

RESOLUTION #2023 - 23

**RESOLUTION OF THE MANTUA TOWNSHIP MUNICIPAL
UTILITIES AUTHORITY AUTHORIZING
THE RELEASE OF THE PERFORMANCE BOND/LETTER OF CREDIT
NO. 4288417 FOR COUNTRY GARDENS, SECTION 3B**

WHEREAS, Country Gardens, Bruce Paparone has contracted with the Mantua Township Municipal Utilities Authority (MTMUA) in providing potable water sanitary sewer to the Country Gardens, Section 3B Offsite project, and as is required as part of this project, a Performance Bond for the proposed water and sewer improvements is required; and

WHEREAS, the said Applicant has completed said improvements and now applies for the release of the Performance Bond/Letter of Credit No. 4288417 in the amount of \$338,281.20; and

WHEREAS, the MTMUA Engineer, Sickels & Associates, Inc., has inspected and rendered a report dated March 15, 2023, a copy of which is attached hereto and incorporated herein at length, recommending the release of the Performance Bond/Letter of Credit No. 4288417 for potable water and sanitary sewer in the amount of \$338,281.20 contingent upon a two (2) year Maintenance Bond in the amount of \$42,285.15 for sanitary sewer and potable water improvement being in place before any release of the performance bond may occur; and

WHEREAS, furthermore an additional \$2,500.00 must be provided to cover the maintenance period MTMUA inspection costs before the release of the maintenance bond may occur. The Maintenance Bond expiration date will be March 10, 2025, as per S&A's March 15, 2023 report.

NOW, THEREFORE, BE IT RESOLVED, by the Mantua Township Municipal Utilities Authority does hereby authorize that the aforementioned Performance Bond/Letter of Credit No. 4288417 in the amount of \$338,281.20 for potable water and sanitary sewer improvements be released premised on

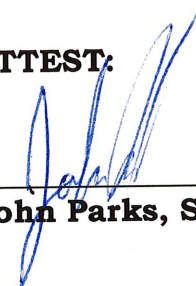
the Maintenance Bond being in place before the release along with other aforesaid requirements.

DULY ADOPTED at the Regular Meeting of the Mantua Township Municipal Utilities Authority held on March 21, 2023.

**The Mantua Township
Municipal Utilities Authority**

By: 
Daniel Hauss, Chairman

ATTEST:



John Parks, Secretary

Governing Body Member	Recorded Vote		Resolution 2023-23 Perf. Bond Release		
	Aye	Nay	Abstain	Absent	
Daniel Hauss, Chairman	✓				
Mario Dilisciandro, Vice Chair	✓				
John Parks, Secretary	✓				
Victor Torino, Treasurer	✓				
Timothy Sheehan, Engineering Coordinator					✓
Kevin Howarth, Alternate #1					
James Neely, Alternate #2					