

MINUTES

STATE OF NORTH CAROLINA  
COUNTY OF HENDERSON

BOARD OF COMMISSIONERS  
November 6, 1998

The Henderson County Board of Commissioners met for a special called meeting at 8:30 a.m. in the Small Meeting Room (#120) of the Henderson County Office Building.

Those present were: Chairman Bob Eklund, Vice-Chair Grady Hawkins, Commissioner Renee Kumor, Commissioner Don Ward, County Manager David E. Nicholson, and Clerk to the Board Elizabeth W. Corn.

Also present were: Planning Director Matt Matteson, Planner Chris Timberlake, Commissioner Elect Marilyn Gordon and Commissioner Elect Bill Moyer.

Absent was: Commissioner Vollie G. Good.

CALL TO ORDER/WELCOME

Chairman Eklund called the meeting to order and welcomed all in attendance.

REQUEST FOR IMPROVEMENT GUARANTEES FOR CUMMINGS COVE SUBDIVISION  
Phase II, Section I

Matt Matteson informed the Board that the applicant was requesting permission to post a subdivision improvement guarantee to cover the estimated utility costs for Phase II, Section I of Cummings Cove Subdivision, located on Cummings Road in Henderson County. Cummings Cove Properties, LLC had submitted an Application for Subdivision Improvement Guarantees dated November 2, 1998.

Pursuant to Section 551 of the Henderson County Land Development Ordinance, a Developer may, in lieu of completing all of the requirements within the subdivision (i.e. completion of the utility improvements) prior to final plat approval, post a performance guarantee to secure Henderson County's interest in seeing satisfactory construction of the stated improvements. One type of permitted guarantee is an irrevocable letter of credit.

Branch Banking and Trust Bank has agreed to extend an Irrevocable Letter of Credit for the purpose of guaranteeing road, drainage and utility improvements in the amount of \$150,250. This amount is based upon the attached cost quote plus the required 25% overhead. The draft Letter of Credit and a proposed Performance Guaranty Agreement were reviewed. The Staff Attorney had reviewed the draft Letter of Credit and the proposed agreement and was willing to certify them as to form.

**APPROVED** 11.18.98

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The Planning Board approved Phase II of this subdivision on June 30, 1998, with conditions. All such conditions must be satisfied before Final Plat approval may be given. Planning Staff had reviewed the request and recommended approval subject to approval of final documents by the Staff Attorney.

Commissioner Kumor made the motion to approve the request for Improvement Guarantees for Cummings Cove Subdivision, Phase II, Section I. All voted in favor and the motion carried.

Since there was no further business to come before the Board, Commissioner Hawkins made the motion to adjourn the meeting. All voted in favor and the motion carried.

ATTEST:

  
Elizabeth W. Corn, Clerk

  
Robert D. Eklund, Chairman

APPROVED