

**RESOLUTION NO. 17-278**

**A RESOLUTION OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AUTHORIZING THE RELEASE OF A PERFORMANCE GUARANTEE POSTED BY JOHN AND MARY WERNER FOR BLOCK 13.02, LOTS 43, 44, & 45 AND WAIVING THE POSTING OF A MAINTENANCE GUARANTEE**

Councilman Zipprich offered the following resolution and moved its approval:

**WHEREAS**, the Borough of Red Bank, County of Monmouth, State of New Jersey (the "Borough"), required the posting of a performance guarantee by John and Mary Werner for the installation of certain site improvements with respect to the approvals given by the Borough's Planning Board for Block 13.02, Lots 43, 44, and 45 under Application No. P11393; and

**WHEREAS**, the Borough has received a request from John and Mary Werner for the release of the performance guarantee; and

**WHEREAS**, the Borough's Planning Board Engineer and Planning and Zoning Department have determined that all site improvements have been completed in substantial compliance with the applicant's approvals; and

**WHEREAS**, the Borough's Planning Board Engineer and Planning and Zoning Department have recommended the release of the performance guarantee for the site improvements for Block 13.02, Lots 43, 44, and 45 posted by John and Mary Werner through a \$9,996.00 cash deposit, together with interest, now totaling \$10,020.71; and

**WHEREAS**, the Borough's Planning Board Engineer and Planning and Zoning Department have recommended the waiver of any requirement that John and Mary Werner post a maintenance guarantee given that said guarantee would be less than \$1,000.00;

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

1. That the Governing Body does hereby authorize the release of the performance guarantee posted by John and Mary Werner, consisting of a \$9,996.00 cash deposit, together with interest, now totaling \$10,020.71, for the site improvements for the above-listed property; and
2. That the Governing Body does hereby waive the posting of any maintenance guarantee by John and Mary Werner for the above-listed property; and
3. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Planning Board, and John and Mary Werner.

Seconded by Councilwoman Horgan and approved on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Yngstrom	( x )	( )	( )	( )
Councilman Zipprich	( x )	( )	( )	( )
Councilwoman Horgan	( x )	( )	( )	( )
Councilwoman Schwabenbauer	( )	( )	( )	( x )
Councilman Taylor	( x )	( )	( )	( )
Councilman Whelan	( x )	( )	( )	( )

Dated: December 13, 2017