Office of
INDIAN RIVER COUNTY ATTORNEY

_____

Dylan Reingold, County Attorney
William K. DeBraal, Deputy County Attorney
Susan J. Prado, Assistant County Attorney

MEMORANDUM

TO: The Board of County Commissioners

FROM: William K. DeBraal - Deputy County Attorney

DATE: September 9, 2020

SUBJECT: Ratification of Cash Deposit and Escrow Agreement with regard to Blue Goose Construction LLC's Guarantee to Complete 16-Inch Valve Replacement Along U.S. Highway 1 Near 65th Street under Continuing Contract Agreement

The contractor, Blue Goose Construction, LLC, in accordance with a purchase order under a continuing contract agreement with Indian River County, will be replacing a 16-inch valve along U.S. Highway 1 near 65th Street, and is required to post acceptable security in the amount of $135,050.64.

Blue Goose Construction, LLC has provided cash, and in support of the cash posting, a Cash Deposit and Escrow Agreement was prepared and executed by the contractor. The Cash Deposit and Escrow Agreement also required the approval of the Board of County Commissioners.

Based on Resolution No. 2020-055, authorization was delegated to the County Administrator or his designee to execute all documents necessary to the proper functioning of the County during the period between August 19 and September 14, 2020. On September 8, 2020, the Cash Deposit and Escrow Agreement was executed by the County Administrator under authority of Resolution No. 2020-055.

In accordance with Resolution No. 2020-055, the Cash Deposit and Escrow Agreement is presented herewith for ratification by the Board of County Commissioners.

FUNDING:

There is no cost to the County associated with this item.

REQUESTED ACTION:

Approve and ratify the Cash Deposit and Escrow Agreement with regard to the posting of guaranty security for the 16-inch valve replacement along U.S. Highway 1 near 65th Street by Blue Goose Construction LLC.

/nhm
Attachment: Cash Deposit and Escrow Agreement