

RESOLUTION NO. 2009 - 664

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING A RELEASE OF AND TRANSFER OF ESCROW MONIES BEING HELD BY TOWNSHIP ON BEHALF OF THE WALTERS GROUP

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”) has received a request dated September 15, 2009, from General Counsel to the Walters Group (“Walters”) for a release of certain funds being held by the Township for developmental purposes; and

WHEREAS, the release requested on behalf of Walters, because the particular project for which the escrow funds were deposited has been either completed, or is close to being completed, and therefore a portion of the funds being held in that particular escrow fund can and should be released, in order to comply with the requirements set forth in the New Jersey Municipal Land Use Law, *N.J.S.A. 40:55D-1 et seq.*; and

WHEREAS, the request of Walters has been reviewed by the Township’s administrative and professional staff, the Township has received a letter of recommendation from the Township’s professional staff recommending either a reduction or transfer of monies in particular escrow accounts, as set forth on the attached Schedule A; and

WHEREAS, the Township believes it appropriate to adopt and approve the recommendation of its professional staff, in order to meet its statutory requirements set forth in the New Jersey Local Municipal Land Use Law:

NOW, THEREFORE, BE IT RESOLVED, this 2nd day of November, 2009 by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, as follows:

**DASTI, MURPHY
McGUCKIN, ULAKY,
CHERKOS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

1. The Township accepts the recommendations of its professional staff and authorizes the transfer and/or release of funds in the particular escrow accounts, all in accordance with Schedule A which is attached hereto and made a part hereof.

2. The Township authorizes and directs the Mayor, Township Clerk, Township Administrator and Township Chief Financial Officer to execute any and all necessary documents in order to implement the intent of this resolution.

3. A certified copy of this resolution shall be forwarded by the Township Clerk to the following:

- (a) Honorable Jeffrey Melchiondo, Mayor;
- (b) David Breeden, Administrator;
- (c) Kathleen Janeski, C.F.O.;
- (d) John J. Hess, P.E., P.P., C.M.E.;
- (e) Jerry J. Dasti, Esq.; and
- (f) Joseph Del Duca, Esq.

CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on November 2, 2009, a quorum being present and voting in the majority.

**DASTI, MURPHY
McGUCKIN, ULAKY,
CHERKOS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

Kathleen T. West, RMC
Municipal Clerk

Prepared by:

**DASTI, MURPHY, McGUCKIN, ULAKY,
CHERKOS & CONNORS**
Forked River, New Jersey 08731

SCHEDULE A

	<u>Escrow Account No.:</u>	<u>Project:</u>	<u>Amount to Remain:</u>
1.	7200037418	Ocean Acres Agreement	\$ 0.00
2.	7200037515	Ocean Acres, Phases 1-8 Road Review	\$ 7,000.00
3.	7200037532	Ocean Acres, Phases 9-15 Water & Sewer Review	\$ 7,000.00
4.	7200037531	Ocean Acres, Phases 9-15 Road Review	\$15,000.00
5.	7200037523	Ocean Acres, Phases 1-8 Water & Sewer Review	\$ 7,000.00
6.	PB 09-07 (#7760211211)	Keystone Crossing Planning Board Application:	

From the aforementioned funds to be released, transfer \$13,000.00 to this escrow account, with the consent and approval of the developer.

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