

Legislation Text

File #: 21-887, **Version:** 1

PRESENTER:

Debbie Kimball, Contract Administrator

SUBJECT:

Approval of reassignment of a contract from Century Asphalt LLC to Texas Materials Group Inc.

DEPARTMENT: Public Works

COUNCIL DISTRICTS IMPACTED: Citywide

BACKGROUND INFORMATION:

Century Asphalt LLC was awarded a contract on May 28, 2019, as a provider of road construction materials, on an as-needed basis. The contract terms and conditions require City approval for a change of name (novation). Century Asphalt LLC provided confirmation documentation of their partnership interest assignment being transferred to Texas Materials Group Inc. effective July 30, 2021. City services have not been affected or disrupted by the transfer of ownership.

With this re-assignment, Texas Materials Group Inc. will formerly assume and agree to perform the obligations under the City's existing contract. Texas Materials Group Inc. has committed to assuming the existing terms and conditions of the current contract.

ISSUE:

Strategic Priorities: Maintain fiscal stability of City operations

FISCAL IMPACT:

The contract reassignment will not have a budget impact.

RECOMMENDATION:

Staff recommends approval of reassignment of a contract from Century Asphalt LLC to Texas Materials Group Inc.