

Himanshu Shah
Executive Director

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John Zebrowski
Chairman

TO: Chairman, John Zebrowski & Commissioners
FROM: Himanshu Shah, Executive Director
DATE: May 9, 2024
SUBJECT: Executive Director's Report

1. 2022 Audit: The audit is for discussion and approval on tonight agenda. All commissioners will need to provide certification as to received and review the comments & recommendation.
2. 2023 Audit: The 2023 audit already started. It will be completed by June meeting.
3. Arsenal Trade Center-Section 1 PILOT agreement: I, Vice Chairman Grillo & Bryan Morris our financial consultant made a presentation at April 29, 2024 council meeting. The presentation included general PILOT information & specific information on Arsenal Trade Center. The Council adopted the ordinance and approved PILOT agreement. Copies of presentation was emailed to all commissioners.
4. Agenda Preparation: The agenda preparation process is started in-house by Denise. We are hoping to improve the process & have agenda available as early as possible.
5. Finance System: SERA's financial system is almost ready waiting for the 2023 audited ending balance to setup as opening balance. Effective June a bill list will be produced from system. We are processing all new transaction thru system. This was one of the mandate Mayor & Chairman had given me indicating that SERA can no longer run simply on checkbook.

6. 2024 Budget: The Introduced 2024 budget is successfully uploaded on the state system & now under review & approval by state. The public hearing and possible adoption is scheduled for June 13, 2024 meeting. The budget is also uploaded on Borough of Sayreville website for public review. The budget is also uploaded on Borough of Sayreville website for public to review.
7. Brownfield Development Area: The steering committee meeting is scheduled for Jun 18, 2024. We will send out invite to commissioners appointed on steering committee.
8. FTA Waterfront Transportation Improvement Grant: SERA had applied & received 1.3M grant award from Federal Transportation Agency. David, Justin & I attended a virtual conference call with FTA & NJ DOT members as well as Mark from Riverton.