

**RESOLUTION NO. 2022:253**

**RESOLUTION APPROVING CHANGE ORDER NO. 1 AND THE RELEASE OF RETAINAGE AND PERFORMANCE GUARANTEE, AND ACCEPTING A TWO-YEAR MAINTENANCE BOND FOR THE FY' 2021 NJDOT MUNICIPAL AID RESURFACING OF MELROSE HIGHWAY**

**WHEREAS**, in accordance with Resolution 2021:218, the Township of Pennsauken awarded a contract to American Asphalt Company, Inc., in the amount of \$298,535.00, which was subsequently reduced by \$33,578.71 by Change Order No. 1 to a final amount of \$264,956.29; and

**WHEREAS**, the final payment of \$5,299.12 was held in retainage; and

**WHEREAS**, American Asphalt Company, Inc., has completed the Project; and

**WHEREAS**, all work has been inspected by the Municipal Engineer Consultant – Remington & Vernick Engineers, and the Township Engineer, and found to be constructed in compliance with the plans and specifications for the project; and

**WHEREAS**, American Asphalt Company, Inc. as Contractor, and The Fidelity and Deposit Company of Maryland as Surety, has provided Maintenance Bond No. PRF9380248 – a two-year maintenance bond effective as of the date of substantial completion of the project (November 1, 2021) and in the amount of \$264,956.29.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Pennsauken, County of Camden and State of New Jersey that the \$33,578.71 reduction in contract amount represented by Change Order No. 1 modifying the final contract to \$264,956.29 is hereby approved, and the release of the performance guarantee and retainage of the \$5,299.12 final payment is hereby approved, and the two-year maintenance bond in the amount of \$264,956.29, Maintenance Bond No. PRF9380248, is hereby accepted.

Township of Pennsauken

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Pamela Scott-Forman, RMC  
TOWNSHIP CLERK

ADOPTED: June 16, 2022