



**TO: As-Needed HVAC Contractors**

**FROM: Clark Hughes**

**DATE: October 5, 2021**

**SUBJECT: Atlantic City Convention Center/Jim Whelan Boardwalk Hall HVAC As Need – ADDENDUM #2**

**Disregard**

**1.14 Bid Bond**

Any entity submitting a proposal in response to this RFP must submit documentation of bid bond threshold capability at the date and time that this proposal is due. Must have the capability to submit a guarantee payable to Spectra Venue Management so that if a contract is awarded to the responder, the responder will be capable to furnish any performance bond or other security required. The guarantee shall be in the amount of 10% of the bid amount. 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.

**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.**

**1.15 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

Cc: Jim McDonald  
Marie Remer