

POLICY 98-02

To: Select Board

cc: Town Manager, Town Treasurer, Town Engineer, Town Attorney

From: Gail Henderson-King, Planning Director

Re: Policy Memorandum #98-02 - Landscape Performance Bonds

Date: May 1998

EFFECTIVE DATE – IMMEDIATE

PURPOSE: This policy addresses the procedure for acceptance of landscape bonds and other forms of security in accordance with an approval by the Development Review Board (DRB) and the requirements of Section 803: *Required Planting and Performance Bond* of the Zoning Regulations.

POLICY: The Staff of the Planning & Zoning Department is authorized to review and accept landscape bonds and other forms of security that the DRB has required as a condition of project approval to secure the installation and maintenance of landscaping improvements to private property. The Town Treasurer is authorized to sign said security for the Town. This authority shall not extend to matters involving public infrastructure improvements.

PROCEDURE: The amount of the security and the form of the security (i.e., letter of credit, escrow account, bond, etc.) shall be set by the DRB during the project review process. The required security shall be submitted by the developer to the Planning & Zoning Department for acceptance prior to the issuance of a Zoning Permit. The Staff of the Planning & Zoning Department shall review and accept all such bonds that comply with the conditions of approval, and the Town Treasurer shall sign said bonds. Signed originals shall be filed in the Town Clerk's Office, and copies of all agreements shall be filed in the Planning & Zoning Department. The Planning & Zoning Department shall be responsible for monitoring all projects for compliance with the terms of said agreements.

Dated this 4 day of May, 1998 by Martin A. [Signature]

Filed with the Town Clerk:

5/5/98

Attest:

Loretta [Signature]
Treasurer