

RESOLUTION NO. 2012-184

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE OF
BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY,
AUTHORIZING A CLOSE OUT OF THE HORIZON'S RETENTION
BASIN PROJECT AND RELEASE OF ALL REMAINING BONDS
ASSOCIATED THEREWITH**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the "Township") has been involved in extensive negotiations with representatives of the Bonding Company, Travelers Indemnity Company as Successor in Interest for Gulf Insurance Company ("Travelers") which has posted performance bonds for the Retention Basin in the Horizons @ Barnegat Community ("Horizons") and

WHEREAS, pursuant to Resolution 2008-522, the Township and Travelers have attempted to address the ongoing Retention Basin issues in Horizons, but have been unable to obtain the cooperation and approval from the New Jersey Pinelands Commission ("Pinelands") to approve the proposed improvements to the Retention Basin; and

WHEREAS, the Township believes it appropriate and necessary to enter into a Settlement Agreement with Travelers in order to obtain from Travelers the remainder of the money due and owing on the performance bond so that the Township can attempt to undertake additional remediation efforts at the Horizon Retention Basin; and

WHEREAS, a proposed Settlement has been preliminarily reviewed and discussed by the Township Solicitor and the attorney for

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

COUNSELLORS AT LAW

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

Travelers, which the Township Committee believes is fair and reasonable under all of the underlying circumstances:

NOW, THEREFORE, BE IT RESOLVED, this 19th day of March, 2012, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey, as follows:

1. The Township accepts the proposed Settlement Agreement negotiated between the Township Solicitor and the attorney for Travelers, and accepts \$24,000.00 from Travelers to address the Retention Basin issues in Horizons. The Township understands that Travelers will be released from any and all other responsibility with regard to the Retention Basin issues in Horizons.

2. The Township authorizes and directs the Mayor, Township Administrator, and Township Clerk 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 Alfonse Cirulli, Barnegat Township Mayor;
- (b) David Breeden, Township Administrator;
- (c) Jerry J. Dasti, Esquire;
- (d) Kathleen Janeski, CFO

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CERTIFICATION

I certify that the foregoing Resolution was duly adopted by the Township of Barnegat at a meeting held on March , 2012, a quorum being present and voting in the majority.

SHARON AUER, ACTING TOWNSHIP CLERK

Prepared by:

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

JJD:faw/Barnegat Resolutions 2012-GL#20148]

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