

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2022-20

Resolution Establishing Performance Bond and Escrow Fee Amounts

WHEREAS, DPIF2 Acquisition Co. LLC (“DPIF2”) has applied for sanitary sewer improvements with respect to its development at 30 North Game Creek Road (Block 247 Lots 12 and 12.02); and

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) engineer has reviewed the proposed improvements based upon plans and specifications prepared by Marathon Engineering & Environmental Services; and

WHEREAS, the CPTSA engineer has issued a letter dated February 7, 2022 recommending a Performance Bond in the amount of \$468,240.00 and an Escrow Fee in the amount of \$25,410.00 be posted by DPIF2 prior to making the sanitary sewer improvements; and

WHEREAS, the CPTSA has reviewed the CPTSA engineer letter and agrees with it.

NOW THEREFORE, BE IT RESOLVED by the CPTSA that DPIF2 shall post a Performance Bond in the amount of \$468,240.00 and an Escrow Fee in the amount of \$25,410.00 be posted by DPIF2 prior to making the sanitary sewer improvements.


CPTSA Authority Chairman

Date of Adoption: February 15, 2022

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