



George E. Meyer
Secretary

State of Wisconsin \ DEPARTMENT OF NATURAL RESOURCES

101 South Webster Street
Box 7921

Madison, Wisconsin 53707
TELEPHONE 608-266-2621
DNR TELEFAX 608-267-3579
DNR TDD 608-267-6897

SOLID & HAZARDOUS WASTE MGMT 608-266-2111
SOLID & HAZARDOUS WASTE TELEFAX 608-267-2768

May 20, 1994

File Ref: FID# 246004330
Ozaukee County
HWS - HW Lic. File

Mr. Craig Bostwick
Cook Composites & Polymers Co.
217 Freeman Drive
Port Washington, WI 53074-0996

SUBJECT: Financial Responsibility - Closure Costs
Cook Composites & Polymers Co.
WID 980615439

Dear Mr. Bostwick:

According to s. NR 685.07(3)(b), Wis. Adm. Code, Cook Composites & Polymers Co. is required to prepare and submit new closure cost estimates to the Department each year for its hazardous waste incinerator and storage facility located at 340 Railroad Street in Saukville. The cost estimates must be adjusted each year for inflation and take into account any changes to the closure plan resulting from new or revised hazardous waste regulations which apply to the facility, or changes in the operation of the facility.

The revised cost estimates must be submitted to the Department at least 60 days before the facility's financial responsibility anniversary date. Cook Composites & Polymers' anniversary date is August 2, therefore, your revised cost estimates must be submitted to the Department by June 3, 1994. The most current inflation factor available to the Department is 1.025. You may use this factor when updating your costs for inflation. The cost estimates should include a detailed breakdown of the various costs for closure documenting how the total closure cost estimates were calculated. When submitting the revised cost estimates to the Department, please send one copy to me and one copy to:

Pat Brady - SED - Annex Building
Wisconsin Department of Natural Resources
P.O. Box 12436
4041 N. Richards Street
Milwaukee, WI 53212

The mechanism you are now using to demonstrate financial responsibility for closure is a letter of credit in the amount of \$130,426.00. Whenever your cost estimates increase to an amount greater than your current letter of credit, you must submit proof that you have increased the letter of credit to an amount adequate to cover the new cost estimates. This proof must be submitted to me within 60 days after the new cost estimates are approved by the Department.

Mr. Craig Bostwick - May 20, 1994

2.

If you have any questions regarding this matter, please feel free to contact me at (608) 267-7515.

Sincerely,

Colleen D. Hellenbrand

Colleen D. Hellenbrand, Administrative Assistant
Hazardous Waste Management Section
Bureau of Solid & Hazardous Waste Management

CDH

cc: Pat Brady - SED

→ Tim Mulholland/Jill Fermanich - SW/3 *FYI + file*

FINANCIAL RECORD REVIEW FACILITY CHECKLIST

Facility Name: Cook Composites + Polymers Company

Facility Address: 340 Railroad Street, Saukville, WI 53080

U.S. EPA ID # WI0980615439 FID # 246004330 Date of Review 1-14-94

PROOF OF FINANCIAL RESPONSIBILITY FOR CLOSURE AND LONG-TERM CARE

111,132.00 (old Inc.) October 30

CLOSURE COST ESTIMATE: \$ 130,425.77 (New Inc. + SF) Anniversary Date August 2

Type of Proof Mechanism Letter of Credit

Type of Proof Mechanism Letter of Credit

Guarantor Name Societe Generale - Chicago Branch

Guarantor Name Societe Generale - Chicago Branch

Guarantor Address 181 West Madison Street, Suite 3400
Chicago, IL 60602

Guarantor Address 181 West Madison St., Suite 3400
Chicago, IL 60602

Effective Date August 2, 1993

Effective Date October 30, 1993

Amount of Coverage \$ 130,426.00

Amount of Coverage \$ 111,132.00

Total Closure Cost Coverage \$ 241,558.00

LONG-TERM CARE COST ESTIMATE: \$ NA

Anniversary Date _____

Type of Proof Mechanism _____

Type of Proof Mechanism _____

Guarantor Name _____

Guarantor Name _____

Guarantor Address _____

Guarantor Address _____

Effective Date _____

Effective Date _____

Amount of Coverage \$ _____

Amount of Coverage \$ _____

Total Long-Term Care Cost Coverage \$ NA

Facility Name: Cook Composites + Polymers Company

Facility Address: 340 Railroad Street, Saukville, WI 53080

U.S. EPA ID # W10980615439 FID # 246004330

PROOF OF FINANCIAL RESPONSIBILITY FOR LIABILITY COVERAGE

Type of Proof Mechanism Certificate of Liability Insurance

Type of Proof Mechanism _____

Guarantor Name Commerce and Industry Insurance Company

Guarantor Name _____

Guarantor Address 70 Pine Street
New York, NY 10270

Guarantor Address _____

Effective Date September 15, 1992

Effective Date _____

Amount of Coverage \$ 2,000,000
(Annual Aggregate)

Amount of Coverage \$ _____
(Annual Aggregate)

If the Type of Proof Mechanism is a Financial Test or Guarantee: NA

Fiscal Year Ending Date: _____ () Alternative I () Alternative II

Accountant's Opinion: Date _____ () Unqualified () Qualified () Adverse () Disclaimer

Accountant's Special Report: Date _____

Relationship of Guarantor to Owner/Operator: () Same Company () Direct or Higher-Tier Parent Corporation
() Owned by Same Parent Corporation () Substantial Business Relationship

Total Liability Coverage \$ 2,000,000 *

Comments: Cook Composites + Polymers is in compliance with financial responsibility requirements for closure.* However, they have not submitted an update Certificate of Liability Insurance showing the effective date of the current liability insurance policy. A notice of non-compliance will be issued to resolve this matter.
Reviewed by: Colleen Hellenbrand Date: 1/14/94