

Mr. Nolan offered the following Resolution and moved on its adoption:

R-07-64
RESOLUTION
AUTHORIZING PAYMENT TO T & M ASSOCIATES
FOR REVIEW & INSPECTIONS OF HIGHLANDS PORT HOLDINGS
PERFORMANCE BOND ITEMS

WHEREAS, in April of 2000 Highlands Port Holdings posted a Performance Bond in the amount of \$355,203.90 and a 10% cash portion \$39,467.10 for property located at Block 98 Lots 6.01, 6.02 and Block 99 Lot 14, located on Beach Blvd; and

WHEREAS, there is a deficiency in the engineering inspection account for Highlands Port Holdings and a need for the Borough Engineer to review and inspect bonded items; and

WHEREAS, the Mayor and Council of the Borough of Highlands discussed this matter at a public meeting on October 18, 2006 and authorized T & M Associates to perform inspections and review the situation for an amount not to exceed \$1,000 and that it would be paid out of general engineering for now and later paid back to borough by reducing refund of performance bond moneys.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Highlands that the Chief Financial Officer is hereby authorized to pay T & M Associates an amount not to exceed \$1,000 out of the general engineering account.

BE IT FURTHER RESOLVED the CFO is hereby directed to reduce any future refunds to Highlands Port Holdings for performance moneys by amount paid to T & M Associates for inspection reviews.

Seconded by Mr. Urbanski and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Nolan, Miss Thomas, Mr. Caizza, Mr. Urbanski, Mayor O'Neil

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: April 4, 2007

NINA LIGHT FLANNERY, Borough Clerk

I hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on April 4, 2007.

BOROUGH CLERK/DEPUTY CLERK

