

**Authorization to Release Performance Bond –
Roof Repairs for the Haddonfield Public Library –
Tortorice Contractors, Inc.**

WHEREAS, the Board of Commissioners of the Borough of Haddonfield, County of Camden, State of New Jersey previously approved a Performance Bond for the Roof Repairs for the Haddonfield Public Library Project in accordance with the bid accepted for such work and awarded on June 8, 2010; and

WHEREAS, the engineer has conducted an inspection for this project and based upon their investigation it is recommended to release the Performance Bond.

WHEREAS, prior to the recommended release of the Performance Bond, the Borough Engineer's recommended the activation of the Maintenance Bond in the amount of \$34,890.50 to be held for a period of two (2) years.

WHEREAS, the effective date of activation of the Maintenance Bond is December 1, 2010; and

WHEREAS, the Borough of Haddonfield is in receipt of the recommended maintenance bond.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Borough of Haddonfield, County of Camden, State of New Jersey that the Performance Bond be released in the amount of \$34,926.50.
