

**Resolution of the Demarest Governing Body**

**Resolution No. 047-25**

**February 10, 2025**

<b>Council Member</b>	<b>Motion</b>	<b>Second</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
<b>Jiang</b>			✓			✓
<b>Fox</b>						✓
<b>Marks</b>			✓			
<b>Slowikowski</b>	✓		✓			
<b>Reiss</b>			✓			
<b>Collins</b>		✓	✓			

**TITLE: RESOLUTION AUTHORIZING RELEASE OF A SURETY BOND WRITTEN BY SELECTIVE INSURANCE COMPANY OF AMERICICA IN THE AMOUNT OF THIRTY THOUSAND (\$30,000,00) AND 00/100<sup>TH</sup> DOLLARS IN CONNECTION WITH BLOCK 120.01, LOT 29.02, COMMONLY KNOWN AS 375 HILLSIDE AVENUE, DEMAREST, NEW JERSEY 07627**

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**WHEREAS**, on or about March 6, 2023 a performance surety bond issued by Selective Insurance Company in the amount of Thirty Thousand Dollars (\$30,000.00) (the “Performance Bond”) was posted with the Borough in connection with improvements made to Block 120.01, Lot 29.02 and commonly known as 375 Hillside Avenue on the tax map of the Borough of Demarest (the “Property”) ; and

**WHEREAS**, the Performance Bond was issued to guarantee the full completion of all required work as approved by the Borough; and performance to remain in full force and effect

**WHEREAS**, the Performance Bond was to remain in full force and effect until such time as all improvements covered by the bond have been approved by the Borough Engineer and a Certificate of Occupancy issued; and

**WHEREAS**, the Borough Engineer has confirmed that all work in connection with the Property has been completed and as a result a Certificate of Occupancy has been issued; and

**WHEREAS**, with the issuance of the Certificate of Occupancy, the improvements guaranteed by the Performance Bond have been completed and the Performance Bond should be released.

**NOW THEREFORE, BE IT RESOLVED**, by the Borough of Demarest that the performance surety bond issued by Selective Insurance Company in the amount of Thirty Thousand Dollars (\$30,000.00), posted with the Borough in connection with improvements made to Block 120.01, Lot 29.02 and commonly known as 375 Hillside Avenue on the tax map of the Borough of Demarest, is hereby released.


**APPROVED:**



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Brian Bernstein, Mayor

**CERTIFICATION**

I, Julie Falkenstern, Acting Borough Clerk, of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on February 10, 2024.



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Julie Falkenstern, Acting Borough Clerk