

RESOLUTION NO. 20-95

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOODBURY
AUTHORIZING RELEASE OF THE PERFORMANCE GUARANTEE AND
ACCEPTING THE MAINTENANCE BOND OF RICKY SLADE CONSTRUCTION,
INC. FOR THE EDITH AVENUE STORM SEWER PROJECT**

WHEREAS, Ricky Slade Construction, Inc. posted a Performance Guaranty, being Western Surety Company Bond No. 30072507 dated October 23, 2019, for the project known as the Edith Avenue Storm Sewer Project; and

WHEREAS, Federici & Akin, City Engineer on the Project, by correspondence dated April 29, 2020, 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 two (2) years; and

WHEREAS, Ricky Slade Construction, Inc. has posted Western Surety Company Bond No. 30072507 in the amount of \$274,039.00 for a period of two (2) years commencing March 17, 2020; and

WHEREAS, Federici & Akin, City Engineer on the Project, and Timothy Scaffidi, City Solicitor, recommend acceptance of the Maintenance Bond for the project; and

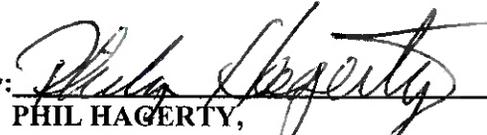
WHEREAS, Federici & Akin, City Engineer on the Project, recommends release of the retainer held by the City of Woodbury in the amount of \$5,480.78 to Ricky Slade Construction, Inc.

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 13th day of May, 2020, that:

1. The Performance Guaranty being Western Surety Company Bond No. 30072507 posted by Ricky Slade Construction, Inc. for the project known as the Edith Avenue Storm Sewer Project is hereby released; and
2. The Maintenance Bond being Western Surety Company Bond No. 30072507 posted by Ricky Slade Construction, Inc. for the project known as the Edith Avenue Storm Sewer Project in the amount of \$274,039.00 is hereby accepted; and
3. The Retainer held by the City of Woodbury in the amount of \$5,480.78, 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 May 13, 2020.

CITY OF WOODBURY

By: 
PHIL HAGERTY,
Council President Pro-Tempore

ATTEST:


DANEEN D. FUSS, City Clerk

Council Member	Ayes	Nays	Abstain	Absent
Councilwoman Carter	✓			
Councilman Fleming	✓			
Councilman Johnson	✓			
Councilman McIlvaine	✓			
Councilman Merinuk	✓			
Councilwoman O'Connor	✓			
Councilwoman Miller	✓			
Councilman Hagerty	✓			
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 **May 13, 2020** at the Municipal Building, 33 Delaware Street, Woodbury, New Jersey 08096.



Daneen D. Fuss
City Clerk