

RESOLUTION R:148-2023

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE
AUTHORIZING THE REDUCTION OF A PERFORMANCE GUARANTEE FOR
STIRLING GLEN, SUBDIVISION #1713, BASIN MODIFICATIONS,
BLOCK 14201, LOT 1**

WHEREAS, the Developer of the Site known as Stirling Glen (Phase 1, Basin Modifications, Block 14201, Lot 1) had originally posted with the Township a Performance Guarantee in the amount of \$191,147.00 for certain basin modifications (past and current) and approved by Township Council of the Township of Monroe by Resolution R:36-2018 on January 22, 2018; and

WHEREAS, the Developer has requested a reduction of said Performance Guarantee; and

WHEREAS, Pennoni Associates, Inc., Township Engineer on the Project, by correspondence dated May 25, 2023, indicates that the project has been inspected and recommends that the Performance Guarantee in the amount of \$191,147.00 be reduced as follows:

Bonded Aspect	Current Guarantee Value	Reduced Performance Guarantee
Basin Modifications	\$191,147.00	\$99,907.20

WHEREAS, this reduction should be conditioned upon payment of all outstanding charges against any and all escrow accounts associated with this project; and

WHEREAS, the Township of Monroe agrees with said recommendation.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Council of the Township of Monroe, County of Gloucester and State of New Jersey on this 26th day of June 2023, that:

1. The above-referenced Performance Guarantee be reduced as stated conditioned upon payment of all outstanding charges against any and all escrow accounts associated with this project.
2. The Township Clerk is directed to forward a certified copy of this Resolution to the Township Engineer, CFO, Township Solicitor and Hovbros Stirling Glen, LLC, Developer.

ADOPTED at a meeting of the Township Council of the Township of Monroe on June 26, 2023.

TOWNSHIP OF MONROE

CNCL. PRES. CAROLANN FOX

ATTEST:

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

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CERTIFICATION OF CLERK

The foregoing Resolution was duly adopted at a meeting of the Township Council of the Township of Monroe, County of Gloucester, State of New Jersey, held on the 26th day of June 2023 in the Municipal Complex located at 125 Virginia Avenue, Williamstown, New Jersey.

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

ROLL CALL VOTE

	AYES	NAYS	ABSTAIN	ABSENT
Cncl. Adams				
Cncl. Garbowski				
Cncl. Heverly				
Cncl. McKinney				
Cncl. O'Reilly				
Cncl. Valcourt				
Cncl. Pres. Fox				
Tally:				