

RESOLUTION NO. 18-151

**RESOLUTION OF THE CITY OF WOODBURY AUTHORIZING RELEASE OF
THE PERFORMANCE GUARANTEE AND ACCEPTING THE MAINTENANCE BOND
OF KLINE CONSTRUCTION CO., INC.
REGARDING THE FY2017 WATER & SEWER IMPROVEMENTS PROJECT**

WHEREAS, Kline Construction Co., Inc. posted a Performance Guaranty, being Selective Insurance Company of America Bond No. B 1192565, for the project known as the FY2017 Water and Sewer Improvements Project; and

WHEREAS, Federici & Akin, City Engineer on the Project, by correspondence dated September 19, 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, Kline Construction Co., Inc. has posted Selective Insurance Company of America Bond No. B 1192565 in the amount of \$282,256.45 for a period of one (1) year commencing May 1, 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 \$5,209.99 to Kline Construction Co., 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 25th day of September 2018, that:

1. The Performance Guaranty being Selective Insurance Company of America Bond No. B 1192565 posted by Kline Construction Co., Inc. for the project known as the FY2017 Water and Sewer Improvements Project is hereby released; and
2. The Maintenance Bond being Selective Insurance Company of America Bond No. B 1192565 posted by Kline Construction Co., Inc. for the project known as the FY2017 Water and Sewer Improvements Project in the amount of \$282,256.45 is hereby accepted; and
3. The Retainer held by the City of Woodbury in the amount of \$5,209.99, is hereby released to Kline Construction Co., Inc.

ADOPTED at a regular meeting of the Mayor and City Council of the City of Woodbury on September 25, 2018.

CITY OF WOODBURY

By:



TRACEY PARKER
President of Council

ATTEST:



DANEEN D. FUSS, City 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 **September 25, 2018** at the Municipal Building, 33 Delaware Street, Woodbury, New Jersey 08096.

Daneen D. Fuss
City Clerk