

**RESOLUTION**

**WHEREAS**, the Italian American Association of the Township of Ocean has received Site Plan Approval with Variance and Waivers by the Township of Ocean Planning Board by way of resolution dated December 14, 2009 for property located on Block 189, Lots 6 & 9, 1110 Highway 35 to amend an existing approved site plan for the purpose of legitimizing an existing enclosure of an outdoor freezer, enclosing a bocce court and providing a trash area; and

**WHEREAS**, the Township Council did authorize and enter into a Developer's Agreement dated July 7, 2010 with the Italian American Association of the Township of Ocean, for Site Plan Approval with Variance and Waivers for property located on Block 189, Lots 6 & 9, 1110 Highway 35 to amend an existing approved site plan for the purpose of legitimizing an existing enclosure of an outdoor freezer, enclosing a bocce court and providing a trash area; and

**WHEREAS**, the Italian American Association of the Township of Ocean posted performance guarantees totaling \$15,240.00 in the form of a cash bond; and

**WHEREAS**, the Township Clerk is in receipt of a letter from Angelo Schiraldi, a representative of the Italian American Association of the Township of Ocean dated November 15, 2010, requesting release of the performance guarantees; and

**WHEREAS**, the Township Clerk is in receipt of a letter from the Township Engineer's representative, Louis J. Lobosco, P.E., P.P., dated December 2, 2010 denying the request for release of the performance guarantees; and

**WHEREAS**, the Township Clerk is in receipt of a letter from the Township Engineer's representative, Louis J. Lobosco, P.E., P.P., dated December 14, 2010 stating that the Italian American Association of the Township of Ocean has requested a reduction of the performance guarantees and after an inspection by the Township Engineer's representative they recommend the reduction of the performance guarantees; and

**WHEREAS**, the Township Council is willing to reduce the amount of the performance guarantees to 30% of the original performance guarantee estimate amount.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Ocean, County of Monmouth, State of New Jersey, that it does hereby authorize and approve a reduction of the performance guarantee to the sum of \$4,572.00 in the form of a cash bond, representing 30% of the original amount of the performance guarantee pursuant to N.J.S.A. 40:55D-52.e.(1) expressly subject to the following conditions:

1. All required certificates of insurance be properly filed with the Office of the Township Clerk
2. Payment of any outstanding engineering inspection fees

**BE IT FURTHER RESOLVED** that a certified copy of this Resolution shall be provided by the Township Clerk to each of the following:

1. Township Engineer
2. Director of Community Development
3. Construction Official
4. Italian American Association of the Township of Ocean, Inc.

Record of Vote	Deputy Mayor Hiers	Councilman Garofalo	Councilwoman Schepiga	Councilman Siciliano	Mayor Larkin
Motion To Approve					
Motion to Second					
Approved					
Opposed					
Not Voting/Recuse					
Absent/Excused					

**CERTIFICATION**

*I hereby certify that this is a true copy of a resolution passed by the Township of Ocean Governing Body at their meeting held on **January 10, 2011.***

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 Vincent Buttiglieri, RMC/CMC  
 Township Clerk