

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 21-162

**RESOLUTION AUTHORIZING RESOLUTION OF THE BOROUGH OF RED BANK TO
REFUND DEVELOPER’S ESCROW ACCOUNT BALANCES**

WHEREAS, the following applicants have deposited Escrow amounts as required by the Planning and Zoning Department for various development projects; and

WHEREAS, the Planning and Zoning Department has determined that the applicants’ corresponding Projects, are substantially complete and therefore the balance of the Escrow can be released; and

WHEREAS, the Escrow Accounts identified in the enclosed schedule, ‘Schedule A’ identify balances remaining after application of all relevant fees that have been satisfied and there appears no further basis to retain the Escrow Deposits;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Red Bank that the Escrow balances referenced in the enclosed schedule ‘Schedule A’ be released and that the Chief Financial Officer is hereby directed to issue checks for the refunds identified in the enclosed schedule.

Schedule A

Applicant	Balance
YMCA (ZR10434)	\$500.00
Total	\$500.00

	Motion	Yes	No	Abstain	Absent
Councilman Yassin		X			
Councilwoman Triggiano	Motion	X			
Councilman Ballard					X
Councilman Yngstrom		X			
Councilman Zipprich					X
Councilwoman Horgan	Second	X			

Dated: June 23, 2021

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on June 23, 2021.

Pamela Borghi

Pamela Borghi, Municipal Clerk