

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 16-236

**RESOLUTION AUTHORIZING THE RELEASE OF CASH BOND
FOR ACELERO LEARNING CENTER, BLOCK 77, LOTS 23 AND 24**

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank required the posting of a performance guarantee for a Minor Site Plan in regard to the approvals given to Acelero Learning Center for Monmouth County Head Start Program, located at 144 Drs. James Parker Drive, Block 77, Lots 23 and 24 on the Tax Map of the Borough of Red Bank; and

WHEREAS, the developer gave authorization to the Borough of Red Bank to retain the existing cash bond on file, in the amount of \$4,986.00; and

WHEREAS, the Borough Engineers have found that the developer of Acelero Learning Center for Monmouth County Head Start Program has completed all site improvements and recommended that the cash bond be released.

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 in cash by Acelero Learning Center's Minor Site Plan for the Monmouth County Head Start Program for Drs. James Parker Drive, also known as Block 77, Lots 23 and 24 on the Tax Map of the Borough of Red Bank, consisting of cash in the amount of \$4,986.00.

2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Red Bank Planning Board, and the Applicant, Home and Land Development.

Seconded by Councilman Taylor and adopted on roll call by the following vote:

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

Dated: September 14, 2016