

**BOROUGH OF HILLSDALE
RESOLUTION 14115**

**PERFORMANCE BOND RELEASE SITE IMPROVEMENTS
BLOCK 1101 LOTS 6-7~V & R DEVELOPERS, INC.**

WHEREAS, a Developers Agreement was entered into between V&R Developers, Inc. and the Borough of Hillsdale; and

WHEREAS, V&R Developers, Inc., has requested the refund of the Performance Guarantee for this site improvement; and

WHEREAS, the Planning Board Engineer recommends release of the Performance Guarantee; and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Hillsdale hereby authorize a refund of the cash portion of the Performance Bond for Block 1101, Lot 6-7 \$2,131.92 in cash, and

BE IT FURTHER RESOLVED, that the Chief Financial Officer is hereby instructed to refund \$2,131.92 to V&R Developers, Inc.

CERTIFICATION OF AVAILABILITY OF FUNDS

As required by N.J.S.A. 40A:4-57, N.J.A.C. 5:30-14.5 and any other applicable requirements, I, Durene Ayer, Chief Financial Officer of the Borough of Hillsdale, have ascertained that there are available sufficient uncommitted funds in the _____ to satisfy refund of performance guarantee for this certification are therefore being made available and certified against the Acct# _____ Total Certified Amount: \$2,131.92 Amount Certified 2014 Municipal Operating Budget \$2,131.92

Durene Ayer
Treasurer/Chief Financial Officer

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
Della Pesca, Amelia/ DeGise, Jason							
Gallagher, Jack/ Frank, Douglas							
Latteri, Brandon/ Meyerson, Lawrence							
Marshall, Chuck/ Kelley, Thomas							
Stackpole, Jordan/ Looes, Chrisoula							
Stein, Emily/ Pizzella, Frank							

Adopted: May 13, 2014

Attest: _____
Alex Lotito/ Susan Witkowski
Municipal Clerk

Mia Stern/Max Arnowitz
Mayor