

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2018-31

**AUTHORIZING MAINTENANCE BOND AND RELEASING PERFORMANCE
BOND AT GATEWAY BUSINESS PARK EXPANSION.**

WHEREAS, the Carneys Point Township Sewerage Authority Engineer Sickels & Associates has recommended (see attached letter) regarding Gateway Business Park Expansion (Block 28.01, Lot 48, 48.01, 49, 50, 51 and 52) establishment of a 2-year maintenance bond with the expiration date of October 18, 2020 in the amount of \$70,881.75 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;

NOW BE IT THEREFORE RESOLVED that the Carneys Point Township Sewerage Authority hereby requires, regarding Gateway Business Park Expansion (Block 28.01, Lot 48, 48.01, 49, 50, 51 and 52), establishment of a 2-year maintenance bond with the expiration date of October 18, 2020 in the amount of \$70,881.75 after which the existing performance bond will be released to Matrix Development Group.


Joseph H. Racite, Authority Secretary

Date of Adoption: November 20, 2018

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