

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2022-42

AUTHORIZING RELEASE OF PERFORMANCE BOND

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) was provided a performance bond in the amount of \$13,800.00 and safety/stabilization guarantee in the amount of \$5,000.00 from Harding Highway, LLC (the “Applicant”) for the Harding Highway Distribution Center (collectively referred to as the “Bond”); and

WHEREAS, the work has been completed to the satisfaction of the CPTSA Engineer pursuant to his letter dated June 16, 2022; and

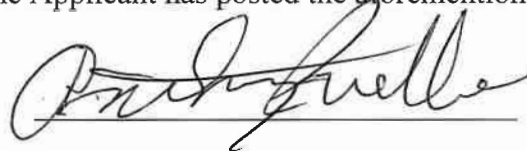
WHEREAS, the CPTSA Engineer has recommended that the Bond be released, subject to the submission of a 2-year maintenance bond in the amount of \$1,725.00 with an expiration date of June 21, 2024 (the “Maintenance Bond”); and

WHEREAS, the Applicant shall also post 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 approves the release of the Bond associated with this project.

AND BE IT FURTHER RESOLVED that the Maintenance Bond is hereby approved and accepted by the CPTSA.

AND BE IT FURTHER RESOLVED that the Bond shall not be released until the Maintenance Bond has been tendered to the CPTSA and the Applicant has posted the aforementioned \$1,050.00.



Date of Adoption: June 21, 2022

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