

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2015-32

**ESTABLISHING PERFORMANCE BOND AMOUNT AND INSPECTION
ESCROW FOR 2 GATEWAY BOULEVARD**

WHEREAS, the Carneys Point Township Sewerage Authority Engineer Sickels & Associates has recommended a performance bond amount and an escrow fee for inspection (see attached letter) regarding the proposed warehouse at 2 Gateway Boulevard to be built by Matrix Development Group; and

WHEREAS, the recommended amounts from the Authority Engineer are as follows:

Performance Bond Amount (with 20% contingency): \$ 63,279.60

Escrow Fee Amount (8% of Construction Cost Estimate): \$ 4,218.64

NOW BE IT THEREFORE RESOLVED, that the Carneys Point Township Sewerage Authority hereby establishes the amounts recommended by the Authority Engineer as shown above for the performance bond and escrow fee amounts related to the proposed warehouse at 2 Gateway Boulevard.

Joseph F. Racite, Authority Secretary

Date of Adoption: August 18, 2015

Committee	Moved	Seconded	Y	N	Abstain	Absent
Rullo			X			
Racite	X		X			
Newton		X	X			
Graham			X			
Gatanis			X			