

**ADDENDUM TO AGENDA
CITY OF ISANTI
CITY COUNCIL MEETING
TUESDAY, SEPTEMBER 1, 2020 – 7:00 P.M.
CITY HALL**

- A. Call to Order**
- B. Pledge of Allegiance**
- C. Roll Call**
- D. Public Comment**
- E. Adopt Agenda**

F. Proclamations/ Commendations/ Certificate Awards

G. Approve City Council Minutes

H. Announcements

I. Council Committee Reports

J. Public Hearings

K. Business Items

L. Consent Agenda

- 8. Resolution 2020-XXX Authorizing a Reduction in the Letter of Credit for Legacy Pines Second Addition and Moving the Balance to Legacy Pines 3rd Addition Phase One**

M. Other Communications

Adjournment

RESOLUTION 2020-XXX

**AUTHORIZING A REDUCTION IN THE LETTER OF CREDIT FOR LEGACY PINES
SECOND ADDITION AND MOVING THE BALANCE TO LEGACY PINES 3RD
ADDITION PHASE ONE**

WHEREAS, Everpine Land Holding LLC (developer) has requested a reduction in the letter of credit as described in the development agreement between the developer and the City of Isanti; and,

WHEREAS, the developer has requested a reduction in the letter of credit for the remainder of the work in the 2nd addition and to transfer the remaining funds to Legacy Pines 3rd Addition Phase 1; and,

WHEREAS, the developer has successfully completed the majority of the work and has the wear course left; and,

WHEREAS, the Community Development Director and City Engineer have reviewed the request and recommend reducing the LOC for the 2nd addition to \$84,006.42 and moving \$355,782.33 to the LOC for Legacy Pines 3rd Addition Phase One.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Isanti, that the requested reduction in the letter of credit be hereby **APPROVED** as requested, **BE IT FURTHER RESOLVED** that the City Council of the City of Isanti authorizes City Staff to execute said reduction.

This Resolution is adopted this 1st day of September, 2020.

Attest:

Mayor Jeff Johnson

Katie Brooks
City Clerk/Human Resources