

**RESOLUTION NO. 181-2019**  
**Authorizing Release of Performance Guarantees**  
**MacKal Ventures, LLC – 14 East New Street**  
**Block 20, Lot 5**

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

**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**, MacKal Ventures, LLC has heretofore deposited with the Borough of Sea Bright a performance guarantee in the amount of \$10,308.00 (100% in the form of cash) to guarantee the completion of all improvements on premises known as Block 20, Lot 5 also known as 14 East New Street; and

**WHEREAS**, David J. Hoder, P.E., P.P., Hoder Associates Consulting Engineers, has advised the Borough Clerk by letter dated November 20, 2019, a copy of which is on file in the Office of the Borough Clerk and made a part hereof, that the improvements are completed 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 15% maintenance guarantee in the amount of (\$1,288.50) of the cost of the improvements and 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, that the improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum of David J. Hoder, P.E., P.P., Hoder Associates Consulting Engineers and the performance guarantee totaling \$10,308.00 is hereby released, canceled and discharged; and

**BE IT FURTHER RESOLVED** by the Borough Council that this resolution shall not become effective until the Borough of Sea Bright is furnished with the posting of a two year maintenance guarantee in the amount of 15% (\$1,288.50) of the cost of the improvements and payment of any outstanding engineering and inspection fees; and

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

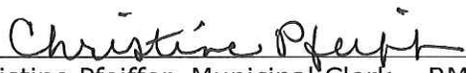
1. MacKal Ventures, LLC
2. Finance Manager
4. Fiscal Officer
5. David J. Hoder, P.E., P.P.

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

December 3, 2019

**CERTIFICATION**

I, Christine Pfeiffer, 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 December 3, 2019.

  
Christine Pfeiffer, Municipal Clerk RMC