

RESOLUTION 2018 - 180

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF
NEW JERSEY, AUTHORIZING A REDUCTION OF THE
PERFORMANCE GUARANTEE FOR THE WATER SYSTEM
IMPROVEMENTS FOR OCEAN ACRES, PHASE 9**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”) has received a request for a reduction in the performance guarantees for the water system improvements for Ocean Acres, Phase 9 (hereinafter referred to as the “project”); and

WHEREAS, in conjunction with the request the Township has received and carefully reviewed a letter dated April 9, 2018 from its Consulting Engineer for the project, John J. Hess, P.E., P.P.; and

WHEREAS, for the reasons set forth in the aforementioned review letter, Mr. Hess has recommended that the performance guarantees be reduced to thirty (30%) percent, as follows:

	<u>Original Amounts</u>	<u>New Amounts by this Reduction</u>
Performance Guarantee:	\$ 261,528.00	\$ 78,458.00
Surety Bond or Letter of Credit:	\$ 235,375.00	\$ 70,612.00
Cash Guarantee:	\$ 26,153.00	\$ 7,846.00

WHEREAS, the Township finds that the recommendations of its Consulting Engineer for the project are appropriate and proper, and in accordance with the Township’s Land Use Ordinance and the New Jersey Municipal Land Use Law.

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

NOW, THEREFORE, BE IT RESOLVED, this 1st day of May, 2018, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, as follows:

1. The recommendations of the Township's Consulting Engineer for this project be and hereby are approved as follows:

a.) New cash guarantee reduced to \$7,846.00;

b.) New Surety Bond and Letter of Credit reduced to \$70,612.00; and

2. The Township authorizes and directs the Mayor, Township Clerk, and Township Administrator to execute any and all necessary documents in order to implement the intent of this resolution.

3. A certified copy of this resolution shall be forwarded by the Township Clerk to the following:

(a) Honorable Frank Caputo, Mayor;

(b) Martin Lisella, Township Administrator;

(c) Jerry J. Dasti, Esquire;

(d) John J. Hess, P.E., P.P.;

(e) Roger Budd, Water and Sewer Utility Manager; and

(f) Tom Lombarski, CFO, Township of Barnegat.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on May 1, 2018, a quorum being present and voting in the majority.

MICHELE RIVERS, RMC, TOWNSHIP CLERK

Prepared by:
DASTI, MURPHY, McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS
Forked River, New Jersey 08731

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