

**CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY**

**RESOLUTION 2023-55**

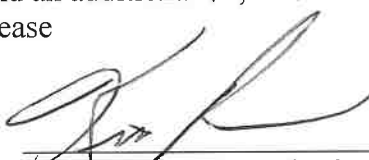
**AUTHORIZING RELEASE OF PERFORMANCE BOND**

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) was provided a performance bond in the amount of \$300,895.20 and a Safety and Stabilization Bond in the amount of \$8,768.65 from Tri-State Distribution Center (the “Applicant”) for sanitary sewer improvements on Block 250 Lots 1, 1.01, 2, 2.02, 7, 8 and 8.03 (hereinafter collectively referred to as the “Bonds”); and

WHEREAS, the work has been completed to the satisfaction of the CPTSA Engineer pursuant to his letter dated October 13, 2023; and

WHEREAS, the CPTSA Engineer has recommended that the Bonds be released and replaced with a 2-year maintenance bond in the amount of \$37,611.90 (the “Maintenance Bond”) and an additional \$2,450.00 be posted 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 Bonds associated with this project subject to posting of the Maintenance Bond and an additional \$2,450.00 be posted to address the maintenance bond walk through/release

  
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Kenneth Brown, Authority Chairman

Date of Adoption: October 17, 2023

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