**RESOLUTION 2024-54**

*Township of New Hanover*

*County of Burlington*

*State of New Jersey*

RESOLUTION AUTHORIZING THE RELEASE OF THE PERFORMANCE BOND AND FINAL PAYMENT TO EARLE ASPHALT FOR NJDOT ROADWAY IMPROVEMENTS – HOCKAMICK ROAD PHASE III

 **WHEREAS**, Earle Asphalt Company, has posted, pursuant to the requirements of the Township of New Hanover a performance bond guarantee, guaranteeing the roadway improvements in conjunction with the NJDOT Roadway Improvement project; and

 **WHEREAS**, Earle Asphalt Company has completed said improvements and has requested the release of the performance bond; and

 **WHEREAS**, the Township Engineer has made an inspection of the improvements and the Township Engineer, by letter dated July 1, 2024, a copy of which is attached hereto, and made a part hereof, made a determination that all bonded improvements have been completed and are satisfactory and recommends the release of the performance bond in the amount of $171,313.13 and has included the maintenance bond in the amount of $28,667.05 for a period of two (2) years from the date of June 17, 2024 to insure against the defects in the bonded improvements; and

 **WHEREAS,** the Township Engineer, in his letter dated July 1, 2024, has approved the release of Pay Estimate #3, Final in the amount of Three Thousand Eight Hundred Twenty-two dollars and 27 cents ($3,822.27).

 **NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of New Hanover, County of Burlington, State of New Jersey that the performance bond in the amount of $171,313.13 and Pay Estimate #3, Final in the amount of Three Thousand Eight Hundred Twenty-two dollars and 27 cents ($3,822.27) be released to Earle Asphalt Company, 1080 Hwy 34, Suite 205, Wall Township, NJ 07727; and

**BE IT FURTHER RESOLVED** that the Township officials and employees are hereby authorized to take all necessary actions in order to effectuate the terms and provisions of this resolution.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  COMMITEE | YES | NO | NV | AB |  COMMITTEE | YES | NO | NV | AB |
| KOSHAK |  |  |  |  | SMITH |  |  |  |  |
| PAWLYZYN |  |  |  |  | PETERLA |  |  |  |  |
| MURPHY |  |  |  |  |  |  |  |  |  |
| MOTION |  | SECOND |  |
| X – INDICATES VOTE AB- ABSENT NV- NOT VOTING |

I hereby certify the foregoing to be a true copy of a resolution adopted by the Township of New Hanover, Burlington County, New Jersey at the Reorganization meeting held on July 9, 2024.

 Susan D. Jackson, RMC

 Township Clerk