

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 11-36

**A RESOLUTION RELEASING PEFORMANCE GUARANTEE POSTED BY
CHARLES P. DOREMUS, 222 BROAD STREET,
BLOCK 102, LOT 24**

Ms. Lee offered the following resolution and moved its adoption:

WHEREAS, on December 22, 2008, under Resolution No. 08-252, the Borough of Red Bank accepted certain Performance Guarantees from Charles Doremus (the "Developer") for a project located at 222 Broad Street, Block 102, Lot 24; and

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

- a. \$3,020.00 in cash representing the full performance guarantee required; and
- b. An inspection fee in the amount of \$500.00; and

WHEREAS, the Developer has requested that the Borough release the aforementioned performance guarantee; and

WHEREAS, due to the minor nature of this application, the Borough Engineer has no objection to waiving the Two-Year Maintenance Guarantee requirement; and

WHEREAS, the waiving of a maintenance guarantee and the release of the aforementioned performance guarantee is in accordance with the Borough Engineer's report and recommendations concerning this project, dated December January 20, 2011;

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

- a. the cash performance guarantee in the sum of \$3,020 shall be released; and
- b. the two year maintenance guarantee requirement is waived.

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; and

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 Charles P. Doremus.

Seconded by Ms. Horgan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	()	()	()	(x)
Mr. Ziprich	(x)	()	()	()
Mr. DuPont	(x)	()	()	()
Ms. Horgan	(x)	()	()	()
Ms. Lee	(x)	()	()	()

Dated: January 24, 2011