

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO.

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, AMENDING THE FY 2018 BUDGET BY TRANSFERRING \$42,218.00 FROM THE "CONTINGENCY" ACCOUNT TO "PROPERTY MAINTENANCE - ACE PLAZA" ACCOUNT FOR COSTS ASSOCIATED WITH PROPERTY DAMAGE TO THE PROPERTY LOCATED AT 5817 MARGATE BOULEVARD RESULTING FROM AN AUTOMOBILE ACCIDENT; PROVIDING FOR AN EFFECTIVE DATE

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

SECTION 1: That the Board of Commissioners of the Margate Community Redevelopment Agency hereby amend the Fiscal Year 2017-2018 Budget by transferring \$42,218.00 from the "Contingency" account to the "Property Maintenance-Ace Plaza" account.

SECTION 2: That the Margate Community Redevelopment Agency has agreed to a final settlement of property damage with Liberty Mutual Insurance Company in the amount of \$42,676.86, and authorized the execution of the Notice and Release and Settlement of Property Damage Claim, a copy of which is attached hereto as Exhibit "A".

SECTION 2: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 13th day of June, 2018.

Chairman Tommy Ruzzano

RECORD OF VOTE

Schwartz

Peerman

Simone

Caggiano

Ruzzano