

RESOLUTION NO. 167-2015
AUTHORIZING SETTLEMENT WITH SAKOUTIS BUILDERS

Councilmember Keeler offered the following resolution and moved for its adoption; seconded by Councilmember Leckstein:

WHEREAS, *Sakoutis Builders* ("Sakoutis") was engaged through a contract to perform certain improvements to a property at Block 9, Lot 15 (the "Property") in the Borough of Sea Bright; and

WHEREAS, disputes subsequently arose concerning the performance of the scope of work under this contract; and

WHEREAS, Sakoutis filed a construction lien claim for unpaid funds in the amount of \$38,714.26 against the Property; and

WHEREAS, Sakoutis subsequently filed litigation against the Borough and property owner, and now wishes to resolve this matter, and in so doing will remove the lien placed on the aforesaid Property; and

WHEREAS, following litigation and negotiations, the parties have come to an agreement to resolve all outstanding claims and have set the terms and conditions of the resolution down in a Settlement Agreement and Mutual Release, which is incorporated herein by reference; and

WHEREAS, the Governing Body is of the opinion that it is in the best interests of the residents of the Borough of Sea Bright to authorize and enter into the Settlement Agreement and Mutual Release with Sakoutis;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright that the statements contained in the foregoing preamble be and are hereby incorporated into this Resolution as if more fully set forth herein at length and that the Settlement Agreement and Mutual Release is approved; and

BE IT FURTHER RESOLVED that the Mayor is authorized and directed to enter into the Settlement Agreement and Mutual Release thereby resolving any and all claims with Sakoutis Builders according to the terms and conditions set forth in the Settlement Agreement and Mutual Release; and

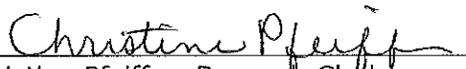
BE IT FURTHER RESOLVED, that upon receipt of the fully executed Agreement and Mutual Release from all parties, the Governing Body does hereby instruct its counsel to file a Stipulation of Dismissal, with prejudice, of all claims in this case as to Sakoutis.

Roll Call:	Bills,	Keeler,	Kelly,	Lamia,	Leckstein,	Rooney
	Yes	Yes	Yes	Yes	Yes	absent

November 16, 2015

CERTIFICATION

I, Christine Pfeiffer, Borough Clerk, do hereby certify that the foregoing is a resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on November 16, 2015.


Christine Pfeiffer, Borough Clerk