

**RESOLUTION NO. 2024-103**

**A RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE  
TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN AND  
STATE OF NEW JERSEY RELEASING PERFORMANCE  
GUARANTEE AND ANY REMAINING MONETARY FUNDS FOR  
HIGH POINT AT BARNEGAT**

**WHEREAS**, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (the "Township") is holding a Performance Guarantee Bond No. PB005022257 for a development known as High Point at Barnegat posted by the Developer Barnegat Glenn LLC.; and

**WHEREAS**, the Township has received a request from Asset Management Consultants (an agent authorized to take any and all actions on behalf of Barnegat Glenn LLC) to release Performance Guarantee Bond as well as the remaining monetary fund's for High Point at Barnegat development; and

**WHEREAS**, the Township has received a review memorandum from the Township's consulting engineers CME Associates dated November 7, 2023, a copy of which is attached hereto and made a part hereof, recommending release of the performance guarantee and that the requirement for a two year maintenance guarantee be waived because the performance guarantee has been posted since 2012; and

**WHEREAS**, the Township accepts the recommendation of its professional staff; and

**NOW THEREFORE BE IT RESOLVED** on this 6<sup>th</sup> day of February, 2024 by the Mayor and Township Committee of the Township of Barnegat, County of Ocean, and State of New Jersey as follows:

1. The Township hereby authorizes the release of the Performance Guarantee Bond No. PB005022257 and will not require the posting of a two year maintenance guarantee pursuant to the November 7, 2023 correspondence of the Township Consulting Engineer, CME Associates, attached hereto and made a part hereof.

2. The Township hereby authorizes the release of the remaining monetary funds including cash guarantees associated with the development High Point at Barnegat to AMC in care of Barnegat Glenn LLC.

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

- (a) Mayor Joseph Marte
- (b) Thomas Lombarski, CFO
- (c) Christine Roessner, Finance Department
- (d) Kurt Otto, PE, Township Engineer
- (e) Zachary M. Jordan, PE, CME Associates
- (f) Christopher J. Dasti, Esq., Township Attorney
- (g) AMC, Inc.,

#### **CERTIFICATION**

I, Donna M. Manno, Municipal Clerk of the Township of Barnegat, County of Ocean State of New Jersey do 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 February 6, 2024.

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Donna M. Manno, RMC  
Municipal Clerk