

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH**

RESOLUTION NO. NP23-87

**AUTHORIZING PROGRESS PAYMENT #1 RELATED TO THE CONTRACT WITH PRECISE
CONSTRUCTION, INC. FOR THE IMPROVEMENT TO EAST SIDE PARK IMPROVEMENTS
PROJECT PHASE 3**

BE IT RESOLVED, by the Mayor and Council of the Borough of Red Bank of Monmouth County, New Jersey upon recommendation of the Borough Engineer that Payment #1 for the Contract listed below be and is hereby approved.

BE IT RESOLVED that the payment authorized herein is conditioned upon compliance with the requirements of N.J.S.A. 10:5-31 et seq. and N.J.A.C. 17:27 et. seq.; and

TITLE OF JOB: East Side Park Improvements – Phase 3

CONTRACTOR: Precise Construction, Inc.
1016 Highway33, Freehold, NJ 07728

ENGINEER: CME Associates.
1460 Route 9 South, Howell, NJ 07731

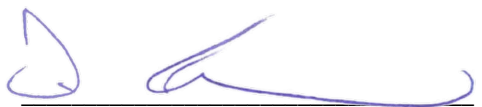
Payment #1

| | |
|-------------------------------|--------------|
| Current to Date Total | \$301,315.00 |
| Total Value of work Performed | \$109,506.00 |
| Less 2% Retainage | \$2,190.12 |
| Less Previous Payments | \$0.00 |

| | |
|-------------------|----------------------------|
| Amount Due | <u>\$107,315.88</u> |
|-------------------|----------------------------|

All bills on file in the Finance Office. This Resolution to take effect upon certification by the Borough Treasurer that sufficient funds are available.

T-12-56-850-871

| | MOVED | SECONDED | AYES | NAYS | ABSTAIN | ABSENT | <div>I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on October 12, 2023.</div> <div> Laura Reinertsen. Borough Clerk</div> |
|-------------------------------|-------|----------|------|------|---------|--------|--|
| Councilmember Bonatakis | | x | x | | | | |
| Councilmember Cassidy | | | x | | | | |
| Councilmember Facey-Blackwood | | | x | | | | |
| Councilmember Forest | | | x | | | | |
| Councilmember Jannone | | | x | | | | |
| Councilmember Triggiano | x | | x | | | | |
| Mayor Portman | | | x | | | | |
| ON CONSENT AGENDA | Yes | x | | No | | | |