

**BOROUGH OF WOODLAND PARK
PASSAIC COUNTY, NEW JERSEY
RESOLUTION R15-29**

**BERKELEY COLLEGE
PERFORMANCE BOND RELEASE**

WHEREAS, the Borough of Woodland Park, County of Passaic, State of New Jersey, is in possession of a Performance Bond from Berkeley College: and

WHEREAS, the Mayor and Council are in receipt of correspondence from Maser Consulting P.A., Berkeley College’s Engineer, requesting the release of said Performance Bond; and

WHEREAS, the Borough Engineer has reviewed the request for release, inspected the installed improvements, reviewed the as-built survey and reviewed the Construction Code Official’s file for the project; and

WHEREAS, the Mayor and Council are in receipt of correspondence from the Borough Engineer, dated December 18, 2014, recommending that the Performance Bond be released subject to the following:

1. Payment of any outstanding escrow fees for professional services.
2. The developer posting a maintenance guarantee for a period of two years in the amount of \$63,154.40 (15% of the original estimated construction cost).
3. Prior to the release of the maintenance bond, the Borough conduct a final inspection and that \$500.00 be retained in escrow for said final inspection.

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Council of the Borough of Woodland Park, County of Passaic, State of New Jersey, does hereby accept the Borough Engineer’s recommendation to release said Performance Bond subject to the conditions stated in the Engineer’s letter of recommendation.

Record of Mayor and Council Vote on Passage

	AYE	NAY	Abstain	Absent		AYE	NAY	Abstain	Absent
Kallert					Pascrell				
DeCesare					Spinelli				
Gatti					Mayor Kazmark				
Holloway									

This resolution was approved by the Mayor and Council of the Borough of Woodland Park at a regular scheduled meeting held on the 7th day of January 2015. Signed and sealed before me.

Kevin Galland, Municipal Clerk

January 7, 2015

Dated