



CLARK HUGHES
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TO: Bid Responders

FROM: Clark Hughes

DATE: November 30, 2016

**SUBJECT: ATLANTIC CITY CONVENTION CENTER/BOARDWALK
HALL – POINT OF SALE SYSTEM – ADDENDUM #2**

1. Bid Bond questions and issues will be addressed after bid submission.

1.13 Bid Bond

Any entity submitting a bid in response to this Solicitation must submit a guarantee payable to Global Spectrum so that if the contract is awarded to the bidder, the bidder will enter into a contract there for and will furnish any performance bond or other security required. The guarantee shall be in the amount of 10% of the bid amount, but not in excess of \$20,000. The guarantee can be submitted, at the option of the bidder, by certified check, cashier check or bid bond.

The bid bond must contain an Affidavit of Surety's Attorney-In-Fact (Power of Attorney). The Attorney-In-Fact must be an authorized agent of the surety to act for the surety and be authorized to bind the surety to pay the bid bond in a penal sum of 10% of the bid amount, not to exceed \$20,000.

Failure to provide a bid bond or a valid power of attorney, as specified, with the bid will result in rejection of the bid for noncompliance.

1.14 Standards for Surety Bond Companies

The following requirements must be met for surety companies:

- All surety companies must have the minimum capital and surplus or net cash assets required, pursuant to N.J.S.A. 17:17-6 or N.J.S.A. 17:17-7, whichever is applicable, at the time the invitation to bid is issued.
- A Financial Statement must be submitted. All surety companies must complete a Surety Disclosure Statement and Certification pursuant to N.J.S.A. 2A:44-143d.
- All surety companies must be authorized to transact such business in New Jersey, pursuant to N.J.S.A. 17-17-10 or 17:32-1 et seq., as applicable.

THE DOCUMENTS REQUIRED TO BE SUBMITTED UNDER THIS PROVISION SHALL BE PLACED IN A SEPARATE SEALED ENVELOPE AND ATTACHED TO THE SEALED ENVELOPE CONTAINING THE BID SUBMISSION.

Cc: Jim McDonald
Marie Remer

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