

RESOLUTION 2020-80

**RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY,
IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY
AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE
FOR VOADV PROPERTY, INC**

WHEREAS, The Bordentown Sewerage Authority has required the posting of a performance guarantee from VOADV Property, Inc. (Volunteers of America Delaware Valley), the developer of Bordentown Senior Housing having an address of 100 Maud Booth Court, Block 140, Lot 3.02 in Bordentown Township; and

WHEREAS, the Consulting Engineer to the Authority has reported that the work has been completed in an acceptable manner; and

WHEREAS, the Consulting Engineer to the Authority has recommended the full release of the performance guarantee in the amount of \$195,250.00 provided a maintenance bond is posted; and

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 19th day of October, 2020, that:

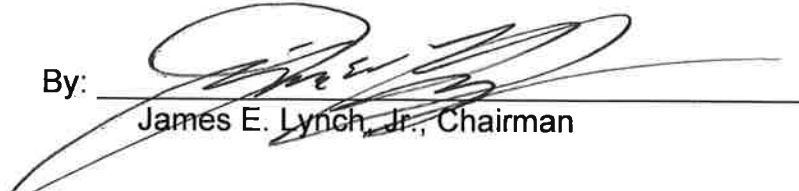
1. The aforementioned Performance Bond #1067773 in the amount of \$195,250.00 is hereby released.
2. A maintenance guarantee in the amount of \$28,000.00 shall be required to be posted by VOADV Property, Inc. as a condition of this release.

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 Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.


Dated: October 19, 2020

THE BORDENTOWN SEWERAGE AUTHORITY

By: _____


James E. Lynch, Jr., Chairman

Attest: _____


Joseph R. Malone, III, Secretary