



MEMORANDUM

Council Agenda
Item No. IX. AY
12/17/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Securities in Lieu of Retainage Agreement with Wynn Construction Co., Inc, Project M4-MD010, MAPS 4 Diversion Hub, 1216 Linwood Boulevard. Ward 6.

Location:

1216 Linwood Boulevard

Purpose:

Title 61, Oklahoma Statutes §113.2 provides that contractors may post certain securities in lieu of withholding retainage from partial payments made on the contract. Wynn Construction Co., Inc. was awarded the contract for Project M4-MD010, MAPS 4 Diversion Hub, and has requested to pledge certificates of deposit in lieu of retainage being withheld from their applications for payment.

Background:

As part of the MAPS 4 Program, The City of Oklahoma City will construct a new MAPS 4 Diversion Hub. The MAPS 4 Diversion Hub is a multi-agency network helping people to receive coordinated, life-stabilizing services as they navigate the criminal justice system. Programming could include family services, probationary services, behavioral health/substance abuse, employment services, and client education.

Contractor:

Wynn Construction Co., Inc.

Review:

MAPS Office

Recommendation: Agreement be approved.