

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2022 - 71

AUTHORIZING RELEASE OF PERFORMANCE BOND

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) was provided a performance bond in the amount of \$76,624.00 from Tri-County Real Estate Maintenance Co. (the “Applicant”) for Layton’s Lake (the “Bond”); and

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

WHEREAS, the CPTSA Engineer has recommended that the Bond be released, subject to the completion of certain items and the submission of a 2-year maintenance bond in the amount of \$11,493.60 (the “Maintenance Bond”).

NOW BE IT THEREFORE RESOLVED, that the Carneys Point Township Sewerage Authority hereby approves the release of the Bond associated with this project subject to the following conditions:

- a. Removing all asphalt from manhole covers 28 and 38 as set forth on Construction Punch List-Status Report No. 5, dated December 6, 2022.
- b. The release of the Performance Guarantee for the site improvements by the Township Committee.
- c. Posting the Maintenance Bond.



Date of Adoption: December 20, 2022

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