

RESOLUTION #15-186

RESOLUTION AUTHORIZING SETTLEMENT

WHEREAS, a lawsuit was filed captioned, *The "Original" W. Hargrove Demolition Company, Inc. v. City of Woodbury, Frank Pipolo and Fidelity and Guaranty Insurance Company Underwriters, Inc.*, filed in the Superior Court of New Jersey, Law Division, Gloucester County, bearing Docket No. GLO-L-000915-14; and

WHEREAS, a settlement was reached in the form of the Agreement attached hereto providing for the payment by each Defendant of \$7,500 in full and final settlement conditioned on approval of the City of Woodbury; and

WHEREAS, said \$7,500 City payment is substantially less than the City's anticipated cost of litigation; and

WHEREAS, the City of Woodbury admits no liability or wrong doing and is entering into the Agreement to avoid additional costs and attorney's fees which would be anticipated to exceed the settlement payment; and

WHEREAS, the City of Woodbury has determined that it is the best interest of the City to authorize the settlement to avoid additional litigation costs.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Woodbury that the City Administrator and/or Mayor are hereby authorized to execute a Settlement and Release Agreement in a form substantially consistent with the Settlement and Release Agreement attached hereto.

ADOPTED at a regular meeting of the Mayor and City Council of the City of Woodbury on October 13, 2015.

CITY OF WOODBURY

By:



DAVID TROVATO
President of Council

ATTEST:



ROY A. DUFFIELD, Clerk