

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 12-23

**A RESOLUTION RELEASING MAINTENANCE GUARANTEE POSTED BY
KERRI McGEEHAN, 55 FISHER PLACE, BLOCK 13, LOTS 20.17, 20.18**

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

WHEREAS, on December 8, 2009, under Resolution No. 09-271, the Borough of Red Bank accepted a maintenance guarantee from Kerri McGeehan (the "Developer") for a development project located at 55 Fisher Place, Block 13, Lots 20.17, 20.18; and

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

a. Maintenance Bond No. BB98809020431 issued by American Southern Insurance Company in amount of \$5,713.00; and

WHEREAS, the Developer has requested that the Borough release the maintenance bond; and

WHEREAS, the release of the maintenance bond is in accordance with the Borough Engineer's report and recommendations concerning this project dated January 9, 2012;

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

a. the maintenance bond No. BB98809020431 issued by American Southern Insurance Company in amount of \$5,713.00 shall be released.

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 Developer.

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: January 25, 2012