

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2013-108

Council Meeting Date: 03-11-2013

Date Adopted: 03-11-2013

TITLE: RESOLUTION AUTHORIZING RETURN OF ESCROW FUNDS TO COYA HOMES LLC

Councilperson Galluccio submitted the following resolution, which was duly seconded by Councilperson Muñoz.

WHEREAS, Coya Homes, LLC have requested return of their escrow funds, for a 2003 Planning Board application for preliminary and final minor subdivision with variances, in the amounts of \$2,750.00; and

WHEREAS, the Construction Official and Board Secretary have advised that the applicant received Planning Board approval on August 5, 2003, and confirmed by Resolution; and

WHEREAS, the Construction Official and Board Secretary advise all required fees and expenses have now been paid; and

WHEREAS, the Construction Official and Board Secretary recommend the release of escrow funds for the 2003 Planning Board application for preliminary and final minor subdivision with variances.

NOW THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of New Providence that escrow funds in the amounts of \$2,750.00, be returned to said applicant.

APPROVED, this 11th day of March, 2013.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO	X			
GENNARO	X			
KAPNER	X			
LESNEWICH			X	
MUÑOZ	X			
ROBINSON	X			
HERN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 11th day of March, 2013.

Wendi B. Barry, Borough Clerk

B O R O U G H O F
NEW PROVIDENCE

SETTLED IN 1720

J. Brooke Hern, Mayor
PLANNING BOARD
Robert Lesnewich, Chairman
Margaret Koontz, Secretary

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

From: Keith J. Lynch, Construction Official
Margaret Koontz, Secretary,

Re: Planning Board Application
Coya Homes, LLC
891 Mountain Avenue
Block 380, Lot 1

Date: February 27, 2013

The above application came before the Planning Board on June 3, 2003, and July 8, 2003, for preliminary and final minor subdivision with variances for lot area, lot width and front-yard setback. The Planning Board granted approval for the application on August 5, 2003 (PB Resolution 2003-not numbered). The applicant paid escrow fees to be used for payment of professional fees and so forth.

All expert fees and expenses have been paid from the escrow account established for this applicant and the Engineer has authorized release of the escrow. The balance of the escrow fees (\$2,750.00) can now be returned to the applicant.

APPROVED:


Keith J. Lynch, Construction Official


Margaret Koontz, Secretary

70 DEVELOPERS ESCROW
 002 APPRN EXCLUDED FROM CAPS
 01018 COYA NEW HOMES

Date	Vendor ID	Transaction	Description	Reference	Modified Budget	Encumbrance	Payment	Balance
01/31/04		Refund	DEPOSIT JAN 04	DV 01/04-1		(2,500.00)	(2,500.00)	2,500.00
01/10/05		Refund	ESCROW INSURE CURB WORK DONE PROPERLY	DEPOSIT 1/10/05		(2,000.00)	(2,000.00)	4,500.00
06/07/05		Amendment	INSPECTION FEES/ORIG DEP IN GEN TRUST/SEE 04 AUDIT REPORT	DEP 1/30/04	250.00			4,750.00
12/31/07		Balance transferred		70-002-01018-	(4,750.00)			0.00
01/01/08		Balance transferred		70-002-01018-	4,750.00			4,750.00
12/31/08		Balance transferred		70-002-01018-	(4,750.00)			0.00
01/01/09		Balance transferred		70-002-01018-	4,750.00			4,750.00
02/27/09	COYANE	Purchase order	Re Coya Homes dev 552 Union Ave. Blk 380 Lot 1.02. All fees have been paid & Boro Engineer has approved partial release (\$2,000) of escrow balance, RES#2009-42.	36213		2,000.00		2,750.00
03/23/09	COYANE	Check	COYA NEW HOMES, LLC	2448			2,000.00	2,750.00
12/31/09		Balance transferred		70-002-01018-	(2,750.00)			0.00
01/01/10		Balance transferred		70-002-01018-	2,750.00			2,750.00
12/31/10		Balance transferred		70-002-01018-	(2,750.00)			0.00
01/01/11		Balance transferred		70-002-01018-	2,750.00			2,750.00
12/31/11		Balance transferred		70-002-01018-	(2,750.00)			0.00
01/01/12		Balance transferred		70-002-01018-	2,750.00			2,750.00

Date	Vendor ID	Transaction	Description	Reference	Modified Budget	Encumbrance	Payment	Balance
12/31/12		Balance transferred		70--002-01018-	(2,750.00)			0.00
01/01/13		Balance transferred		70--002-01018-	2,750.00			2,750.00
Total					250.00	(2,500.00)	(2,500.00)	2,750.00
Total					250.00	(2,500.00)	(2,500.00)	2,750.00
Total		COYA NEW HOMES			250.00	(2,500.00)	(2,500.00)	2,750.00
Total		APPRN EXCLUDED FROM CAPS			250.00	(2,500.00)	(2,500.00)	2,750.00
Total					250.00	(2,500.00)	(2,500.00)	2,750.00
Total		DEVELOPERS ESCROW			250.00	(2,500.00)	(2,500.00)	2,750.00
Total		Report			250.00	(2,500.00)	(2,500.00)	2,750.00