

HARDYSTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

A Resolution to Introduce the Authority Budget for Fiscal Year 2022 After the July 1, 2021 Due Date

Whereas, the Local Authorities Law requires every Authority to transmit three certified copies of the Budget to the Director of Local Government Services at least 60 days prior to the end of the current fiscal year; and

Whereas, the Hardyston Township Municipal Utilities Authority Budget for the fiscal year ending August 31, 2022 was due on July 1, 2021;

Now, therefore, be it resolved by the Commissioners of the Hardyston Township Municipal Utilities Authority that the reason for the late introduction of the Authority Budget for the fiscal year ending August 31, 2022 is that the Authority's estimated revenues and appropriations were not known at the time the Budget was to be legally introduced.

Recorded Vote

	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Cicerale	X			
Kula	X			
Marples	X			
Leatham	X			
O'Grady	X			

Van Allen (Alternate)

Bazelewich (Alternate)

The above is a true copy of a resolution adopted by the Hardyston Township Municipal Utilities Authority on July 12, 2021.



Recording Secretary

**RESOLUTION OF THE HARDYSTON TOWNSHIP MUNICIPAL UTILITIES
AUTHORITY AUTHORIZING THE EXECUTION OF AN AGREEMENT BY AND
BETWEEN FIRST INDEMNITY AMERICA INSURANCE COMPANY, HARDYSTON
TOWNSHIP AND THE HARDYSTON TOWNSHIP MUNICIPAL UTILITIES
AUTHORITY CONCERNING CERTAIN PERFORMANCE GURAUNTEES**

WHEREAS, on December 6, 1994, in connection with the Indian Field Phase I subdivision, First Indemnity American Insurance Company ("FIA") issued Performance Bond No. S02751 in the amount of \$199,362.62, as surety for HFH Development, Edward Nann and Eugene Lowe, principal and co-principals, and naming the Township as obligee. ("Phase I Performance Bond").

WHEREAS, Hardyston Township (the "Township") also received a cash performance guarantee for the Indian Fields Phase I subdivision ("Phase I Cash Bond").

WHEREAS, on March 8, 1999, in connection with the Indian Fields Phase Two subdivision, FIA issued Performance Bond No. S04883 in the amount of \$97,339.00 as surety for HFH, Inc., Aspi Irani, Dr. Bakhtavez Irani and Edward Nann, principal and co-principals, naming the Township as obligee with a cash bond reported by the Township of Hardyston in the amount of \$9,733. ("Phase Two Performance Bond").

WHEREAS, the Township also received a cash performance guarantee for the Indian Fields Phase Two subdivision ("Phase Two Cash Bond").

WHEREAS, on August 21, 1995, in connection with the Indian Fields at Hardyston Phase Two, Section I subdivision, FIA issued Performance Bond No. S03164 in the amount of \$420,813.36 on behalf of HFH Development, Edward Nann, Eugene Lowe, Albert Tallia and Beatrice Tallia, principal and co-principals, naming the Township of obligee with a cash bond reported by the Township of Hardyston in the amount of \$115,255.20. ("Phase Two, Section I Performance Bond").

WHEREAS, on August 25, 1995, Rider A was issued to Phase Two, Section I Bond adding the Authority as an additional obligee.

WHEREAS, the Township and/or Hardyston Township Municipal Utilities Authority (the "Authority") also received a cash performance guarantee for the Indian Fields at Hardyston, Phase Two, Section I subdivision ("Phase Two, Section I Cash Bond").

WHEREAS, the Phase I Performance Bond was reduced to \$44,074.80 and the Phase I Cash Bond reduced to \$4,897.20.

WHEREAS, The Phase Two, Section I Bond was reduced to \$66,279.60 and the Phase Two, Section I Cash Bond reduced to \$7,364.40.

WHEREAS, the Township, Authority and FIA desire to resolve all matters, issues and disputes relating to the above performance bonds and cash performance guarantees.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Hardyston Township Municipal Utilities Authority as follows:

1. That the Authority's Administrator is hereby authorized and directed to execute an agreement with FIA and the Township in a form substantially similar to the form attached hereto as **Exhibit A**.
2. The Authority's Consulting Engineer is hereby authorized and directed to utilize a portion of the funds secured from FIA to inspect the water and wastewater infrastructure in Indian Field Phase I and generate as-built drawings for same.
3. That this Resolution shall take effect upon adoption.

	YES	NO	ABSTAIN	ABSENT
Chairperson Cicerale	X			
Vice Chairperson Kula	X			
Secretary Marples	X			
Treasurer Leatham	X			
O'Grady	X			
Van Allen (alt.)				
Bazelewich (alt.)				

Certified to be a true copy of the Resolution
adopted by the HTMUA at a meeting held on
July 12, 2021.



Recording Secretary