

**RESOLUTION NO. 131-2018**  
**Accept the Performance Guarantee(s) for**  
**Block 20, Lots 5 – 14 East New Street**  
**MacKal Ventures, LLC**

Councilmember Keeler introduced and offered for adoption the following Resolution; seconded by Councilmember Kelly:

**WHEREAS**, the Borough of Sea Bright Planning Board has approved a development project on Block 20, Lots 5 also known as 14 East New Street; and

**WHEREAS**, David Hoder of Hoder Associates Consulting Engineers prepared a performance guarantee estimate dated February 8, 2016 for MacKal Ventures, LLC; and

**WHEREAS**, MacKal Ventures, LLC posted performance guarantees in the total amount of \$10,308.00, which was all cash and deposited with the Borough in accordance with the ordinances of the Borough of Sea Bright; and

**WHEREAS**, MacKal Ventures, LLC posted six percent (5%) engineering inspection fees in the amount of \$429.50 and the required certificate of insurance.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, that the requirements for entering into a developer's agreement are hereby waived; and

**BE IT FURTHER RESOLVED** that the performance guarantees as referenced above are hereby accepted.

**BE IT FURTHER RESOLVED** that a certified copy of this resolution be forwarded to the following:

1. Hoder Associates
2. Construction Official
3. Finance Manager
4. MacKal Ventures, LLC

Roll Call:	Birdsall, absent	Keeler, Yes	Kelly, Yes	Leckstein, Yes	Rooney, Yes	Schwartz Yes
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August 14, 2018

**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 August 14, 2018.

  
Christine Pfeiffer, Borough Clerk