

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2021-23

AUTHORIZING RELEASE OF PERFORMANCE BOND

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) was provided a performance bond from US4 Realty, LLC, Bond Number 017242037 (the “Bond”) in connection with Sanitary Sewer Improvements at 424 Harding Highway; and

WHEREAS, the work has been completed to the satisfaction of the CPTSA Engineer; and

WHEREAS, by letter dated February 25, 2021, the CPTSA Engineer has recommended that the Bond be released, subject to the submission of a 2-year maintenance bond in the amount of \$5,197.88 with an expiration date of March 16,2023 and an additional \$1,050.00 to address the maintenance bond walk through/release.

NOW BE IT THEREFORE RESOLVED, that the Carneys Point Township Sewerage Authority hereby approved the release of the Bond associated with this project, subject to the aforementioned condition.



Date of Adoption: March 16, 2021

Committee	Moved	Seconded	Y	N	Abstain	Absent
Dr. Racite						✓
Mr. Basile			✓			
Mr. Brown	✓		✓			
Mr. Newton		✓	✓			
Mr. Rullo			✓			