

**RESOLUTION NO. 18-131**

**RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE OF THE PERFORMANCE GUARANTEE AND ACCEPTING THE MAINTENANCE BOND OF RICKY SLADE CONSTRUCTION, INC. REGARDING THE FY2017 LOCAL ROADS RESURFACING PROJECT**

**WHEREAS**, Ricky Slade Construction, Inc. posted a Performance Guaranty, being Western Surety Company Bond No. 30028611, for the project known as the FY2017 Local Road Resurfacing Project; and

**WHEREAS**, Federici & Akin, City Engineer on the Project, by correspondence dated July 18, 2018, 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**, Ricky Slade Construction, Inc. has posted Western Surety Company's Maintenance Bond No. 30028611 in the amount of \$216,087.53 for a period of one (1) year commencing July 12, 2018; 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

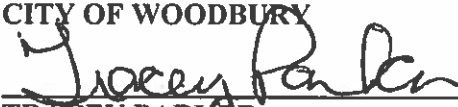
**WHEREAS**, Federici & Akin, City Engineer on the Project, recommends release of the retainer held by the City of Woodbury in the amount of \$4,188.76 to Ricky Slade Construction, Inc.

**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 24th day of July, 2018, that:


1. The Performance Guaranty being Western Surety Company Bond No. 30028611 posted by Ricky Slade Construction, Inc. for the project known as the FY2017 Local Road Resurfacing Project is hereby released; and

2. The Maintenance Bond being Western Surety Company Bond No. 30028611 posted by Ricky Slade Construction, Inc. for the project known as the FY2017 Local Road Resurfacing Project in the amount of \$216,087.53 is hereby accepted; and
3. The Retainer held by the City of Woodbury in the amount of \$4,188.76, is hereby released to Ricky Slade Construction, Inc.

**ADOPTED** at a regular meeting of the Mayor and City Council of the City of Woodbury on July 24, 2018.

CITY OF WOODBURY  
  
 By: TRACEY PARKER  
 President of Council


**ATTEST:**

  
DANEEN FUSS, Clerk

Council Member	Ayes	Nays	Abstain	Absent
Councilwoman Carter				✓
Councilman Fleming	✓			
Councilman Johnson	✓			
Councilman McIlvaine	✓			
Councilwoman Miller	✓			
Councilwoman O'Connor	✓			
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 **July 24, 2018** at the Municipal Building, 33 Delaware Street, Woodbury, New Jersey 08096.

  
 Daneen D. Fuss, City Clerk