

**RESOLUTION 2023-068**

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF CHATHAM, IN THE COUNTY OF MORRIS, STATE OF NEW JERSEY, RELEASING DEVELOPER ESCROW ACCOUNT AND/OR PERFORMANCE BOND BALANCES**

**WHEREAS**, developers are required to deposit monies with the Township for the purposes of offsetting Township professional costs to review plans or to inspect approved development and for the purpose of ensuring the satisfactory completion of public or private improvements; and

**WHEREAS**, these deposited monies, following all necessary withdrawals to cover Township expenses or costs, may be released upon satisfactory completion of work, receipt of review board decisions, or completion of guaranteed work, upon passage of a Township resolution authorizing such release.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Chatham that the following guarantee amount or account balances, with interest adjustments as prescribed by state and local laws, may be released to the depositor of record:

<u>NAME</u>	<u>Project</u>	<u>AMOUNT</u>
NJ American Water Company, Inc. Attn: Melissa A. Hazelton One Water Street Camden, NJ 08102	River Road Watermain Extension- Fairmount Avenue to Club Road	Bond No. K.40276142 \$240,000.00

Adopted: February 21, 2023

TOWNSHIP OF CHATHAM IN  
THE COUNTY OF MORRIS

Attest:

  
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Gregory J. LaConte, Clerk

By

  
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Ashley Felice, Mayor