

RESOLUTION NO. 66-2021
Shrewsbury Riverfront Park – Phase I Improvements
Release of Performance Guarantee
Capela Construction Inc.

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

WHEREAS, the Borough of Sea Bright awarded a contract to Capela Construction, Inc. for the Shrewsbury Riverfront Park – Phase I development project on December 19, 2019, Resolution No. 191-2019; and

WHEREAS, Steven R. Krog, the Landscape Architect of record on this project, has inspected the project and provided a certification dated November 17, 2020, a copy of which is on file in the Office of the Borough Clerk and made a part hereof, that the project has been completed in substantial accordance with the contract documents and scope of the project approved by the County of Monmouth and further certifies that the construction meets all state, county and local codes and engineering practices; and

WHEREAS, on the basis of the certification indicated above, it is now appropriate to release the performance bond in the amount of \$154,650.00 (The Main Street America Group Payment Bond No. S328136) and accept the two-year maintenance guarantee in the amount of 10% (\$15,465.00) of the cost of the project (NGM Insurance Company Bond No. S328136) which is on file in the Borough Clerk's office.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, that the project, Shrewsbury Riverfront Park – Phase I Improvements hereinbefore referred to be and the same are hereby accepted as per the aforesaid certification and that the performance guarantee totaling \$154,650.00 is hereby released, canceled and discharged.

BE IT FURTHER RESOLVED, by the Borough Council of the Borough of Sea Bright that the required two-year maintenance guarantee (expires April 24, 2022) in the amount of \$15,465.00 is hereby accepted; 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. Capela Construction Inc.
4. The Main Street America Group

Roll Call:	Birdsall,	Booker,	Catalano,	Keeler,	Lamia,	Leckstein
	Yes	Yes	Yes	Yes	Yes	Yes

March 16, 2021

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 March 16, 2021.


Christine Pfeiffer, Borough Clerk