

**BOROUGH OF RED BANK**  
**COUNTY OF MONMOUTH**  
**RESOLUTION NO. 19-201**

**A RESOLUTION ACCEPTING PERFORMANCE GUARANTEE POSTED BY DAVID POPKIN  
FOR A PROJECT LOCATED AT 170 MONMOUTH STREET, BLOCK 36, LOT 23.01**

**WHEREAS**, pursuant to the Planning and Development Regulations of the Borough of Red Bank (the “Borough”), David Popkin is required to post \$13,805.10 in the form of an acceptable performance bond and \$1,533.90 as a performance guarantee in the form of a cash deposit to secure the bonded improvements in connection with a project located upon the property known as 170 Monmouth Street, Block 36, Lot 23.01; and

**WHEREAS**, the Governing Body of the Borough has been advised by the Borough Planning and Zoning Department that David Popkin is in the process of obtaining a performance bond in the amount of \$13,805.10 for 170 Monmouth Street, Block 36, Lot 23.01; and

**WHEREAS**, the Governing Body of the Borough has been advised by the Borough Planning and Zoning Department that David Popkin intends to remit the aforementioned \$1,533.90 cash deposit with his anticipated performance bond in the amount of \$13,805.10 for 170 Monmouth Street, Block 36, Lot 23.01; and

**WHEREAS**, the acceptance of this performance guarantee is permitted, and in accordance with the provisions of the New Jersey Municipal Land Use Law and the Borough’s Planning and Development Regulations:

**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 accept David Popkin’s performance bond in the amount of \$13,805.10, provided that said performance bond is reviewed and approved by the Borough Attorney upon Mr. Popkin’s submission of same; and
2. That the Governing Body does hereby agree to accept David Popkin’s \$1,533.90 cash deposit, provided that said cash deposit is remitted together with an acceptable performance bond; and
3. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Red Bank Planning and Zoning Department, and David Popkin.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin		X			
Councilwoman Triggiano		X			
Councilman Ballard		X			
Councilman Yngstrom	Motion	X			
Councilman Zipprich	Second	X			
Councilwoman Horgan		X			

Dated: August 21, 2019

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 August 21. 2019.

*Pamela Borghi*  
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Pamela Borghi, Municipal Clerk