partial reduction in the surety required under the terms of The Meadows at Grand Park Filing NO. 1 SIA from \$201,801 to \$88,328.
2. Previous partial reduction in surety for The Meadows at Grand Park Filing No. 1 per Resolution 2020-11-01 occurred when the surety was provided to the Town in the amount of \$201,801.

READ, PASSED ON ROLL CALL VOTE, AND ADOPTED BY THE BOARD OF TRUSTEES THIS ___ DAY OF _____ 2022.

Votes in favor: ___
 Votes opposed: ___
 Abstained: ___
 Absent: ___

BOARD OF TRUSTEES OF THE
TOWN OF FRASER, COLORADO

BY: _____
Mayor

ATTEST:

(S E A L)

Town Clerk