

**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE
REDEVELOPMENT AGENCY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

605



FROM: Redevelopment Agency

SUBMITTAL DATE:
February 16, 2011

SUBJECT: Romoland Beautification Project – Phase 1B Interchange – Reduction of Retention

RECOMMENDED MOTION: That the Board of Directors approve a reduction of the contract retention for Sierra Landscape Co., from 10% to 5% per the general conditions of the contract.

BACKGROUND: On January 27, 2010, the Board of Directors approved and awarded the contract to Sierra Landscape Co., for the construction of Romoland Beautification Project – Phase 1B Interchange. Pursuant to the general conditions of the contract, the Agency is currently retaining 10% of all progress payments to Sierra Landscape Co. The general conditions of the contract state that after the 50% completion point of the contract work, if satisfactory progress is being made, the Agency has sole discretion to reduce the retention to a minimum of 5% of the contract.

(Continued)

Robert Field
Executive Director

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2011/12

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: No

SOURCE OF FUNDS: I-215 Corridor Redevelopment Capital Improvement Funds – Romoland Sub-Area	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

BY:
Jennifer L. Sargent

County Executive Office Signature

MINUTES OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY

On motion of Supervisor Ashley, seconded by Supervisor Stone and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, Stone and Ashley
Nays: None
Absent: Benoit
Date: March 1, 2011
xc: RDA

Kecia Harper-Ihem
Clerk of the Board
By:
Deputy

Prev. Agn. Ref.: 8/10/04 4.3, 7/25/06 4.1, 1/27/10 3.17

District: 5

Agenda Number: **4.1**

FORM APPROVED COUNTY COUNSEL
DATE 2/9/11
BY: MARSHAL L. VICTOR
Departmental Concurrence

Dept's Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy

BACKGROUND: (Continued)

Sierra Landscape Co., has completed 99% of the contract work and excellent progress has been made. The contract work is also being completed within budget. Therefore, Agency staff recommends that the contract retention be reduced to 5% of the contract.

The interchange is substantially complete and has been fully operational since December 2, 2011.