

**RESOLUTION**  
of the  
**BOROUGH OF NEW PROVIDENCE**  
Resolution No. 2011-105

Council Meeting Date: 03-29-2011

Date Adopted: 03-29-2011

TITLE: RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE  
GUARANTEE IN THE AMOUNT OF \$17,658.69 THE BOC GROUP

Councilperson Cucco submitted the following resolution, which was duly seconded by Councilperson Vyzas.

WHEREAS, the BOC Group came before the Planning Board and received in January 1996; and

WHEREAS, the Borough Engineer of the Borough of New Providence has reported that The BOC Group, owner of Block 370, Lot 1, has posted a Site Performance Guarantee in the amount of \$15,000.00 as required by the approving resolution; and

WHEREAS, the Borough Engineer advises that work has been completed to the satisfaction of the Engineering Department and the Certificate of Occupancy was issued in April 1998 allowing for the return of the posted Performance Guarantee.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, in the County of Union and State of New Jersey, that they do hereby authorize the release of the Performance Guarantee in the amount of \$15,000.00 to the BOC Group.

BE IT FURTHER RESOLVED, by the Mayor and Council of the Borough of New Providence, in the County of Union and State of New Jersey, that the Performance Guarantee in the amount of \$15,000.00 along with accrued interest in the amount of \$2,658.69 be returned to said applicant.

## RECORD OF COUNCIL VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUCCO	X			
GALLUCCIO	X			
GENNARO	X			
LESNEWICH	X			
MUÑOZ	X			
VYZAS	X			

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 29<sup>th</sup> day of March, 2011

Wendi B. Barry, Borough Clerk

BOROUGH OF  
**NEW PROVIDENCE**

SETTLED IN 1720

J. Brooke Hern, Mayor

Andrew R. Hipolit, P.E., Borough Engineer

Mark G. Demareski, Assistant Borough Engineer

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To: Monica Marino, Finance Department  
Wendi Barry, Borough Clerk  
Borough Council

From: Andrew R. Hipolit, P.E., Borough Engineer

Re: Planning Board File  
The BOC Group  
100 Mountain Avenue, Block 370, Lot 1

Date: March 11, 2011

During 1996 the above application came before the Planning Board. This applicant received a Resolution for their project on or about January 7, 1996. According to the terms of the Resolution the applicant paid \$5,000.00 allocated for nonrefundable site inspection fees and also posted \$15,000.00 cash as site performance guarantee.

The applicant recently requested the return of said site performance guarantee funds. Research was conducted and the work was performed in a good and workmanlike manner and a Certificate of Occupancy was issued by the Building Department during April of 1998. The site performance guarantee funds can be returned to the applicant.

Attached hereto are copies of the checks received during 1997, and a copy of Hilltop's statement with the balance in said account.

APPROVED:



Andrew R. Hipolit, P. E.  
Borough Engineer

nmp/encls

THIS MULTITONE AREA OF THE DOCUMENT CHANGES COLOR GRADUALLY AND EVERYWHERE FROM DARK TO LIGHT WHEN BARNER BEGS BOTH TOP AND BOTTOM

**SUMMIT**  
BANK

Hackensack, NJ 07601

BR. NO. 129 VB. DATE 07/29/97

PAY TO THE ORDER OF The Borough of New Providence \*\*\*\*\*

THE SUM 5000 DOLS 00 CTS DOLLARS

TREASURER'S CHECK

SUMMIT BANK  
BY Christine Hernandez  
AUTHORIZED REPRESENTATIVE

MEMO \_\_\_\_\_

BY \_\_\_\_\_  
AUTHORIZED REPRESENTATIVE

⑈ 3043527⑈ ⑆ 021202162⑆ 513⑈00001 1⑈

THE ORIGINAL DOCUMENT HAS A REFLECTIVE WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW WHEN CHECKING THE ENDORSEMENT.

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**SUMMIT**  
BANK

Hackensack, NJ 07601

BR. NO. 129 DATE 07/29/97

3043528

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MEMO \_\_\_\_\_

BY \_\_\_\_\_  
AUTHORIZED REPRESENTATIVE

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DEVELOPERS ESCROW  
 APPRN EXCLUDED FROM CAPS  
 THE BOC GROUP

Date	Vendor ID	Transaction	Description	Reference	Budget	Encumbrance	Payment	Balance
02/11/99		Opening Balance	Balance Forward	NA	15,158.91			15,158.91
03/15/99		Refund	INTEREST EARNED- FEB. '99	REVDEVFEB		(39.42)	(39.42)	15,198.33
04/14/99		Refund	INTEREST EARNED- MARCH '99	REVDEVMAR		(46.49)	(46.49)	15,244.82
05/10/99		Refund	ESCROW REVENUE FOR APRIL '99	REVDEVAPR		(42.30)	(42.30)	15,287.12
06/10/99		Refund	INTEREST FOR DEV. ESCROW- MAY 1999	REVDEVMA		(39.53)	(39.53)	15,326.65
07/08/99		Refund	INTEREST EARNED FOR JUNE 1999	REVDEVJUN		(46.69)	(46.69)	15,373.34
08/09/99		Refund	DEV ESCROW INTEREST EARNED- JULY	REVDEVJUL		(37.06)	(37.06)	15,410.40
09/08/99		Refund	DEVELOPER'S ESCROW INTEREST- AUG.	REVDEVAUG		(36.12)	(36.12)	15,446.52
10/08/99		Refund	INTEREST EARNED- SEPT. 1999	REVDEVSEP		(33.89)	(33.89)	15,480.41
11/08/99		Refund	DEVELOPER'S ESCROW INTEREST- OCT '99	REVDEVOCT		(32.80)	(32.80)	15,513.21
12/09/99		Refund	INTEREST EARNED- NOV '99/ DEV. ESCROW	REVDEVNOV		(36.26)	(36.26)	15,549.47
01/10/00		Refund	DEVELOPER'S ESCROW INTEREST- DEC '99	REVDEVDEC		(35.25)	(35.25)	15,584.72
02/15/00		Refund	ESCROW INTEREST EARNED/ SUI DEP	REVDEVJAN		(35.21)	(35.21)	15,619.93
03/08/00		Refund	INTEREST EARNED- FEB. 2000	REV DEVFEB00		(33.05)	(33.05)	15,652.98

Date	Vendor ID	Transaction	Description	Reference	Budget	Encumbrance	Payment	Balance
04/06/00		Refund	DEVELOPER'S ESCROW INTEREST- MARCH 2000	REVDEVMAR 00		(35.37)	(35.37)	15,688.35
05/08/00		Refund	DEVELOPER'S ESCROW INTEREST- APRIL 2000	REVDEVAPR 00		(32.11)	(32.11)	15,720.46
06/06/00		Refund	INTEREST EARNED FOR MAY 2000	REVDEVMAY 00		(37.73)	(37.73)	15,758.19
07/13/00		Refund	INTEREST EARNED FOR JUNE 2000	REVDEVJUN0 0		(34.50)	(34.50)	15,792.69
08/08/00		Refund	INTEREST EARNED FOR JULY 2000	DEVREVJUL0 0		(35.67)	(35.67)	15,828.36
09/11/00		Refund	INTEREST EARNED FOR AUGUST 2000	DEVREVAUG 00		(35.71)	(35.71)	15,864.07
10/11/00		Refund	INTEREST EARNED SEPT 2000	DEVREVSEPO 0		(33.56)	(33.56)	15,897.63
11/08/00		Refund	INTEREST EARNED FOR OCT. 2000	DEVREVOCT 00		(37.11)	(37.11)	15,934.74
12/07/00		Refund	INTEREST EARNED FOR NOV. 2000	REVDEVNOV 00		(34.87)	(34.87)	15,969.61
01/09/01		Refund	INTEREST EARNED- DEC. 2000	DEVREVDEC 00		(33.85)	(33.85)	16,003.46
02/15/01		Refund	INTEREST EARNED FOR JAN. 2001	DEVREVJANO 1		(38.60)	(38.60)	16,042.06
03/12/01		Refund	INTEREST EARNED FOR FEB. 2001	DEVREVFEB0 1		(32.80)	(32.80)	16,074.86
04/06/01		Refund	INTEREST EARNED FOR MARCH '01	DEVREVMAR 01		(35.22)	(35.22)	16,110.08
05/07/01		Refund	INTEREST EARNED- APRIL 2001	DEVREVAPR 01		(36.55)	(36.55)	16,146.63

Date	Vendor ID	Transaction	Description	Reference	Budget	Encumbrance	Payment	Balance
06/11/01		Refund	INTEREST EARNED- MAY 2001	REVDEVMAY 01		(36.60)	(36.60)	16,183.23
07/10/01		Refund	INTEREST EARNED- JUNE 2001	DEVREVJUN0 1		(34.37)	(34.37)	16,217.60
08/09/01		Refund	INTEREST EARNED FOR JULY 2001	DEVREVJUL0 1		(38.01)	(38.01)	16,255.61
09/10/01		Refund	INTEREST EARNED- AUG. 2001	DEVREVAUG 01		(36.89)	(36.89)	16,292.50
10/05/01		Refund	INTEREST EARNED FOR SEPTEMBER 2001	DEVREVSEP0 1		(33.33)	(33.33)	16,325.83
11/09/01		Refund	INTEREST EARNED- OCTOBER 2001	DEVREVOCT 01		(39.34)	(39.34)	16,365.17
12/10/01		Refund	INTEREST EARNED- NOV. 2001	DEVREVN0V 01		(36.66)	(36.66)	16,401.83
01/09/02		Refund	INTEREST EARNED & DEP.- DEC '01	DEVREVDEC 01		(37.19)	(37.19)	16,439.02
02/14/02		Refund	INTEREST EARNED- JAN. 2002	DEVREJAN02		(37.27)	(37.27)	16,476.29
03/06/02		Refund	INTEREST EARNED- FEB. 2002	DEVREVFEB0 2		(35.57)	(35.57)	16,511.86
04/04/02		Refund	INTEREST EARNED- MARCH 2002	DEVREMAR0 2		(35.07)	(35.07)	16,546.93
04/22/03		Refund	INT 4/1/02-3/31/03	MAR 16		(328.50)	(328.50)	16,875.43
06/30/03		Refund	2ND 1/4 03	DV 4		(78.41)	(78.41)	16,953.84
09/30/03		Refund	3RD 1/4 INT	DV 9-5		(80.04)	(80.04)	17,033.88
12/31/03		Refund	4TH 1/4 INT	DV 12-3		(79.94)	(79.94)	17,113.82
02/13/04		Refund	JAN 04 INT	DV 1/04-2		(26.10)	(26.10)	17,139.92
02/29/04		Refund	FEB 04 INT	DV 02/04-1		(24.36)	(24.36)	17,164.28
03/31/04		Refund	MARCH 04 INTEREST	DV 03/04-1		(7.55)	(7.55)	17,171.83
04/30/04		Refund	APRIL 04 INTEREST	DV 4/04-1		(4.20)	(4.20)	17,176.03
05/31/04		Refund	MAY 04 INTEREST	DV 5/04-1		(3.92)	(3.92)	17,179.95

Date	Vendor ID	Transaction	Description	Reference	Budget	Encumbrance	Payment	Balance
06/30/04		Refund	JUNE 04 INTEREST	DV 6/04-1		(4.62)	(4.62)	17,184.57
07/31/04		Refund	JULY 04 INTEREST	DV 7/04-1		(4.20)	(4.20)	17,188.77
08/31/04		Refund	AUG 2004 INTEREST/HILLTO P	DV 8/04-1		(2.23)	(2.23)	17,191.00
08/31/04		Refund	AUG 2004 INTEREST/WACH OVIA	DV 8/04-2		(1.97)	(1.97)	17,192.97
09/30/04		Refund	SEPT 2004 INTEREST	DV 9/04-1		(2.27)	(2.27)	17,195.24
10/31/04		Refund	OCT 2004 INTEREST	DV 10/04-1		(2.34)	(2.34)	17,197.58
12/31/07		Balance transferred		70--002-02003-	(17,197.58)			0.00
01/01/08		Balance transferred		70--002-02003-	17,197.58			17,197.58
12/31/08		Balance transferred		70--002-02003-	(17,197.58)			0.00
01/01/09		Balance transferred		70--002-02003-	17,197.58			17,197.58
12/31/09		Balance transferred		70--002-02003-	(17,197.58)			0.00
01/01/10		Balance transferred		70--002-02003-	17,197.58			17,197.58
12/31/10		Balance transferred		70--002-02003-	(17,197.58)			0.00
01/01/11		Balance transferred		70--002-02003-	17,197.58			17,197.58



ESCROW MANAGEMENT SERVICES  
CLIENT CLOSEOUT REQUEST

Escrow Agent Name: Borough of New Providence  
Master Escrow Checking #: 2000333112

Client Name: The BOC Group Inc. Client Account #: 02003  
Address: 575 Mountain Ave. Tax ID#: 13-1600079  
City: Murray Hill, NJ 07974 Phone: \_\_\_\_\_

Interest Split  Yes  No  
(If yes, complete information below and forward a copy of this form with other parties W-9 certification to Escrow Management Services at 385 Springfield Ave., Summit, NJ 07901)

Client Name: \_\_\_\_\_ Client Account #: \_\_\_\_\_  
Address: \_\_\_\_\_ Tax ID#: \_\_\_\_\_  
City: \_\_\_\_\_ Phone: \_\_\_\_\_

W-9 Certification

I, the depositor, under penalty of perjury, certify that the tax payer identification number shown on this form is correct and that  (I am)  (I am not) subject to back-up withholding under the IRS code.

Date: \_\_\_\_\_ Date: Feb. 14, 2011  
Client Signature: \_\_\_\_\_ Authorized Escrow Agent Signer: Monica Marino  
Client Signature: \_\_\_\_\_ Title: Deputy Treas. Phone: 908-665-8034

Bank Use

Escrow Funds: \_\_\_\_\_ Accrued Interest: \_\_\_\_\_ Total Close Out Balance: \_\_\_\_\_

\$17,188.77

\$469.92

\$17,658.69

# BOROUGH OF NEW PROVIDENCE PURCHASE ORDER

40947

360 ELKWOOD AVE

Plan bd-422

BOCGR2

NEW PROVIDENCE, NJ 07974-1838

www.newprov.org

**SIGN & RETURN TO ADDRESS ABOVE**

DATE	3/15/2011
PAGE NO.	1
CHECK NO.	
TAX EXEMPT NO. 22-6002132	

VENDOR	SHIP TO
BOC GROUP, INC 575 MOUNTAIN AVE  MURRAY HILL, NJ 07974 Attn: SHARON SPIRITO	PLANNING BOARD MUNICIPAL CENTER 360 ELKWOOD AVE NEW PROVIDENCE, NJ 07974 Attn: LINDA FITZPATRICK

SPECIAL INSTRUCTIONS

ITEM NO.	ITEM DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
1	Return of Performance Guarantee Funds and interest for project BOC - Plan Bd application 1996 70--002-02003--	1	17,658.69	17,658.69

NO ORDER VALID UNLESS SIGNED BELOW

**TOTAL** →

**17,658.69**

CERTIFICATION OF AVAILABLE FUNDS

*Monica Marino*  
FINANCE DEPARTMENT

\_\_\_\_\_  
PURCHASING AGENT

**DEPARTMENT HEAD CERTIFICATION**

I certify that the materials and supplies have been received or the services rendered.

\_\_\_\_\_  
AUTHORIZED SIGNATURE

\_\_\_\_\_  
DATE

**APPROVAL FOR PAYMENT**

\_\_\_\_\_  
COUNCIL MEMBER

\_\_\_\_\_  
DATE

\_\_\_\_\_  
ADMINISTRATOR

\_\_\_\_\_  
DATE

**VENDOR CERTIFICATION AND DECLARATION**

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons within the knowledge of this claimant in connection with the above claim; that the amount therein stated is justly due and owing; and that the amount charged is a reasonable one.

**X**

\_\_\_\_\_  
VENDOR SIGN HERE

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
VENDOR SOCIAL SECURITY NO. OR TAX I.D. NO.

**VOUCHER - SIGN AT (X) AND RETURN FOR PAYMENT (SEE CONDITIONS ON REVERSE SIDE)**