

RESOLUTION NO. 39-2014
Bulkhead and Parking Lot Reconstruction
Release of Performance Guarantee
Marbro, Inc.

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

WHEREAS, the Borough of Sea Bright awarded a contract to Marbro, Inc. for the Anchorage Lot Bulkhead and Parking Lot Reconstruction at their regular meeting of August 6, 2013, Resolution #51-2013; and

WHEREAS, Jaclyn J. Flor, P.E., P.P., Borough Engineer, has advised the Borough Council by letter dated February 4, 2014, a copy of which is on file in the Office of the Borough Clerk and made a part hereof, that the project have been inspected to the satisfaction of T & M Associates and recommends the release of the aforementioned performance guarantee subject to the posting of a two-year maintenance guarantee in the amount of 15% (\$59,908.50) of the cost of the project; and

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, that the project, Anchorage Lot Bulkhead and Parking Lot Reconstruction hereinbefore referred to be and the same are hereby accepted as per the aforesaid memorandum of Jaclyn J. Flor, Borough Engineer and that the performance guarantees (amended on by Resolution #224-2013) totaling \$119,817.00 are hereby released, canceled and discharged.

BE IT FURTHER RESOLVED, by the Borough Council of the Borough of Sea Bright that this resolution shall not become effective unless and until the Borough of Sea Bright is furnished with the posting of a two-year maintenance guarantee in the amount of 15% (\$59,908.50) of the cost of the project; and

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

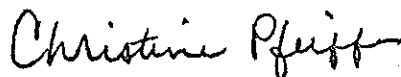
1. Borough Engineer
2. Finance Manager
3. Marbro, Inc.

Roll Call: Bills, Keeler, Kelly, Leckstein, LoBiondo, Murphy
absent Yes absent Yes Yes Absent

February 18, 2014

CERTIFICATION

I, Christine Pfeiffer, Deputy 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 February 18, 2014.



Christine Pfeiffer, Deputy Clerk