

RESOLUTION 2016-060

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY,
IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY
AUTHORIZING THE RELEASE OF A PERFORMANCE BOND FOR
THE CENTRAL CROSSINGS BUSINESS PARK**

WHEREAS, Gray Construction (“Gray”) has requested a full refund of the performance bond it previously placed in connection with the work it performed in the Central Crossings Business Park; and

WHEREAS, the Bordentown Sewerage Authority’s Consulting Engineer has reported that the Gray work has been completed in an acceptable manner;

WHEREAS, the Authority’s Consulting Engineer has recommended the full release of the performance guarantee in the amount of \$435,181.00 provided all payments of outstanding fees have been resolved and the conditions set forth below are satisfied; and

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 15th day of August, 2016, that:

1. The aforementioned performance bond numbered as 106051524 in the amount of \$435,181.00 is hereby released.
2. A maintenance bond in the amount of \$43,518.10 shall be required to be posted by Gray as a condition of this release.

3. Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.


Dated: August 15, 2016

THE BORDENTOWN SEWERAGE AUTHORITY

By:


James E. Lynch, Jr. Chairman

Attest:


Stephen Monson, Secretary