

**RESOLUTION**  
of the  
**BOROUGH OF NEW PROVIDENCE**  
Resolution No. 2018-256

Council Meeting Date: 09-24-2018

Date Adopted: 09-24-2018

TITLE: RESOLUTION AUTHORIZING RELEASE OF CASH GUARANTEE IN THE AMOUNT OF \$30,000.00 TO ANNE FOURNIER AND CHARLES RUIZ, 25 OAKWOOD DRIVE

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

WHEREAS, the Planning Board approved the subdivision of 25 Oakwood Drive on February 7, 2012, Resolution 2012-04; and

WHEREAS, prior to the sale of 25 Oakwood Drive, it was determined that provisions of Planning Board Resolution 2012-04 were violated, and

WHEREAS, the purchasers of 25 Oakwood Drive, Anne Fournier and Charles Ruiz, were required to post a guarantee in the amount of \$30,000.00 prior to the issuance of a certificate of occupancy; and

WHEREAS, the Director, Planning and Development of the Borough of New Providence has reported that Anne Fournier and Charles Ruiz, owners of 25 Oakwood Drive, posted a cash performance guarantee, in the amount of \$30,000.00, as required; and

WHEREAS, the Director, Planning and Development advises that The site has been inspected and found to be compliant to the satisfaction of the Planning and Development Department and recommends the return of the posted cash performance guarantee with interest; and

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 cash performance guarantee with interest in the amount of \$30,076.18 to Anne Fournier and Charles Ruiz, 25 Oakwood Drive.

APPROVED, this 24<sup>th</sup> day of September, 2018.

## RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GENNARO	X			
GEOFFROY	X			
KAPNER	X			
MADDEN			X	
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 24<sup>th</sup> day of September, 2018.

Wendi B. Barry, Borough Clerk

B O R O U G H O F  
**NEW PROVIDENCE**

SETTLED IN 1720

Al Morgan, Mayor  
PLANNING BOARD  
Robert Lesnewich, Chairman  
Margaret Koontz, Secretary

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To: Wendi Barry, Borough Clerk  
Borough Council

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

Re: Planning Board Application 2011  
25 Oakwood Drive  
Block 282, Lot 11.02

Date: September 7, 2018

Vijaya Venkatesh came before the Planning Board on December 13, 2011, and February 7, 2012, to subdivide the property at 25 Oakwood Drive into two lots and to construct a new house on each lot. The Board approved the minor subdivision which was memorialized in Resolution #2012-04. Subsequent to the subdivision approval, two houses were constructed at 25 Oakwood Drive (Lot 11.02) and 29 Oakwood Drive (Lot 11.01).

The purchasers of 25 Oakwood Drive had significant issues with the contractor during the construction of the house. To obtain a Temporary Certificate of Occupancy for the new house while the violations of Planning Board approval were rectified, Anne Fournier and Charles Ruiz, owners of 25 Oakwood Drive, posted a cash bond in the amount of \$30,000 on March 1, 2016.

The site has been inspected and found to be compliant. The Director of Planning & Development takes no exception to the release of the all-cash bond with the stipulations noted in the attached e-mail. At this time, the cash bond in the amount of \$30,076.18, which includes interest, can be released.

APPROVED:

  
Keith J. Lynch, Construction Official

  
Margaret Koontz, Secretary



# investors Bank

## Escrow Disbursement Transfer Request

Fax Request to 732.321.5140

Date of Request: 9/6/18 Phone Number: 908-665-1400 X 8233  
 Escrow Manager: Kathy Herrigel Fax Number: 908-665-9272

Customer Information:

Company Name: Borough of New Providence

Transfer funds to the Master Disbursement Account: [REDACTED]

Authorization Code: [REDACTED]

Sub Account Title: [REDACTED]

Sub Account Address: [REDACTED]

Sub Account Number: [REDACTED]

Check one of the following Options:

Close Out Amount \$ 30,076.18

Partial Withdrawal Amount \$ \_\_\_\_\_

Special Instructions:

Please provide closeout balance.

*Handwritten initials/signature*

Investors Bank Employee Signature for Confirmation

*CC916*

(FAX FORM BACK TO CUSTOMER)

[REDACTED]

[REDACTED]