

RESOLUTION R:99-2024

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MONROE
AUTHORIZING THE ACCEPTANCE OF A PERFORMANCE GUARANTEE
IN THE AMOUNT OF \$26,649.60 FOR ATLANTIC CITY ELECTRIC –
WILLIAMSTOWN SUBSTATION SITE PLAN #520-SP, BLOCK 13301, LOT 14**

WHEREAS, Remington & Vernick Engineers, Township Engineer on the Project, by letter dated January 3, 2024, required a Performance Guarantee amount and inspection escrow for the Site known as Atlantic City Electric – Williamstown Substation (Block 13301, Lot 14); and

WHEREAS, Remington & Vernick Engineers estimated the improvement requires a guarantee of a Performance Guarantee for the Project as follows:

| | |
|---|-------------|
| Public Facilities Performance Guarantee | \$26,649.60 |
| Landscape Buffer Performance Guarantee | \$0.00 |
| Safety and Stabilization Bond | \$5,000.00 |
| Public Facilities Maintenance Guarantee | \$3,997.44 |
| Landscape Buffer Maintenance Guarantee | \$0.00 |
| Stormwater Management Maintenance Guarantee | \$0.00 |
| Engineering Inspection Escrow* | \$11,542.39 |

WHEREAS, Atlantic City Electric Company, Developer, issued a Performance Surety Bond in the amount of \$26,649.60 for the Project; and

WHEREAS, the Township of Monroe accepts the form of said Performance Guarantee.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Monroe, County of Gloucester and State of New Jersey on this 28th day of February, 2024, that:

1. The above-referenced Performance Guarantee is acceptable as stated above.
2. The Township Clerk is directed to forward a certified copy of this Resolution to the Township Engineer, CFO, Township Solicitor and Atlantic City Electric Company, Developer.

ADOPTED at a meeting of the Township Council of the Township of Monroe on February 28, 2024.

TOWNSHIP OF MONROE

CNCL. PRES. CHELSEA VALCOURT

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 28th day of February 2024 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. Fox | | | | |
| Cncl. Garbowski | | | | |
| Cncl. Heverly | | | | |
| Cncl. McKinney | | | | |
| Cncl. O'Reilly | | | | |
| Cncl. Pres. Valcourt | | | | |
| Tally: | | | | |