

RESOLUTION NO. 0041-2016

**RESOLUTION OF THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES
AUTHORITY, TOWNSHIP OF BERKELEY, COUNTY OF OCEAN, STATE OF
NEW JERSEY, AUTHORIZING THE RELEASE OF A PERFORMANCE BOND
AND ACCEPTANCE OF A MAINTENANCE BOND FOR THE PROJECT
KNOWN AS EAGLE'S NEST, BLOCK 546, LOTS 20-25 IN
THE TOWNSHIP OF BERKELEY, OCEAN COUNTY, NEW JERSEY**

WHEREAS, the Authority has previously granted preliminary, tentative and final approval for water service to six (6) single family houses on Elizabeth Avenue known as Eagle's Nest (Block 546, Lots 20-25; Block 547, Lots 1-6; Block 550, Lots 20-25; Block 551, Lots 1-6, 45-50; Block 557, Lots 45-50; Block 571, Lots 20-31); and

WHEREAS, said approval was contingent upon the completion of several matters including the posting of performance guarantees including an Irrevocable Standby Letter issued by OceanFirst Bank in the amount of \$147,000.00 and cash in the amount of \$16,292.95 as memorialized in Authority Resolution 31-2014; and

WHEREAS, the Authority is in receipt of a June 21, 2016 letter authored by Keith Chiaravallo, P.E., of CME Associates, the Authority's Engineers, recommending the release of the performance guarantee and the posting of a maintenance bond;

NOW THEREFORE BE IT RESOLVED this 23rd day of June, 2016, by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey, as follows:

1. The Authority authorizes the release of the Irrevocable Standby Letter in the total amount of \$147,000.00 posted with the Authority as the Performance Bond.
2. The Authority shall be provided with a Fifteen Percent (15%) maintenance bond in the amount of \$24,439.43 which may be in the form of a letter of credit which shall remain on deposit with the Authority for two (2) years after final acceptance of the improvements.

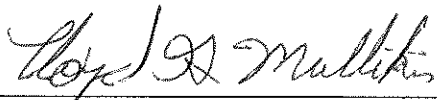
3. The release of said performance bond is contingent upon payment of all outstanding escrow fees, if any, and the receipt of an Affidavit from the developer certifying that all contractors and suppliers have been paid in full.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded by the Executive Director to the following:


- a. Honorable Michael W. Hale, Chairman;
- b. The Municipal Clerk of the Township of Berkeley;
- c. CME Associates;
- d. Eagle's Nest; and
- e. Berry, Sahradnik, Kotzas & Benson.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey at a regular meeting held on the 23rd day of June, 2016, a quorum being present and voting in the majority.



Lloyd G. Mullikin, Authority Secretary



Michael W. Hale, Authority Chairman

Prepared by:

BERRY, SAHRADNIK, KOTZAS & BENSON
212 Hooper Avenue
P.O. Box 757
Toms River, New Jersey 08753

2016-42

RESOLUTION

WHEREAS, N.J.S.A. 40A:5A-5 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended Dec. 31, 2015 has been completed and filed with the Berkeley Twp. pursuant to N.J.S.A. 40A:5A-15, and
Municipal Utilities Authority

WHEREAS, N.J.S.A. 40A:5A-17, requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations," in accordance with N.J.S.A. 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Berkeley Twp. Municipal Utilities Auth. hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended Dec. 31, 2015, and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON June 23, 2016


Secretary Lloyd G. Mullikin

Date June 23, 2016

LOCAL AUTHORITIES GROUP AFFIDAVIT FORM
PRESCRIBED BY THE NEW JERSEY LOCAL FINANCE BOARD

AUDIT REVIEW CERTIFICATE

Berkeley Twp. Municipal

We, the members of the governing body of the Utilities Auth., being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed _____ members of the Berkeley Twp. Municipal Utilities Authority
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended Dec. 31, 2015, and specifically the sections of the audit report entitled "General Comments" and "Recommendations."

(PRINT NAME)

(SIGNATURE)

Michael W. Hale

Lloyd G. Mullikin

Karen Davis

Kevin Askew

Edward F. Cammarato

Michael W. Hale
Lloyd G. Mullikin
Karen Davis
Kevin Askew
Edward F. Cammarato

Sworn to and subscribed before me this 23rd day of June, 2016

Robert Budes

Robert Budes
Attorney at Law

AFFIDAVIT OF PUBLICATION

Publisher's Fee \$243.00 Affidavit \$35.00

State of New Jersey } SS.
Monmouth/Ocean Counties

Personally appeared

Diana Figueroa

Of the Asbury Park Press, a newspaper printed in Freehold, New Jersey and published in Neptune, in said County and State, and of general circulation in said county, who being duly sworn, deposeth and saith that the advertisement of which the annexed is a true copy, has been published in the said newspaper 1 times, once in each issue as follows:

05/26/16 A.D 2016

Diana Fig

Ad Number: 0001306533

Melanie C Altz
Sworn and subscribed before me, this 26 day of May, 2016

