

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

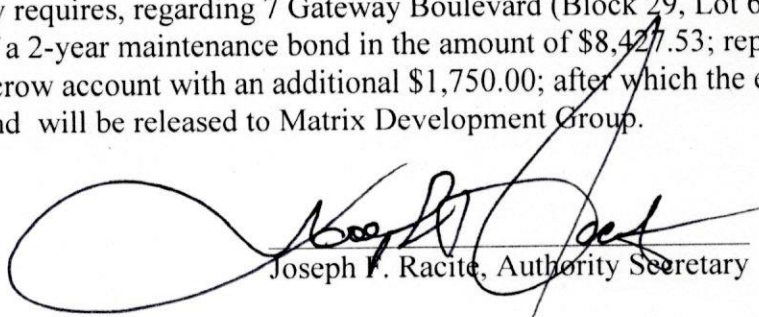
RESOLUTION 2017-16

**BOND RELEASE AND ADDITIONAL ESCROW FOR
7 GATEWAY BOULEVARD**

WHEREAS, the Carneys Point Township Sewerage Authority Engineer Sickels & Associates has recommended (see attached letter) regarding 7 Gateway Boulevard (Block 29, Lot 6.03), establishment of a 2-year maintenance bond in the amount of \$8,427.53; replenishment of their existing escrow account with an additional \$1,750; and subsequent release of the existing performance bond to Matrix Development Group; and

WHEREAS, the Authority Engineer has recommended release of the performance bond only after the maintenance bond has been properly and legally established and the escrow account has been replenished;

NOW BE IT THEREFORE RESOLVED, that the Carneys Point Township Sewerage Authority hereby requires, regarding 7 Gateway Boulevard (Block 29, Lot 6.03), establishment of a 2-year maintenance bond in the amount of \$8,427.53; replenishment of their existing escrow account with an additional \$1,750.00; after which the existing performance bond will be released to Matrix Development Group.



Joseph F. Racite, Authority Secretary

Date of Adoption: February 21, 2017

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