

RESOLUTION NO. 2021:317

RESOLUTION APPROVING CHANGE ORDER NO. 1 AND THE RELEASE OF RETAINAGE AND PERFORMANCE GUARANTEE, AND ACCEPTING A TWO-YEAR MAINTENANCE BOND FOR THE 2021 ROAD IMPROVEMENT PROGRAM: MICROSURFACING OF VARIOUS STREETS

WHEREAS, in accordance with Resolution 2021:260, the Township of Pennsauken awarded a contract to Asphalt Paving Systems, Inc., under State Contract T2507 – Microsurfacing & Slurry Seal Pavement System, NJDOT in the amount of \$68,423.96, which was subsequently reduced by \$1,576.32 by Change Order No. 1 to a final amount of \$66,847.64 for the maintenance of Tauton Drive (from Grant Avenue to Corbett Avenue), Hadley Drive (from Grant Avenue to Corbett Avenue), Oakley Drive (from Grant Avenue to Corbett Avenue), and Grant Avenue (from Union Avenue to Hadley Avenue); and

WHEREAS, retainage of final payment of \$6,781.96 was held until punch-list items of the Project were completed; and

WHEREAS, Asphalt Paving Systems, 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, Asphalt Paving Systems, Inc. as Contractor, and Hartford Fire Insurance Company as Surety, has provided Maintenance Bond No. 13BCSIT2594 – a two-year maintenance bond effective as of the date of substantial completion of the project (November 2, 2021) and in the amount of \$66,847.64.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Pennsauken, County of Camden and State of New Jersey that the \$1,576.32 reduction in contract amount represented by Change Order No. 1 modifying the final contract to \$66,847.64 is hereby approved, and the release of the performance guarantee and retainage of the \$6,781.96 final payment is hereby approved, and the two-year maintenance bond in the amount of \$66,847.64, Maintenance Bond No. 13BCSIT2594, is hereby accepted.

Township of Pennsauken

PAMELA SCOTT-FORMAN
TOWNSHIP CLERK

ADOPTED: