

**RESOLUTION #17-131**

**RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE  
OF THE PERFORMANCE GUARANTEE AND ACCEPTING THE MAINTENANCE  
BOND OF FAST PIPE LINING EAST, INC.  
REGARDING THE FY2016 SANITARY SEWER LINING PROJECT**

**WHEREAS**, Fast Pipe Lining, East, Inc. posted a Performance Guaranty, being Hudson Insurance Company Bond No. ASA 1851-8958, for the project known as FY2016 Sanitary Sewer Lining Project along Evergreen Avenue and Tatum Street; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, by correspondence dated July 31, 2017, recommends release of the Performance Guaranty 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**, Fast Pipe Lining, East, Inc. has posted Hudson Insurance Company Maintenance Bond No. ASA 1851-8958MNT in the amount of \$350,184 for a period of one (1) year commencing May 25, 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 \$7,003.68 to Fast Pipe Lining, East, Inc.

**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 8<sup>th</sup> day of August, 2017, that:

1. The Performance Guaranty being Hudson Insurance Company Bond No. ASA 1851-8958 posted by Fast Pipe Lining, East, Inc. for the project known as FY2016 Sanitary Sewer Lining Project along Evergreen Avenue and Tatum Street, is hereby released; and
2. The Maintenance Bond being Hudson Insurance Company Bond No. ASA 1851-8958MNT posted by Fast Pipe Lining, East, Inc. for the project known as FY2016 Sanitary Sewer Lining Project along Evergreen Avenue and Tatum Street in the amount of \$350,184 is hereby accepted; and
3. The Retainer held by the City of Woodbury in the amount of \$7,003.68, is hereby released to Fast Pipe Lining, East, Inc.

**ADOPTED** at a regular meeting of the Mayor and City Council of the City of Woodbury on August 8, 2017.

**CITY OF WOODBURY**

**By:** \_\_\_\_\_  
**TRACEY PARKER**  
**President of Council**

**ATTEST:**

\_\_\_\_\_  
**DANEEN FUSS, City Clerk**

<b>Council Member</b>	<b>Ayes</b>	<b>Nays</b>	<b>Abstain</b>	<b>Absent</b>
Councilwoman Carter				
Councilman Fleming				
Councilman Johnson				
Councilman McIlvaine				
Councilwoman O'Connor				
Councilman Reddin				
Councilman Swanson				
Councilwoman Tierney				
Council President Parker				
Mayor Floyd				

**CERTIFICATION**

I, Daneen D. Fuss hereby certify that the foregoing Resolution was adopted by the City Council, of the City of Woodbury, in the County of Gloucester and State of New Jersey at a meeting held on August 8, 2017 at the Municipal Building, 33 Delaware Street, Woodbury, New Jersey 08096.

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Daneen D. Fuss  
City Clerk