

**RESOLUTION #16-147**

**RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE  
OF THE PERFORMANCE GUARANTEE AND ACCEPTING THE  
MAINTENANCE BOND OF GERALD A. BARRETT, LLC  
REGARDING THE FY2015 STORM SEWER IMPROVEMENT PROJECT**

**WHEREAS**, Gerald A. Barrett, LLC posted a Performance Guarantee, for the project known as FY2015 Storm Sewer Improvement Project, hereinafter "Project"; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, by letter of October 20, 2016, recommends release of the Performance Guarantee by correspondence contingent upon the posting of a Maintenance Guaranty in a form acceptable to the City Solicitor to be held for a period of two (2) years; and

**WHEREAS**, Gerald A. Barrett, LLC has posted Hudson Insurance Company Maintenance Bond No. ASA1783-8002MNT in the amount of \$225,633.15 for a period of two (2) years commencing October 3, 2016; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, and Angelini Viniar & Freedman, City Solicitor, recommend acceptance of the Maintenance Bond for the project; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, recommends release of the retainer held by the City of Woodbury in the amount of \$4,512.66 to Gerald A. Barrett, LLC.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and City Council of the City of Woodbury, County of Gloucester and State of New Jersey on this 25<sup>th</sup> day of October, 2016, that:

1. The Performance Guaranty posted by Gerald A. Barrett, LLC for the project known as FY2015 Storm Sewer Improvement Project, is hereby released; and

2. The Maintenance Bond being Hudson Insurance Company Maintenance Bond No. ASA1783-8002MNT posted by Gerald A. Barrett, LLC for the project known as FY2015 Storm Sewer Improvement Project in the amount of \$225,633.15, is hereby accepted; and

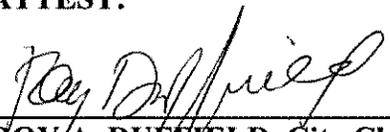
3. The Retainer held by the City of Woodbury in the amount of \$4,512.66, is hereby released to Gerald A. Barrett, LLC

**ADOPTED** at a regular meeting of the Mayor and City Council of the City of Woodbury on October 25, 2016.

**CITY OF WOODBURY**

By:   
\_\_\_\_\_  
**DAVID TROVATO**  
President of Council

**ATTEST:**

  
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**ROY A. DUFFIELD, City Clerk**