

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 16-283**

**A RESOLUTION AUTHORIZING THE RELEASE OF A SITE IMPROVEMENT
PERFORMANCE GUARANTEE POSTED BY RIVERVIEW MEDICAL CENTER FOR
BLOCK 9, LOTS 33 AND 35; BLOCK 10, LOT 14.01; AND BLOCK 11, LOTS 1, 1.01, AND 2**

Councilwoman Horgan offered the following resolution and moved its adoption:

WHEREAS, the Borough of Red Bank required the posting of a performance guarantee for the installation of certain site improvements in regard to the approvals given for Block 9, Lots 33 and 35; Block 10, Lot 14.01; and Block 11, Lots 1, 1.01, and 2, in the Borough of Red Bank; and

WHEREAS, the Borough has received a request from the developer for the release of the performance guarantee; and

WHEREAS, T&M Associates, the Board Engineer for the Borough of Red Bank, has determined that all bonded site improvements have been completed in substantial compliance with the Board approvals; and

WHEREAS, T&M Associates, Board Engineer for the Borough of Red Bank, has recommended the release of the performance guarantee posted by Riverview Medical Center for the site improvements for Block 9, Lots 33 and 35; Block 10, Lot 14.01; and Block 11, Lots 1, 1.01, and 2, in the Borough of Red Bank, consisting of a cash bond in the amount of \$13,754.40 and \$123,789.60 in the form of a performance surety bond #106361464 issued by Travelers Casualty and Surety Company of America.

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 Riverview Medical Center for the site improvements for Block 9, Lots 33 and 35; Block 10, Lot 14.01; and Block 11, Lots 1, 1.01, and 2, in the Borough of Red Bank, consisting of a cash bond in the amount of \$13,754.40 and \$123,789.60 in the form of a performance surety bond #106361464 issued by Travelers Casualty and Surety Company of America.
- 2. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Director of the Borough’s Planning and Zoning Department, and the Applicant, Riverview Medical Center.

Seconded by Councilman Zipprich 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: November 9, 2016

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 November 9, 2016.

Pamela Borghi, Municipal Clerk