

RESOLUTION NO. 2026-165

**A RESOLUTION OF THE TOWNSHIP COMMITTEE OF
THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN
AND STATE OF NEW JERSEY AUTHORIZING
RELEASE OF PERFORMANCE GUARANTEE BOND
NO. PB00459500174 FOR OCEAN ACRES PHASE 12
FOR SAFETY AND STABILIZATION IMPROVEMENTS**

WHEREAS, the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (“the Township”) has received a request from the Developer Walters Development Co. (“the Developer”) for the release of Performance Guarantee (Bond #PB00459500174) for safety and stabilization improvements for a development known as Ocean Acres Phase 12 (“the Project”); and

WHEREAS, the Township’s Consulting Engineer CME Associates has reviewed the improvements and issued a review memorandum dated March 10, 2026, a copy of which is attached hereto and made a part hereof, recommending release of the bond; and

WHEREAS, the Township accepts the recommendations of its professional staff; and

NOW THEREFORE BE IT RESOLVED this 7th day of April, 2026 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 #PB00459500174) for safety and stabilization improvements.

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

- (a) Pasquale "Pat" Pipi, Mayor
- (b) Martin Lisella, Township Administrator
- (c) Thomas Lombarski, CFO
- (d) Christine Roessner, Finance Department
- (g) Kurt J. Otto, PE, Township Engineer
- (h) Zachary M. Jordan, CME Associates
- (i) Christopher J. Dasti, Township Attorney
- (h) Walters Development Co.

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 Barnegat Township Committee at their regular meeting held on the 7th day of April, 2026, in the Municipal Complex, 900 W. Bay Avenue, Barnegat NJ 08005

Donna M. Manno, RMC
Municipal Clerk