RESOLUTION 2022-81

RESOLUTION OF THE BORDENTOWN SEWERAGE AUTHORITY, IN THE COUNTY OF BURLINGTON, STATE OF NEW JERSEY AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE FOR MUNICIPAL MAINTENANCE COMPANY

WHEREAS, Municipal Maintenance Company has requested a full refund of the performance guarantee it previously placed in connection with the work it performed for the repair of eight (8) of the Authority's twenty-four (24) oxidation tank aerator shafts, specifically the shafts numbered as 1, 2, 8, 9, 13, 16, 19, and 22; and

WHEREAS, the Bordentown Sewerage Authority's Consulting Engineer has reported that the 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 \$373,292.00 provided a maintenance bond is posted; and

NOW, THEREFORE, BE IT RESOLVED by The Board of the Bordentown Sewerage Authority this 17th day of October, 2022, that:

- The aforementioned Performance Bond #019071811 in the amount of \$373,292.00 is hereby released.
- 2. A maintenance bond in the amount of \$381,756.46 shall be required to be posted by Municipal Maintenance Company 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 Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.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 17, 2022

THE BORDENTOWN SEWERAGE AUTHORITY

Bv:

M. Ellen Gulbinsky, Vice-Chairwomar

Attest:

Aneka Miller, Secretary