

RESOLUTION 2023-202

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF
MAGNOLIA AUTHORIZING THE RELEASE OF ESCROW**

WHEREAS, Oak Ridge Property Management posted construction funds on October 27, 2022, with the Borough of Magnolia for the property located at 505 W Brooke Avenue, Block 8.11, Lot 3; and

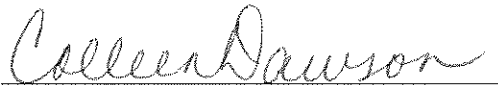
WHEREAS, the before mentioned project has no outstanding construction/inspection invoices with the Borough; and

WHEREAS, said project has been inspected by the Borough Engineer and determined as complete; and

WHEREAS, the funds that remain in the escrow account are to be refunded to Oak Ridge Property Management.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Magnolia, County of Camden, State of New Jersey, that the Acting Chief Financial Officer of the Borough of Magnolia is authorized to refund the remaining escrow funds in the total amount of \$125.75 to Oak Ridge Property Management.

ADOPTED: July 20, 2023



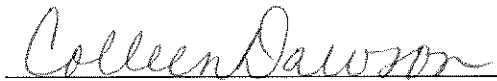
Colleen Dawson
Deputy Municipal Clerk



BettyAnn Cowling-Carson
Mayor

CERTIFICATION

I, Colleen Dawson, Deputy Municipal Clerk of the Borough of Magnolia, County of Camden, State of New Jersey, do hereby certify that the foregoing Resolution 2023-202 was duly adopted by the Mayor and Council of the Borough of Magnolia at a Work Session Meeting held on Thursday, July 20, 2023.



Colleen Dawson
Deputy Municipal Clerk