

**MANSFIELD TOWNSHIP  
BURLINGTON COUNTY**

**RESOLUTION 2022-9-19**

**RESOLUTION FOR THE RELEASE OF PERFORMANCE GUARANTEE  
SAFETY & STABILIZATION BOND AND CASH BOND  
-NEW JERSEY AMERICAN WATER**

**WHEREAS**, New Jersey American Water Company, Inc. posted a Performance Guarantee, Number 107488333 in the amount of \$501,301.39 as well as, Safety and Stabilization Bond, Number 107488334 in the amount of \$16,425.04 and 10% Cash Bond in the amount of \$55,700.15 on November 17, 2021 for the project associated with Mansfield Farms Sewer System Upgrade and;

**WHEREAS**, New Jersey American Water Company, Inc. has requested the release of Performance Guarantee \$501,301.39 as well as, Safety and Stabilization Bond \$16,425.04 and 10% Cash Bond \$55,700.15 and;

**WHEREAS**, Remington & Vernick Engineers has recommended the release of said Performance Guarantee, Safety & Stabilization Bond and Cash Bond in communication dated July September 2, 2022

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, as follows:

1. Agrees to release the Performance Guarantee, Number 107488333 in the amount of \$501,301.39, Safety & Stabilization Bond Number 107488334 in the amount of \$16,425.04 and Cash Bond in the amount of \$55,700.15
2. Remington & Vernick Engineers recommends posting of a 2-year Maintenance Guarantee in the amount of \$69,625.19
3. Remington & Vernick Engineers also recommends posting of Maintenance Bond Inspection Escrow in the amount of \$3,481.26.
4. Authorizes the Land Use Coordinator to forward a certified copy of this Resolution to New Jersey American Water Company, Inc.
5. The Land Use Coordinator is authorized and directed to forward the Performance Guarantee, Safety & Stabilization Bond and Cash Bond to New Jersey American Water Company, Inc.

**AND IT IS FURTHER RESOLVED** by the Township Committee, as aforesaid, that this release is conditioned upon the payment of all fees incurred by the municipality to the engineer or other professionals in connection with any inspections and reports concerning the improvements covered by said bond or other performance guarantee; and if there be a sufficient sum held in escrow by the township for the purpose of paying for said inspections and reports, said escrow may be utilized for that purpose and in the absence of a sufficient escrow said fees shall be paid by the obligor directly, pursuant to N.J.S.A. 40:55D(2)h.

**MOTION: SISZ                      SECOND: GOLEND**

**ROLL CALL VOTE**

**AYES: SISZ, GOLEND, TALLON, OCELLO, MOJENA**

**NAYS: NONE    ABSENT: NONE                      ABSTAIN: NONE**

**CERTIFICATION**

**I, LINDA SEMUS, RMC, CMR**, Municipal Clerk of the Township of Mansfield, County of Burlington, State of New Jersey do hereby certify the foregoing to be a true and correct copy of the Resolution adopted by the Mansfield Township Committee, County of Burlington, State of New Jersey on Roll Call held on September 21, 2021 at 7:00 PM at the Municipal Complex.

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**LINDA SEMUS, RMC, CMR, Municipal Clerk**