

**RESOLUTION NO. 86-2018**  
**Authorize the Release of Performance Guarantee**  
**Joseph & Kathleen Procopio**  
**10 East New Street - Block 20, Lot 3**

Councilmember Leckstein introduced and offered for adoption the following Resolution; seconded by Councilmember Birdsall:

**WHEREAS**, the Municipal Land Use Law (N.J.S.A. 40:55D-53) permits the Borough of Sea Bright to accept certain improvements and to release performance guarantees posted by Developers when said improvements have been certified as complete by the Borough Engineer; and

**WHEREAS**, Joseph and Kathleen Procopio have heretofore deposited with the Borough of Sea Bright a performance guarantee in the amount of \$2,840.00 (100% in the form of cash) to guarantee the completion of all improvements on premises known as Block 20, Lot 3 also known as 10 East New Street; and

**WHEREAS**, David J. Hoder, P.E. P.P., Hoder Associates Consulting Engineers, has advised the Borough Clerk by letter dated April 16, 2019, a copy of which is on file in the Office of the Borough Clerk and made a part hereof, that the improvements installed are acceptable and in accordance with the resolution of approval from the Planning Board and recommends the acceptance of same and the release of the aforementioned performance guarantee subject to the posting of a maintenance guarantee in the amount of 15% (\$426.00) of the cost of the improvements and posting of any outstanding engineering and administrative fees; and

**NOW THEREFORE BE IT RESOLVED** by the Borough Council of the Borough of Sea Bright in the County of Monmouth, State of New Jersey, that the improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum from David J. Hoder, P.E. P.P., Hoder Associates Consulting Engineers and the performance guarantee totaling \$2,840.00 is hereby released, canceled and discharged; and

**BE IT FURTHER RESOLVED** by the Borough Council that this resolution shall not become effective unless and until the Borough of Sea Bright is furnished with the posting of a maintenance guarantee in the amount of 15% (\$426.00) of the cost of the improvements and payment of any outstanding engineering and administrative fees; and

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

1. Joseph Procopio
2. David J. Hoder, P.E. P.P., Consulting Engineers
3. Fiscal Officer
4. Construction Official
5. Planning Board Secretary

Roll Call: Birdsall, Keeler, Kelly, Leckstein, Rooney, Schwartz  
Yes Yes Yes Yes Yes Yes

April 16, 2019

**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 April 16, 2019.

  
Christine Pfeiffer, Borough Clerk