# RESOLUTION #17-77

## RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE OF THE RETAINER AND ACCEPTING THE MAINTENANCE BOND OF GERALD A. BARRETT, LLC REGARDING THE MEADOW LANE STORM SEWER IMPROVEMENT PROJECT

**WHEREAS**, Gerald A. Barrett, LLC was awarded a contract for the project known as the Meadow Lane Storm Sewer Improvement Project, hereinafter "Project"; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, by letter of March 23, 2017, recommends release of the retainer contingent upon the posting of a Maintenance Guaranty in a form acceptable to the City Solicitor to be held for a period of one (1) year; and

**WHEREAS,** Gerald A. Barrett, LLC has posted Hudson Insurance Company Maintenance Bond No. ASA1783-9272MNT in the amount of $31,858.00 for a period of one (1) year commencing March 1, 2017; 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 $637.16 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 28th day of March, 2017, that:

1.     The Maintenance Bond being Hudson Insurance Company Maintenance Bond No. ASA1783-9272MNT posted by Gerald A. Barrett, LLC for the project known as the
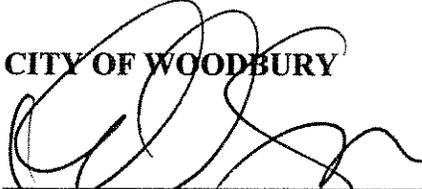
Meadow Lane Storm Sewer Improvement Project in the amount of $31,858.00, is hereby

accepted; and

      2.     The Retainer held by the City of Woodbury in the amount of $637.16, 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 March 28, 2017.

**CITY OF WOODBURY**

By:                                      
**DAVID SWANSON**
President Pro Temp of Council

**ATTEST:**

**ROY A. DUFFIELD, City Clerk**