



**State of New Jersey**  
DEPARTMENT OF TRANSPORTATION  
P.O. Box 600  
Trenton, New Jersey 08625-0600

**PHILIP D. MURPHY**  
*Governor*

**DIANE GUTIERREZ-SCACCETTI**  
*Commissioner*

**TAHESHA L. WAY**  
*Lt. Governor*

September 26, 2023

Mr. Jerry Vetter, President  
Mobile Dredging & Video Pipe, Inc.  
3100 Bethel Road  
Chester, PA 19013

**NOTICE TO PROCEED**

**Re:** Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1, Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090, PE No. 6110108, CE No 2207621, DP No. 23703

Dear Mr. Vetter:

Attached is a conformed copy of the Contract and Bond on the above-indicated project. On **September 21<sup>st</sup>, 2023**, the Commissioner of Transportation executed the contract.

This constitutes your Notice to Proceed with the work of this contract in accordance with the provisions of Subsection 108.02 of the Specifications. As per Section 109.05 of the Specifications, estimate certificates for this project shall be dated the **5<sup>th</sup>** of each month with first estimate date of **November 5<sup>th</sup>, 2023**. Enclosed is your proposal bond, which was submitted with your bid.

All further communications in reference to the performance of this project shall be directed to:

Office of Maritime Resources  
Mr. W. Scott Douglas  
1035 Parkway Avenue  
Trenton, NJ 08618  
Telephone: [REDACTED]

Sincerely,

A handwritten signature in black ink, appearing to read "A. Genovese".

Anthony Genovese, Director  
Division of Procurement

AG:

cc: [REDACTED]

**CONTRACT**

THIS AGREEMENT Made the 21<sup>st</sup> day of September in the year two thousand twenty-three, between the Department of Transportation of the State of New Jersey, herein after referred to as the Department and **Mobile Dredging & Video Pipe, Inc.** with a principal office location **3100 Bethel Road, Chester, PA 19013** herein after referred to as the Contractor.

WITNESSETH, that the said Contractor, for and in consideration of the payments hereinafter specified and agreed to be made by the Department, hereby covenants and agrees to furnish and deliver all the materials, to do and perform all the work and labor required to be furnished and delivered, done and performed in and about the improvement of

**Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1, Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090, PE No. 6110108, CE No 2207621, DP No. 23703**

in strict and entire conformity with the plans on file at the office of the Department in Trenton and with the specifications of the New Jersey Department of Transportation as amended by the Supplementary Specifications applying to this particular work, which were duly approved by the State Commissioner of Transportation under the power and authority vested in the Department under Chapter 301, Laws of 1966, approved December 12, 1966 (27:1A-1, et seq.), and which said plans and specifications are hereby made part of this agreement as fully and with the same effect as if the same had been set forth at length in the body of this agreement.

**All payment obligations are subject to appropriations and the availability of funds.**

In consideration of the covenants contained herein the Department hereby agrees to pay the Contractor for the said work, when completed in accordance with the said plans and specifications, the sum of **nine million, seven hundred sixty-four thousand, seventy-one dollars and seventy-five cents (\$9,764,071.75).**

Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1, Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090, PE No. 6110108, CE No 2207621, DP No. 23703

IN WITNESS WHEREOF, the parties have caused this instrument to be signed, attested to and sealed.

Department of Transportation  
of the State of New Jersey

*Eric Yermack*  
Eric Yermack, P.E.  
State Transportation Engineer

9/21/2023  
Date

Witness, Attest, Affix Seal:

By:

*Anika James*  
Anika James, Secretary  
New Jersey Department of Transportation

9/21/23  
Date

Mobile Dredging & Video Pipe,  
Inc.

*David Huggler*  
Authorized Officer

Executive Vice President  
Title of Officer

Witness or attest:

*Teresa Hendricks*  
Secretary

Teresa Hendricks  
(Print or Type name)

David Huggler  
(Print or Type name)

AFFIX SEAL IF A CORPORATION

**PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned

**Mobile Dredging & Video Pipe, Inc.**

3100 Bethel Road,  
Chester, PA 19013

as PRINCIPAL and Travelers Casualty and Surety Company of America

with underwriting office at One Tower Square, Hartford, CT 06183

to which all communication in regard to this bond should be addressed, a corporation organized and existing under

The laws of the State of Connecticut and duly authorized to do business in the State of

New Jersey, as SURETY, are hereby held and firmly bound unto the State of New Jersey in the penal sum of

**nine million, seven hundred sixty-four thousand, seventy-one dollars and seventy-five cents (\$9,764,071.75)**

for payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

SIGNED and SEALED this 7th day of September, in the year two thousand twenty-three.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the above named Principal has been awarded a contract identified as:

**Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1, Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090, PE No. 6110108, CE No 2207621, DP No. 23703**

which said contract, upon execution by the Commissioner of Transportation of the State of New Jersey, and the Principal, will be a part of this bond the same as though set forth herein.

Now, if the said Principal shall pay all lawful claims of beneficiaries as defined by N.J.S.2A:44-143 for labor performed or materials, provisions, provender or other supplies or teams, fuels, oils, implement or machinery furnished, used or consumed in carrying forward, performing or completing of said contract, we agreeing and assenting that this undertaking shall be for the benefit of any beneficiary as defined in N.J.S.2A:44-143 having a just claim, as well as for the party of the first part mentioned in the contract aforesaid; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The said Surety hereby stipulates and agrees that no modifications, omissions, or additions in or to the terms of the said contract, or in or to the plans or specifications therefor, shall in any way affect the obligations of said Surety on its bond.



**Mobile Dredging & Video Pipe, Inc.**

Witness or attest:

Teresa Hendricks

Signature of Secretary

Teresa Hendricks  
(Print or Type name)

[Signature]  
Signature of Authorized Officer

ERP

Title of Principal

David Huggler  
(Print or Type name)

**AFFIX CORPORATE SEAL OF  
PRINCIPAL**

Witness or attest:

Oscar F. Rincon

Oscar F. Rincon, Witness  
(Print or Type name)

BY:

Travelers Casualty and Surety Company of America

[Signature]

Attorney-in-Fact

Peter S. Forker  
(Print or Type name)

630-961-7037  
Surety Telephone No.

**AFFIX CORPORATE SEAL OF SURETY**

CERTIFICATION TO THE AUTHORITY OF THE  
ATTORNEY INFAC TO COMMIT THE  
SURETY COMPANY MUST ACCOMPANY THIS  
BOND

FOR DEPT. USE ONLY:

SURETY CHECKED BY: Sean Sides

TREASURY CIRCULAR 570 \$ 773,873,000.00

LICENSED IN NEW JERSEY yes

**PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned

**Mobile Dredging & Video Pipe, Inc.**

3100 Bethel Road,  
Chester, PA 19013

as PRINCIPAL and Travelers Casualty and Surety Company of America

with underwriting office at One Tower Square, Hartford, CT 06183

to which all communication in regard to this bond should be addressed, a corporation organized and existing under the laws of the State of Connecticut and duly authorized to do business in the State of

New Jersey, as SURETY, are hereby held and firmly bound unto the State of New Jersey in the penal sum of

**nine million, seven hundred sixty-four thousand, seventy-one dollars and seventy-five cents (\$9,764,071.75)**

for payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

SIGNED and SEALED this 7th day of September, in the year two thousand twenty-three.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the above named Principal has been awarded a contract identified as:

**Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1, Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090, PE No. 6110108, CE No 2207621, DP No. 23703**

which said contract, upon execution by the Commissioner of Transportation of the State of New Jersey, and the Principal, will be a part of this bond the same as though set forth herein.

Now, if the said Principal shall well and faithfully do and perform each and every, all and singular, the things agreed by it (or them) to be done and performed according to the terms of said contract, then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The said Surety hereby stipulates and agrees that no modifications, omissions or additions in or to the terms of the said contract, or in or to the plans or specifications therefor, shall in any way affect the obligations of said Surety on its bond.

**Mobile Dredging & Video Pipe, Inc.**

Witness or attest:

Teresa Hendricks  
Signature of Secretary

Teresa Hendricks  
(Print or Type name)

[Signature]  
Signature of Authorized Officer

ERP  
Title of Principal

David Huggler  
(Print or Type name)

**AFFIX CORPORATE SEAL OF PRINCIPAL**

Witness or attest:

Oscar F. Rincon  
Oscar F. Rincon, Witness  
(Print or Type name)

Travelers Casualty and Surety Company of America  
BY: [Signature]  
Attorney-in-Fact

Peter S. Forker  
(Print or Type name)

630-961-7037  
Surety Telephone No.

**AFFIX CORPORATE SEAL OF SURETY**

CERTIFICATION TO THE AUTHORITY OF THE  
ATTORNEY INFAC TO COMMIT THE  
SURETY COMPANY MUST ACCOMPANY THIS  
BOND

FOR DEPT. USE ONLY:

SURETY CHECKED BY: Sean Sides

TREASURY CIRCULAR 570 \$ 773,873,000.00

LICENSED IN NEW JERSEY YES

# AM Best Rating Services

## Travelers Casualty and Surety Company of America



AMB #: 003609 NAIC #: 31194 FEIN [REDACTED]

### Domiciliary Address

One Tower Square  
Hartford, Connecticut 06183

[United States](#)

Web: [www.travelers.com](http://www.travelers.com)

Phone: 860-277-0111

Fax: 844-816-9447

Assigned to insurance companies that have, in our opinion, a superior ability to meet their ongoing insurance obligations.



View additional [news, reports and products](#) for this company.

Based on AM Best's analysis, [058470 - The Travelers Companies, Inc.](#) is the **AMB Ultimate Parent** and identifies the topmost entity of the corporate structure. View a list of [operating insurance entities](#) in this structure.

### Best's Credit Ratings

#### Financial Strength View Definition

Rating (Rating Category):	A++ (Superior)
Outlook (or Implication):	Stable
Action:	Affirmed
Effective Date:	July 20, 2023
Initial Rating Date:	June 30, 1975

#### Best's Credit Rating Analyst

**Rating Office:** A.M. Best Rating Services, Inc.  
**Senior Financial Analyst:** Elizabeth Blamble  
**Senior Director:** Michael J. Lagomarsino, CFA, FRM  
**Note:** See the Disclosure information Form or Press Release below for the office and analyst at the time of the rating event.

#### Long-Term Issuer Credit View Definition

Rating (Rating Category):	aa+ (Superior)
Outlook (or Implication):	Stable
Action:	Affirmed
Effective Date:	July 20, 2023
Initial Rating Date:	April 18, 2005

**Note:** Credit Ratings on this company are [European Union Endorsed](#) and [United Kingdom Endorsed](#)

#### Disclosure Information

##### Disclosure Information Form

View AM Best's [Rating Disclosure Form](#)

##### Press Release

[AM Best Affirms Credit Ratings of The Travelers Companies, Inc. and Most Subsidiaries](#)  
July 20, 2023

#### Financial Size Category View Definition

**Financial Size Category:** XV (Greater than or Equal to USD 2.00 Billion)

u Denotes [Under Review Best's Rating](#)

### Rating History

AM Best has provided ratings & analysis on this company since 1975.





**Travelers Casualty and Surety Company of America**  
**Travelers Casualty and Surety Company**  
**St. Paul Fire and Marine Insurance Company**

**POWER OF ATTORNEY**

**KNOW ALL MEN BY THESE PRESENTS:** That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **Peter S Forker** of **ROLLING MEADOWS, Illinois**, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

**IN WITNESS WHEREOF**, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April**, 2021.



State of Connecticut

City of Hartford ss.

By:   
Robert L. Raney, Senior Vice President

On this the **21st** day of **April**, 2021, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

**IN WITNESS WHEREOF**, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June**, 2026



  
Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

**RESOLVED**, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

**FURTHER RESOLVED**, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

**FURTHER RESOLVED**, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

**FURTHER RESOLVED**, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this **7th** day of **September**, 2023



  
Kevin E. Hughes, Assistant Secretary

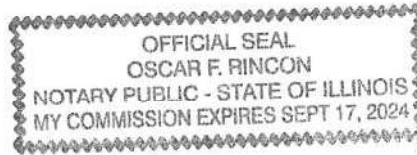
**To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.**  
**Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.**

ACKNOWLEDGMENT BY SURETY

STATE OF Illinois }  
County of Cook } ss.

On this 7th day of September, 2023, before me personally  
appeared Peter S. Forker, known to, me to be the Attorney-in-Fact of  
Travelers Casualty and Surety Company of America, the corporation  
that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid County, the day and  
year in this certificate first above written.



Oscar F. Rincon  
Notary Public in the State of Illinois  
County of Cook

## SURETY DISCLOSURE STATEMENT AND CERTIFICATION

pursuant to N.J.S.A. 2A:44-143

(for use when surety(ies) have a certificate from U.S. Secretary of the Treasury in accordance with 31 U.S.C. Section 9305)

The Travelers Indemnity Company, St. Paul Fire and Marine Insurance Company, Travelers Casualty and Surety Company, United States Fidelity and Guaranty Company, The Standard Fire Insurance Company, Travelers Casualty Insurance Company of America, Farmington Casualty Company, St. Paul Mercury Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Guardian Insurance Company, Fidelity and Guaranty Insurance Company, Travelers Casualty and Surety Company of America, surety(ies) on the attached bond, hereby certifies(y) the following:

- 1) Each surety meets the applicable capital and surplus requirements of R.S.17:17-6 or R.S.17:17-7 as of the surety's most current annual filing with the New Jersey Department of Insurance.
- 2) The capital and surplus, as determined in accordance with the applicable laws of this State, of the surety(ies) participating in the issuance of the attached bond is (are) in the following amounts as of the calendar year ended **December 31, 2021** (most recent calendar year for which capital and surplus amounts are available), which amounts have been certified by **KPMG LLP**, located at One Financial Plaza, Hartford, CT 06103-4103, in the Annual Audited Combined Financial Statements for the first eleven (11) companies below, and on a Stand-alone Annual Audited Financial Statement for the twelfth (12<sup>th</sup>) company below, all on file with the New Jersey Department of Insurance, 20 West State Street CN-325, Trenton, New Jersey 08625-0325.

<u>Surety Company</u>	<u>Capital</u>	<u>Surplus</u>
The Travelers Indemnity Company	\$ 10,790,700	\$ 7,329,631,885
St. Paul Fire and Marine Insurance Company	\$ 20,000,000	\$ 6,622,630,405
Travelers Casualty and Surety Company	\$ 25,000,000	\$ 7,829,970,720
United States Fidelity and Guaranty Company	\$ 35,214,075	\$ 882,045,585
The Standard Fire Insurance Company	\$ 5,000,000	\$ 1,384,849,805
Travelers Casualty Insurance Company of America	\$ 6,000,000	\$ 561,804,244
Farmington Casualty Company	\$ 6,000,000	\$ 289,822,423
St. Paul Mercury Insurance Company	\$ 4,230,000	\$ 113,866,199
Fidelity and Guaranty Insurance Underwriters, Inc.	\$ 13,434,900	\$ 91,712,681
St. Paul Guardian Insurance Company	\$ 4,200,000	\$ 22,784,154
Fidelity and Guaranty Insurance Company	\$ 5,000,000	\$ 18,835,835
Travelers Casualty and Surety Company of America	\$ 6,480,000	\$ 2,118,461,638

- 3) With respect to each surety participating in the issuance of the attached bond that has received from the U.S. Secretary of the Treasury a certificate of authority pursuant to 31 U.S.C. Section 9305, the underwriting limitation established therein on **July 1, 2022** (most recent calendar year available) is as follows:

<u>Surety Company</u>	<u>Limitation</u>
Travelers Indemnity Company	732,963,000
St Paul Fire and Marine Insurance Co	534,848,000
Travelers Casualty and Surety Co	782,997,000
United States Fidelity and Guaranty Co	88,205,000
Standard Fire Insurance Company	138,485,000
Travelers Casualty Insurance Co of America	56,180,000
Farmington Casualty Co	28,982,000
St Paul Mercury Insurance Co	11,387,000
Fidelity and Guaranty Insurance Underwriters, Inc	9,171,000
St Paul Guardian Insurance Co	2,278,000
Fidelity and Guaranty Insurance Company	1,884,000
Travelers Casualty & Surety Co of America	211,846,000

- 4) If, by virtue of one or more contracts of reinsurance, the amount of the bond indicated under Item 5 below exceeds the total underwriting limitation of all sureties on the bond as set forth in Item 3 above, then for each such contract of reinsurance:

- a) The name and address of each such reinsurer under that contract and the amount of the reinsurer's participation in the contract is as follows:

<u>Reinsurer</u>	<u>Address</u>	<u>Amount</u>
N/A		

The amount of the bond indicated under Item 5 below *does not* exceed the total underwriting limitation of all sureties on the bond as set forth in Item 3 above.

and;

- b) Each surety that is party to such contract of reinsurance certifies that each reinsurer listed under Item 4(a) satisfies the credit for reinsurance requirement established under P.L.1993, c. 243 (C.17:51B-1 *et seq.*) and any applicable regulations in effect as of the date on which the bond to which this statement and certification is attached shall have been filed with the appropriate public agency.

**CERTIFICATE**

I, **Eric B. Bruder**, as Chief Financial Officer, Bond & Specialty Insurance for the companies herein listed, corporations domiciled in Connecticut, Iowa, and Wisconsin, DO HEREBY CERTIFY that, to the best of my knowledge, the foregoing statements made by me are true, and ACKNOWLEDGE that, if any of those statements made by me are false, this bond is VOIDABLE.



(Signature of certifying agent/officer)

Eric B. Bruder

(Print name of certifying agent/officer)

Vice President, Finance

Chief Financial Officer, Bond & Specialty Insurance

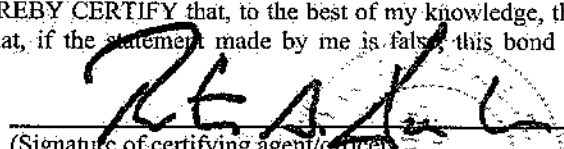
(Title of certifying agent/officer)

Date: August 16, 2022

- 5) The amount of the bond to which the statement and certification is attached is \$ \$9,764,071.75, which *does not* exceed the total underwriting limitation of all sureties on the bond as set forth in Item 3 above

**CERTIFICATE**

I, Peter S. Forker (name of agent), as Attorney-in-Fact (title of agent) for the companies herein listed, corporations domiciled in Connecticut, Iowa, and Wisconsin, DO HEREBY CERTIFY that, to the best of my knowledge, the foregoing statement made by me is true, and ACKNOWLEDGE that, if the statement made by me is false, this bond is VOIDABLE.



(Signature of certifying agent/officer)

Peter S. Forker

(Print name of certifying agent/officer)

Attorney-in-Fact

(Title of certifying agent/officer)

Date: September 7, 2023



## TRAVELERS CASUALTY AND SURETY COMPANY

HARTFORD, CONNECTICUT 06183

FINANCIAL STATEMENT AS OF JUNE 30, 2023

AS FILED IN THE STATE OF NEW JERSEY

CAPITAL STOCK \$ 25,000,000

ASSETS		LIABILITIES & SURPLUS	
BONDS	\$ 11,993,318,839	LOSSES	\$ 7,995,214,774
STOCKS	4,685,973,637	REINSURANCE PAYABLE ON PAID LOSSES & LOSS ADJ. EXPENSES	382,356,909
CASH AND INVESTED CASH	47,649,811	LOSS ADJUSTMENT EXPENSES	1,643,625,750
OTHER INVESTED ASSETS	1,791,604,507	COMMISSIONS	103,697,602
CURRENT FEDERAL AND FOREIGN INCOME TAXES RECOVERABLE	25,773,438	OTHER EXPENSES	92,306,495
SECURITIES LENDING REINVESTED COLLATERAL ASSETS	33,082,723	TAXES, LICENSES AND FEES	62,294,380
INVESTMENT INCOME DUE AND ACCRUED	97,248,230	UNEARNED PREMIUMS	3,275,137,991
PREMIUM BALANCES	2,291,041,154	POLICYHOLDER DIVIDENDS	11,262,623
REINSURANCE RECOVERABLE	25,871,647	CEDED REINSURANCE NET PREMIUMS PAYABLE	106,183,148
NET DEFERRED TAX ASSET	132,330,459	AMOUNTS WITHHELD / RETAINED BY COMPANY FOR OTHERS	6,986,770
RECEIVABLES FROM PARENT, SUBSIDIARIES AND AFFILIATES	70,868,487	PAYABLE FOR SECURITIES LENDING	33,082,723
AMOUNTS RECEIVABLE UNDER HIGH DEDUCTIBLE POLICIES	12,449,561	RETROACTIVE REINSURANCE RESERVE CEDED	(7,409,886)
EQUITIES AND DEPOSITS IN POOLS & ASSOCIATIONS	25,707,052	PAYABLE FOR SECURITIES	3,501,256
STATE SURCHARGES RECEIVABLE	8,318,958	OTHER ACCRUED EXPENSES AND LIABILITIES	469,231
UNDISTRIBUTED PAYMENTS	29,128,989	TOTAL LIABILITIES	\$ 13,708,709,767
OTHER ASSETS	1,847,502		
		CAPITAL STOCK	\$ 25,000,000
		PAID IN SURPLUS	2,660,159,287
		OTHER SURPLUS	4,878,345,942
		TOTAL SURPLUS TO POLICYHOLDERS	\$ 7,563,505,228
TOTAL ASSETS	\$ 21,272,214,996	TOTAL LIABILITIES & SURPLUS	\$ 21,272,214,996

STATE OF CONNECTICUT )  
COUNTY OF HARTFORD ) SS.  
CITY OF HARTFORD )

MICHAEL J. DOODY, BEING DULY SWORN, SAYS THAT HE IS VICE PRESIDENT - FINANCE, OF TRAVELERS CASUALTY AND SURETY COMPANY,  
AND THAT TO THE BEST OF HIS KNOWLEDGE AND BELIEF, THE FOREGOING IS A TRUE AND CORRECT STATEMENT OF THE FINANCIAL  
CONDITION OF SAID COMPANY AS OF THE 30TH DAY OF JUNE, 2023.

*Michael J. Doody*  
VICE PRESIDENT - FINANCE

SUBSCRIBED AND SWORN TO BEFORE ME THIS  
16TH DAY OF AUGUST, 2023

*Susan M. Weissleder*  
NOTARY PUBLIC

SUSAN M. WEISSLEDER  
Notary Public  
My Commission Expires November 30, 2027







**MOBILE DREDGING  
& VIDEO PIPE**  
*A Carylton Company*

3100 Bethel Road  
Chester, PA 19013  
p:(610) 497-9500  
f: (610) 497-9708  
www.mdvpinco.com

## CORPORATE RESOLUTION

BE IT RESOLVED that the transaction herein referred to, being herewith approved, that David Huggler, Executive Vice President, and Stephen Simpson, Assistant Vice President of this corporation each individually has the ability to bind the corporation to the contract and are hereby directed, authorized and empowered to execute, acknowledge and deliver such documents, instructions and papers and perform such acts as may be legally, properly and reasonably required or necessary for the purpose of procuring and executing any bid, bid bonds or contracts which may be awarded by the New Jersey Department of Transportation, specifically Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1, Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090, PE No. 6110108, CE No 2207621, DP No. 23703.

I, Teresa Hendricks, Secretary of a Corporation of Pennsylvania CERTIFY that this is a true copy of a Resolution as it appears in the records of the corporation and as was duly and legally adopted at a meeting of the Board of Directors of the corporation called for that purpose and held on September 8, 2023, pursuant to and in accordance with the Certificate of Incorporation and By-Laws thereof; that it has not been modified, amended or rescinded, and is in full force and effect as of the date hereof.

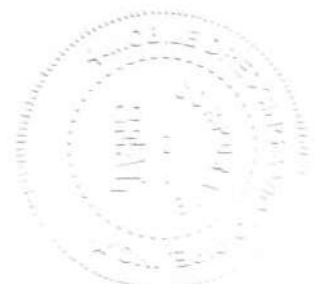
DATED: September 8, 2023

Signature, Corp. Secretary

Teresa Hendricks

Print Name, Corp. Secretary

**AFFIX CORPORATE SEAL**



Description

Maintenance Dredging and Channel Improvements for the Wildwood Channel Complex, Phase 1,  
Contract No. 198202302; City of North Wildwood, City of Wildwood, Borough of West Wildwood  
and Middle Township, Cape May County, New Jersey, 100% State Funded, UPC No. 013090,  
PE No. 6110108, CE No 2207621, DP No. 23703

OFFICE OF THE ATTORNEY GENERAL

The foregoing contract and bonds has been reviewed and approved as to form.

**Matthew J. Platkin**  
**Attorney General of New Jersey**

By *Morgan Rice*

Name: **Morgan Rice**

**Deputy Attorney General**

Date **September 21, 2023**