

**RESOLUTION #302-2023**

**AUTHORIZING RELEASE OF PERFORMANCE GUARANTEE FOR A  
CONSTRUCTION PROJECT AT 9708-9710 VENTNOR AVENUE, BLOCK 131 LOT 11**

**WHEREAS**, Steven Baglivo, has posted a performance guarantee (Cash) for construction of an approved Site Plan at 9708-9710 Ventnor Avenue, Block 131 Lot 11; and

**WHEREAS**, this application was submitted and approved by the Planning Board on August 25, 2022; and

**WHEREAS**, the original performance guarantee totaled \$135,603.36; and

**WHEREAS**, Resolution #264-2023, November 16, 2023 authorized releasing most of the performance guarantees as to the completed items totaling \$128,403.36; and

**WHEREAS**, the Planning Board of the City of Margate City has recommended releasing the remainder of the performance guarantee, \$7,200.00; and

**WHEREAS**, a two year Maintenance Bond shall be put in effect as of August 1, 2023 expiring July 31, 2025 in the amount of \$10,373.66.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the City of Margate City, County of Atlantic, State of New Jersey that the Chief Financial Officer is authorized to release to Steven Baglivo the Performance Guarantee in the amount of \$7,200.00 plus interest earned on the account.

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

1. Lisa McLaughlin, Chief Financial Officer
2. Roger McLarnon, City Planning and Zoning Officer

**ROLL CALL:**

NAME	MOTION	SECOND	YES	NO	ABSTAIN	ABSENT
Collins		X	X			
Blumberg			X			
Horn	X		X			

DATE: December 21, 2023

**CERTIFICATION**

I, Johanna Casey, Clerk of Margate City, Atlantic County, do hereby certify the foregoing to be a true and correct copy of a resolution adopted by the Commissioners of the City of Margate City at a meeting of said Commission held on December 21, 2023 and said resolution was adopted by not less than a two-thirds vote of the members of the Commission.

  
Johanna Casey, RMC, City Clerk

