

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 13-255

**RESOLUTION RELEASING PEFORMANCE GUARANTEE AND ACCEPTING MAINTENANCE
GUARANTEE REGARDING DENISE DiBONA,
146 MAPLE AVENUE, BLOCK 75.02, LOT 142**

Mr. Zipprich offered the following resolution and moved its adoption:

WHEREAS, on January 9, 2013, under Resolution No. 13-19, the Borough of Red Bank accepted a performance guarantee and other required fees from Denise DiBona (the "Applicant"), with respect to property located at 146 Maple Avenue, Block 75.02, Lot 142 (the "Property") on the tax map of the Borough of Red Bank in connection with minor site plan approval by the Planning Board; and

WHEREAS, the Applicant posted the following in accordance with the aforementioned Resolution and Borough's Development Ordinances:

- a. One Hundred percent (100%) of the performance guarantee in the form of cash in the amount of \$15,880 (the "Cash Performance Guarantee");

WHEREAS, the Applicant has requested that the Borough release the Performance Guarantee and apply a portion of the Cash Performance Guarantee towards her Maintenance Guarantee; and

WHEREAS, the Borough Engineer as inspected the Property and has found that the Applicant has satisfactorily completed the bonded improvements and has complied with the engineering items for this project; and

WHEREAS, release of the Performance Bond and Acceptance of the Applicant's Maintenance Guarantee is in accordance with the Borough Engineer's report and recommendations concerning this project, dated November 1, 2013.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank as follows:

- a. \$14,292.00 of the Cash Performance Guarantee shall be released; and
- b. the Borough shall retain the sum of \$1,588.00 from the Cash Performance Guarantee and shall apply said amount towards required maintenance guarantee.

BE IT FURTHER RESOLVED that the Chief Financial Officer and the Director of Planning and Zoning are authorized and requested to take appropriate steps to implement this resolution.

BE IT FURTHER RESOLVED that the Borough Clerk shall forward certified true copies of this resolution to the Borough Engineer, the Director of Planning and Zoning, the Chief Financial Officer and to the Applicant.

Seconded by Mr. Murphy and adopted on roll call by the following vote:

| | Yes | No | Abstain | Absent |
|--------------|-------|-----|---------|--------|
| Ms. Lewis | (x) | () | () | () |
| Mr. Zipprich | (x) | () | () | () |
| Mr. DuPont | () | () | () | (x) |
| Ms. Horgan | (x) | () | () | () |
| Ms. Lee | (x) | () | () | () |
| Mr. Murphy | (x) | () | () | () |

Dated: November 25, 2013

