## RESOLUTION NO. 2017 - 32

A RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF THE BOROUGH OF MOUNT ARLINGTON, IN THE COUNTY OF MORRIS, NEW JERSEY, AUTHORIZING RELEASE OF PAYMENT AND PERFORMANCE BONDS FOR THE 2016 ROAD RESTORATION PROJECT

WHEREAS, the Borough of Mount Arlington entered into a Contract with Intercounty

Paving Associates, LLC in connection with the 2016 Road Restoration Project; and

WHEREAS, said Contract required that Intercounty Paving Associates, LLC deliver to the Borough a Payment and Performance Bond pursuant to N.J.S.A. 40:55D-53 in the total amount of \$522,969.30 to guarantee the proper completion of the projects; and

WHEREAS, the Borough Engineer's has received the Maintenance Bond for the completed project and has recommended release of the Payment and Performance Bonds.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Borough Council of the Borough of Mount Arlington, County of Morris, State of New Jersey, that the Payment and Performance Bonds in the amount of \$522,969.30 be hereby released to Intercounty Paving Associates, LLC.

This Resolution shall take effect immediately.

I HEREBY CERTIFY this to be a true and correct Resolution of the Mayor and Borough Council of the Borough of Mount Arlington, and adopted on January 17, 2017.

Linda DeSantis, RMC, Municipal Clerk

Borough of Mount Arlington



35 Sparta Avenue Sparta, New Jersey 07871 Phone (973) 300-9003 Fax (973) 300-4003 www.cppsc.com

December 14, 2016

Ms. Carolyn Rinaldi Municipal Administrator Borough of Mount Arlington 419 Howard Boulevard Mount Arlington, NJ 07856

Re:

Release of Payment and Performance Bonds Recommendation

2016 Roads Restoration Project

Mt. Arlington, Morris County, New Jersey

Dear Ms. Rinaldi:

We have received certification from the contractor, Intercounty Paving Assoc., LLC that all subcontractors and material suppliers have been paid in full. This letter, with the submission of the maintenance bond in the required amount, 10% of the total contract amount, to be maintained for the two year period from the date of project completion, October 12, 2016, we recommend the release of the payment bond (\$522,969.30) and performance bond (\$522,969.30) associated with the project.

Please find the certification letter from Intercounty Paving Assoc., LLC and the maintenance bonds.

Please advise if additional information is required.

Sincerely,

**CP ENGINEERS, LLC** 

James Landry, P.E. Senior Project Manager

Encl.

CC:

Elizabeth Valandingham, Esq., via email Matthew O'Donnell, Esq., via email