

RESOLUTION NO. 167 - 2021

A RESOLUTION APPROVING THE SETTLEMENT AGREEMENT BETWEEN S&S ROOFING, INC. ("S&S" OR "PLAINTIFF") AND KELSO CONSTRUCTION COMPANY, INC. ("KELSO"), THE BOROUGH OF SEA BRIGHT ("SEA BRIGHT") AND TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA ("TRAVELERS")

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

WHEREAS, the Plaintiff and Kelso entered into a contract for work to be performed at the Sea Bright Pavilion pursuant to a contract between Kelso and Sea Bright (the "Project"); and

WHEREAS, Kelso and S&S entered into a Subcontract relating to, inter alia, certain siding and insulation work regarding the Project ("Subcontract"); and

WHEREAS, a dispute has arisen between the parties regarding work under the contract, which resulted in the institution of a lawsuit captioned S & S Roofing, Inc. v. Kelso Construction Co., Inc., the Borough of Sea Bright, and The Travelers Indemnity Company, pending in the Superior Court of New Jersey, Monmouth County, bearing Docket number MON-L-1412-20 ("the Action"); and

WHEREAS, Travelers issued a certain Labor and Material Bond, Bond No. 106619171, on behalf of Kelso, as principal, in favor of Sea Bright, as obligee, to secure Kelso's performance under the Contract and payment by Kelso to those parties supplying labor and/or materials to Kelso in connection with the Project ("Payment Bond"); and

WHEREAS, on or about October 25, 2019, S&S filed a lien with Sea Bright in the principal amount of \$96,864.43 as to the Project ("Lien"); and

WHEREAS, Travelers filed with Sea Bright a Lien Discharge Bond, Bond No. 107430859, in the principal amount of \$193,728.86, discharging the Lien; and

WHEREAS, the Parties have conferred and they wish to resolve their dispute amicably, without the need for further proceedings; and

WHEREAS, the Parties have come to a Settlement Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey that the Borough Council approves the Settlement Agreement between the parties.

NOW, THEREFORE, BE IT FURTHER RESOLVED, the Mayor is authorized to sign and the Clerk to attest the said Settlement Agreement.

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

October 5, 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 October 5, 2021.


Christine Pfeiffer, Borough Clerk