

From: [Russo, Chris Michael](#)
To: [Cross, Stephen](#); [Ullrich, Betsy](#)
Subject: [External_Sender] RE: a question regarding the FA documents submitted with your recent license amendment
Date: Thursday, January 13, 2022 8:42:47 AM
Attachments: [TD Bank Trust Fund agreement Schulz Electric.pdf](#)

Hi Betsy,

I understand our current Trust Fund must be in place for accepting the funds from the Surety bond; however, I don't believe we have a formal Standby Trust Agreement for our new location at 110 Commerce St. I have attached the current Trust Fund agreement with TD Bank which was in place for 30 Gando Dr.. Can you let me know if this is satisfactory or do we need an updated agreement from them?

Please feel free to contact me with any questions,

Chris

Chris Russo | Controller – Timken Power Systems NE | 203 859 7438 desk | 203 314 3325 cell
Mail Code: NHA-1 | 110 Commerce St. | East Haven, Connecticut 06512 | **Stronger. By Design.**



From: Cross, Stephen <s.cross@schulzelectric.com>
Sent: Thursday, January 13, 2022 7:48 AM
To: Russo, Chris Michael <chris.russo@timken.com>
Subject: FW: a question regarding the FA documents submitted with your recent license amendment

Chris,

I guess I should forward this to you? Please let me know if this needs to go to anyone else.

Thanks,
Stephen

From: Ullrich, Betsy [<mailto:Elizabeth.Ullrich@nrc.gov>]
Sent: Thursday, January 13, 2022 7:44 AM
To: Cross, Stephen <s.cross@schulzelectric.com>
Subject: [EXT] a question regarding the FA documents submitted with your recent license amendment

Mr. Cross,

We opened a separate financial assurance action to review the financial assurance provided with your recent amendment, so that our review of the documents did not hold up your ability to work at the new location. When we issued the amendment, we had already determined that the cost estimate was acceptable.

The Surety Bond also is acceptable. However, in accordance with our guidance, a Standby Trust Fund (see “snip” below from your submission) is required to be established to accept funds from the Surety. As you already have a Trust Fund for decommissioning of your previous facilities, it may be that all you need is the formal Standby Trust Agreement (STA) described in NUREG 1757, volume 3, Appendix A, Section 12.

Please let me know if you already have such an STA, or if you need an STA.

If you have any other questions, let me know. thanks,
Betsy

Betsy Ullrich, Senior Health Physicist
USNRC Region I
2100 Renaissance Boulevard, Suite 100
King of Prussia, PA 19406
610-337-5040 (office)
240-704-4575 (cell)
Elizabeth.ullrich@nrc.gov

A standby trust fund must be established to receive funds from the surety bond. The standby trust fund should satisfy the criteria described in Section A.12 and in Checklist 12-A of this appendix.

A.5.4 Model Surety Bond

PAYMENT SURETY BOND

Date bond executed: September 10, 2021

Effective date: September 10, 2021

Principal: Schulz Electric, 110 Commerce St. East Haven, CT 06512

Type of organization: *Corporation*