TOWNSHIP OF RARITAN
COUNTY OF HUNTERDON, NEW JERSEY

RESOLUTION #17-206

AUTHORIZING THE REDUCTION OF A CASH PERFORMANCE GUARANTEE IN THE AMOUNT OF $136,050 TO PADERO SOLAER (FISHER SOLAR FARM)

WHEREAS, Padero Solaer USA, Inc. in February, 2017 posted a $850,645.20 cash performance guarantee; and

WHEREAS, Padero Solaer USA, Inc. requested a reduction of its cash performance guarantee March 9, 2017 and April 12, 2017 in the amounts of $177,312.10 and $380,370.00 respectively; and

WHEREAS, Padero Solaer USA was refunded a reduction of its cash performance guarantee in the amounts of $177,312.10 and $380,370.00 respectively; and

WHEREAS, the Township of Raritan has retained $189,150.00; and

WHEREAS, Padero Solaer USA has requested a reduction of the remaining cash performance guarantee; and

WHEREAS, Township Engineer, Antoine Hajjar, has performed a site inspection and recommends the reduction the cash performance guarantee be reduced in the amount of $136,050.00 and:

WHEREAS, the Township of Raritan will retain $53,100.

NOW THEREFORE BE IT RESOLVED by the Mayor and Township Committee of the Township of Raritan, County of Hunterdon, State of New Jersey that the cash performance guarantee be reduced in the amount of $136,050.

ATTEST:

Lisa Fania, RMC
Township Clerk

TOWNSHIP COMMITTEE OF THE TOWNSHIP OF RARITAN

Karen Gilbert
Mayor

CERTIFICATION

I, Lisa Fania, Clerk of the Township of Raritan, County of Hunterdon, State of New Jersey, hereby certify that the foregoing resolution is a true, complete and accurate copy of a resolution adopted by the Township Committee of the Township of Raritan at a meeting held on August 15, 2017.

Lisa Fania

Lisa Fania, RMC
Township Clerk