

Mayor Nolan offered the following and moved its adoption:

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-13-235

**RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER TO
CANCEL CAPITAL FUND ENCUMBRANCE PAYABLE**

WHEREAS, the Chief Financial Officer and the Borough Attorney have determined that the following encumbrance payable should be canceled due to the Contractor having never posted a maintenance bond and the statute of limitations having run on any potential breach of contract claim concerning payment, and;

Tomae Construction Company
Bond Ordinance 03-13 \$5,492.57

WHEREAS, it is necessary to formally cancel said encumbrance payable so that the balance may be credited to the improvement authorization and;

NOW THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Highlands that the Chief Financial Officer is hereby authorized to cancel the above encumbrance payable in the general capital fund.

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

ROLL CALL:

AYES: Ms. Ryan, Mr. Redmond, Mr. Francy, Ms. Kane, Mayor Nolan

NAYES: None

ABSENT: None

ABSTAIN: None

Date: November 6, 2013

CAROLYN CUMMINS, BOROUGH CLERK

I hereby certify that the above Resolution was duly adopted by the Governing Body of the Borough of Highlands at a meeting held November 6, 2013.

BOROUGH CLERK/DEPUTY CLERK