

RESOLUTION NO. 0047 - 2024

**RESOLUTION OF THE  
BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY,  
TOWNSHIP OF BERKELEY, COUNTY OF OCEAN, STATE OF NJ  
GRANTING AN ADDITIONAL REDUCTION IN PERFORMANCE BOND  
REQUIREMENT TO  
BERKELEY TERRACE, BLOCK 1014, LOT 26.01**

**WHEREAS**, the Berkeley Township Municipal Utilities Authority (hereinafter referred to as the "Authority") granted an application for preliminary, tentative and final water approval for the property set forth above as designated on the official tax map of the Township of Berkeley by Resolution 2022-37; and

**WHEREAS**, the Authority modified that approval in Resolution 2023-47 to accept the project to proceed in separate phases; and

**WHEREAS**, BTMUA Resolution 2023-47 also accepted a performance bond consisting of \$506,332.90 in surety bond and a cash amount of \$39,817.33; and

**WHEREAS**, BTMUA Resolution 2023-61 reduced the bond requirement to \$282,229.93 consisting of \$254,906.63 surety and \$28,323.00 cash; and

**WHEREAS**, Berkeley Terrace has requested an additional reduction in the amount of performance guarantees due to the status of the project; and

**WHEREAS**, the Authority Engineer, Keith Chiaravallo, P.E., of CME Associates, has reviewed the status of the project and has provided a recommendation to further reduce the performance guarantees in compliance with the Rules and Regulations of the Authority in a report, dated September 17, 2024, due to the fact that a substantial amount of the infrastructure has been completed; and

**WHEREAS**, the developer has completed all of Phase I, II and III as described in the CME report, dated September 17, 2024, making it eligible for performance bond reduction; and

**NOW THEREFORE BE IT RESOLVED** this 26<sup>th</sup> day of September, 2024, by the Berkeley Township Municipal Utilities Authority as follows:

1. The Authority accepts the recommendation of its Consulting Engineering for the reduction in performance guarantees to the following levels:

	Original		Revised Amount
90% Bond Portion	\$506,332.90	To	\$151,896.87
10% Cash Portion	\$39,817.33	To	\$16,877.44
Total Performance Guarantee	\$546,150.23		\$168,774.31

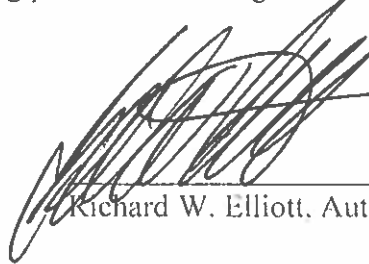
2. This approval is contingent upon Berkeley Terrace's submission of an affidavit to the Authority certifying that all contractors and suppliers in connection with the project have been paid in full as of the date of this resolution.
3. The Authority hereby authorizes and directs the Chairperson, Secretary and Executive Director 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. Berkeley Terrace; 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 26<sup>th</sup> day of September, 2024, a quorum being present and voting in the majority.

  
Richard W. Elliott, Authority Secretary

  
Michael W. Hale, Authority Chairperson

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

RESOLUTION NO. 0048 -2024

**RESOLUTION OF THE BERKELEY TOWNSHIP MUNICIPAL UTILITIES AUTHORITY,  
COUNTY OF OCEAN, STATE OF NEW JERSEY  
REGARDING ANNUAL AUDIT FOR THE YEAR ENDING DECEMBER 31, 2023**

**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 December 31, 2023 has been completed and filed with the Local Finance Board of the State of New Jersey pursuant to N.J.S.A. 40A:5A-15; and

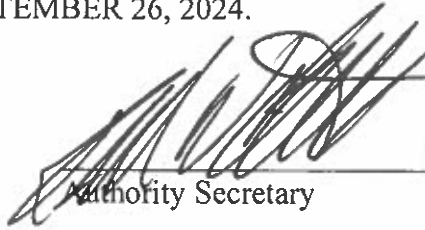
**WHEREAS**, N.J.S.A. 40A:5A-17, requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by Resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report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

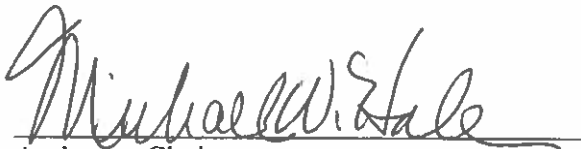
**WHEREAS**, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit entitled "General Comments" and "Recommendations", in accordance with N.J.S.A. 40A:5A-17:

**NOW, THEREFORE, BE IT RESOLVED**, that the governing body of the Berkeley Township Municipal Utilities Authority 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 December 31, 2023, 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 SEPTEMBER 26, 2024.

  
\_\_\_\_\_  
Authority Secretary

  
\_\_\_\_\_  
Authority Chairperson

Prepared by:

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

**LOCAL AUTHORITIES GROUP AFFIDAVIT FORM**

**PRESCRIBED BY THE NEW JERSEY LOCAL FINANCE BOARD**

**AUDIT REVIEW CERTIFICATE**

We, the members of the governing body of the Berkeley Township Municipal Utilities Authority, 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 Township 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 December 31, 2023, and specifically the sections of the audit report entitled "General Comments" and "Recommendations".

PRINT NAME

Michael W. Hale, Chairperson

Jerome F. Bollettieri, Vice Chairperson

Richard W. Elliott, Jr., Secretary

Samuel J. Cammarato, Treasurer

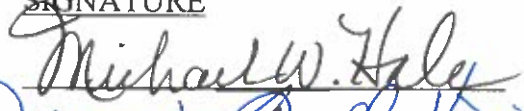


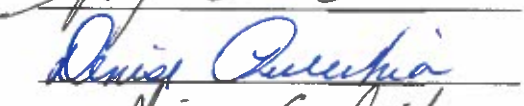
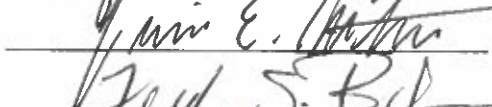
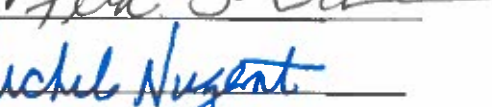


Denise Pellecchia., Commissioner

William E. McGrath, Alt. Commissioner #1

Frederick S. Bekiarian, Alt. Commissioner #2

Michele Nugent, Executive Director

SIGNATURE

Sworn to and subscribed before me  
This 26th day of September, 2024.



Robert D. Budesa  
Attorney at Law  
State of NJ