

RESOLUTION NO. 2023-102

**A RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN AND STATE
OF NEW JERSEY AMENDING RESOLUTION 2022-199
AUTHORIZING REDUCTION OF THE PERFORMANCE
GUARANTEE FOR WATER IMPROVEMENTS FOR
SEA CREST PINES—SECTION 4**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (the “Township”) approved a request for reduction of Performance Guarantees for Water Improvements, Sea Crest Pines, Section 4 on Resolution 2022-199; and

WHEREAS, the Township approved the reduction on Resolution 2022-199 to Walters Development in error; and

WHEREAS, the Township’s approval should have been to the developer, Forestar Group for Sea Crest Pines, Section 4; and

WHEREAS, the Township Consulting Engineer CME Associates authored a review memorandum dated May 3, 2022 with Walters Development and corrected the developer to Forestar Group with revised review memorandum dated September 8, 2022 recommending reduction of the Performance Guarantee to Forestar Group for Water Improvements, Section 4 as follows:

| | <u>Original Amounts</u> | <u>New Amounts by this Reduction</u> |
|-------------------------------------|------------------------------------|---|
| Performance Guarantee: | \$ 242,700.00 | \$ 72,810.00 |
| Surety Bond or Letter of Credit: | \$ 218,430.00 | \$ 65,529.20 |
| Cash Guarantee: | \$ 24,270.00 | \$ 7,281.00 |

WHEREAS, the Township accepts the recommendation of its professional staff.

NOW THEREFORE BE IT RESOLVED this 7th day of February, 2023 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey authorizes the amendment of Resolution 2022-199 for the reduction of Performance Guarantee for Water Improvements, Sea Crest Pines, Section 4 to Forestar Group:

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

- (a) Tom Lombarski, CFO
- (b) Kurt Otto, PE, Township Engineer
- (c) David Barry, PE, CME Associates
- (d) Christine Roessner, Finance Office
- (e) Christopher J. Dasti, Esq., Township Attorney
- (f) Forestar Group

CERTIFICATION

I, Donna M. Manno, Municipal Clerk of the Township of Barnegat, County of Ocean State of New Jersey hereby certify that the foregoing resolution was duly adopted by the Township Committee at their meeting held in the Municipal Complex, 900 West Bay Avenue, Barnegat, NJ on the 7th day of February, 2023.

Donna M. Manno, RMC
Municipal Clerk