

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2024-01

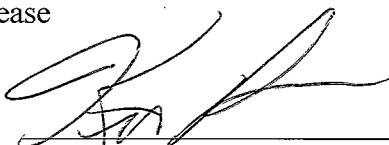
AUTHORIZING RELEASE OF PERFORMANCE BOND

WHEREAS, the Carneys Point Township Sewerage Authority (“CPTSA”) was provided a performance bond in the amount of \$95,346.00 from EQT Exeter (the “Applicant”) for sanitary sewer improvements on Block 55 Lot 14 (hereinafter 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 January 11, 2024; and

WHEREAS, the CPTSA Engineer has recommended that the Bond be released and replaced with a 2-year maintenance bond in the amount of \$14,301.90 (the “Maintenance Bond”) and an additional \$2,250.00 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 Bond associated with this project subject to posting of the Maintenance Bond and an additional \$2,250.00 be posted to address the maintenance bond walk through/release



Kenneth Brown, Authority Chairman

Date of Adoption: January 16, 2024

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