

RESOLUTION NO. 2020-01

A RESOLUTION OUTLINING THE SCHOOL CAPITAL FUND
COMMISSION'S POSITION REGARDING THE TREATMENT
OF LIQUIDATED DAMAGES ASSOCIATED WITH
PROJECTS FUNDED BY THE SCHOOL CAPITAL FUND

WHEREAS, contracts entered into by the school systems and funded by the School Capital Fund often provide for liquidated damages or similar remedies for certain breaches of contractual obligations; and

WHEREAS, the harms addressed by such liquidated damages typically impact the contracting parties rather than the School Capital Fund Commission; and

WHEREAS, the School Capital Fund Commission finds that stating its position regarding the treatment of any liquidated damages associated with projects funded by the School Capital Fund is in the best interest of all involved.

NOW, THEREFORE, BE IT RESOLVED BY THE SCHOOL CAPITAL FUND COMMISSION FOR BUNCOMBE COUNTY:


1. That the School Capital Fund Commission's position regarding the treatment of any liquidated damages associated with projects funded by the School Capital Fund is as follows:
 - a. That a school system involved in a contract associated with a project funded by the School Capital Fund is entitled to receive any liquidated damages associated with such a project.
 - b. That schools systems are not required to remit any liquidated damages received in connection with a project funded by the School Capital Fund to the Commission.
 - c. That in no event shall the School Capital Fund Commission be responsible for any liquidated damages associated with projects funded by the School Capital Fund.
2. That this Resolution is effective upon its adoption.

This the 21st day of October, 2019.

{Signature Page Follows}

ATTEST

SCHOOL CAPITAL FUND COMMISSION
FOR BUNCOMBE COUNTY



Donald P. Warn, Commission Secretary,
Commission Finance Officer
County Finance Officer

By: s/ Max Queen

Max Queen, Commission Chair

APPROVED AS TO FORM



Curtis W. Euler, County Staff Attorney