

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 11-117

**RESOLUTION AUTHORIZING ACCEPTANCE OF PERFORMANCE GUARANTEE
REGARDING 201 HARDING ROAD, BLOCK 110, LOT 11.01**

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

WHEREAS, the Planning Board of the Borough of Red Bank approved Application No. P9431 for a minor subdivision plan submitted by Anthony Young (the "Applicant"), with respect to the property located at 201 Harding Road, Block 110, Lot 11.01 on the tax map of the Borough of Red Bank (the "Project Premises"); and

WHEREAS the Borough Engineer has reviewed the subject minor subdivision plans, as revised, for Resolution Compliance; and

WHEREAS, by letter dated May 17, 2011, the Borough Engineer identified certain items that remained to be addressed by the Applicant, including the posting of a bond in the amount of two thousand dollars (\$2,000) to guarantee the future installation of eight (8) shade trees prior to the signature of any deeds or plans; and

WHEREAS the Applicant has posted a cash bond in the amount of two thousand dollars (\$2,000) to guarantee the installation of the eight (8) shade trees at the Project Premises; and

WHEREAS, the Director of the Borough's Planning and Zoning Department has requested authorization to accept the aforementioned performance guarantee on behalf of the Borough; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank that it does hereby authorize and direct the Director of the Borough's Planning and Zoning Department to accept the aforementioned funds posted by the Applicant as the performance guarantee for the installation of the shade trees at the Project Premises;

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this resolution to the Applicant's Attorney, Martin McGann, Jr., and to the Borough Engineer.

Seconded by Mr. Zipprich 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: June 8, 2011