

TOMS RIVER MUNICIPAL UTILITIES AUTHORITY

**RESOLUTION APPROVING SETTLEMENT AGREEMENT
AND RELEASE AND PAYMENT OF TERMINATION COSTS FOR SEWER
AND MANHOLE REHABILITATION PROJECT
CONTRACT NO. SR-01-16A**

WHEREAS, the Toms River Municipal Utilities Authority (hereinafter “TRMUA”), County of Ocean, State of New Jersey awarded Contract No. SR-01-16A for the Sewer and Manhole Rehabilitation Project on March 21, 2017, to AM-Liner East, Inc. (hereinafter “Contractor”) to be performed in accordance with plans and specifications prepared by the TRMUA; and

WHEREAS, due to unforeseen circumstances—at no fault of the TRMUA or Contractor—and further unknown future circumstances, the TRMUA terminated the Contract with the Contractor in accordance with project specification Section 00700, Article 14.4, entitled Termination for Convenience of the Owner; and

WHEREAS, the TRMUA and Contractor have come to an agreement regarding the payments due under Article 14.4 and other matters related the termination of Contract; and

WHEREAS, the Contractor had posted a bond to guarantee the TRMUA that the proper performance of the required improvements for the Project; and

WHEREAS, the Municipal Attorney recommends the Performance Bond be released on receipt of a Maintenance Bond for a period of one (1) year, in the amount of \$8,276.70 for the work that was performed prior to termination; and

NOW, THEREFORE, BE IT RESOLVED, by the TRMUA Commissioners, County of Ocean, State of New Jersey, as follows:

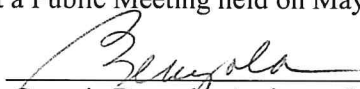
1. The Executive Director is hereby authorized to execute and the Assistant Secretary to attest to a Settlement Agreement and Release, which shall be attached hereto and made a part hereof, between the TRMUA and AM Liner East, Inc.
2. The TRMUA shall pay Am Liner East, Inc. \$195,000.00 for work completed before receipt of the notice of termination and reasonable termination settlement costs for commitments that had become firm before the termination; and
3. The foregoing Performance Bond be released on receipt of a proper Maintenance Bond of one (1) year in the amount of \$8,276.70.
4. The work that was completed prior to termination is hereby accepted by the TRMUA.

BE IT FURTHER RESOLVED, that a certified copy of this Resolution be forwarded to the following:

1. Chairman and Commissioners;
2. Stephen C. Acropolis, Executive Director;
3. AM Liner East, Inc.
4. Travelers Casualty & Surety Company of America; and
5. All other parties in interest.

CERTIFICATION

I, Georgia Benyola, Assistant Secretary of the Toms River Municipal Utilities Authority, County of Ocean, State of New Jersey, hereby certify that the foregoing resolution is a true and correct copy of a resolution adopted at a Public Meeting held on May 22, 2018.



Georgia Benyola, Assistant Secretary