

RESOLUTION NO. 0029 -2018

**RESOLUTION OF THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES
AUTHORITY, COUNTY OF OCEAN, STATE OF NEW JERSEY,
ACCEPTING A PERFORMANCE BOND FOR MONTALVO-MCKINLEY AVENUE,
BLOCK 520, LOTS 1, 2, 5, 7, 9, 11, 13, 15 & 17**

WHEREAS, the Berkeley Township Municipal Utilities Authority (hereinafter referred to as the "Authority") previously approved a preliminary, tentative and final water application in connection with the above-referenced project; and

WHEREAS, the applicant for the project was required to submit a performance bond in the total amount of \$59,966.70 representing the 90% bond portion of the project and \$6,662.97 representing the 10% cash portion to guarantee construction of the improvements described in the application; and

WHEREAS, a performance bond has been presented for review and meets the requirements set forth in the Authority's Consulting Engineer's letters of September 16, 2015 and September 30, 2016:

NOW, THEREFORE, BE IT RESOLVED, this 26th day of April, 2018, by the Berkeley Township Municipal Utilities Authority, County of Ocean, State of New Jersey, as follows:

1. The Authority hereby accepts the performance bond as submitted by the applicant which bond is attached hereto and made a part hereof as **Exhibit "A"**.
2. The Authority further approves the posting of 10% cash with the Authority.
3. The Authority hereby authorizes and directs the Chairperson, Secretary, Executive Director and Authority Attorney to execute any and all necessary documents in order to implement the intent of this Resolution.

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

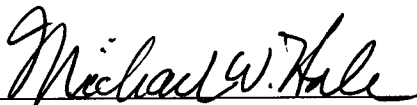
- a. Honorable Michael W. Hale, Chairperson;
- b. The Municipal Clerk of the Township of Berkeley;
- c. CME Associates;
- d. Jessica Montalvo; and
- e. Berry, Sahradnik, Kotzas & Benson.

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 26th day of April 2018, a quorum being present and voting in the majority.



Edward F. Cammarato, Authority Secretary



Michael W. Hale, Authority Chairperson

Prepared by:

BERRY, SAHRADNIK, KOTZAS & BENSON
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