

RESOLUTION 2018 - 184

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, APPROVING THE PERFORMANCE GUARANTEE REDUCTION REQUEST FOR SITE IMPROVEMENTS FOR WHISPERING HILLS PHASE 3

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey has received a request from the developer of Whispering Hills, Phase 3, Walters Development, Co., for the reduction of the Site Improvement Bond #PB00459500014, and;

WHEREAS, in conjunction therewith, the Township has received a carefully reviewed letter of recommendation dated March 28, 2018 from its consulting engineer for the project, John J. Hess, PE, PP; and

WHEREAS, the letter of recommendation is to the effect that the request should be reduced as follows:

	Original Amounts:	Reduced Amounts:
Performance Guarantee:	\$ 792,653.00	\$ 350,653.00
Surety Bond or Letter of Credit:	\$ 713,388.00	\$ 315,588.00
Cash Guarantee:	\$ 79,265.00	\$ 35,065.00

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

1. The Township accepts the recommendations of its consulting engineer for Whispering Hills and accepts the request for a reduction of the Site Improvements Maintenance Bond # PB00459500014.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded by the Township Clerk to:

- (a) Honorable Frank Caputo, Mayor
- (b) Martin Lisella, Township Administrator
- (c) Thomas Lombarski, CFO
- (d) John Hess, P.E
- (e) Walters Development Co.
- (f) Sean Kean, Esquire

CERTIFICATION

I, Michele A. Rivers, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Barnegat Township Committee at their regular meeting held at the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey, on the 1st day of May, 2018.

Michele A. Rivers, RMC
Municipal Clerk