

Himanshu Shah
Executive Director

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John Zebrowski
Chairman

TO: Chairman, John Zebrowski & Commissioners
FROM: Himanshu Shah, Executive Director
DATE: April 25, 2024
SUBJECT: Executive Director's Report

1. 2024 Budget: The budget is introduced today and Public Hearing is planned for June 13, 2024. Since our meetings are scheduled for 2nd Thursday of the month, the time required between introduction and adoption is not sufficient. Therefore the hearing and potential adoption will be in June.
2. 2022 Audit: The audit is underway by the auditor advised me that the audit should be completed by the end of April 2024.
3. 2023 Audit: The 2023 audit will begin immediately upon finalization of the 2022 audit. The goal is to complete the audit in a timely manner.
4. Arsenal Trade Center-Section 1 PILOT agreement: Council introduced ordinance to approve the PILOT agreement on _____. The public hearing is scheduled for April 29, 2023. SERA will do a short presentation trying to explain PILOT & specific information on Arsenal Trade Center PILOT. Both commissioner Grillo & I will be presenting at the meeting. I encourage all commissioners to send a letter of support to the council.
5. In-sign development (Club Pure) requested to begin negotiation & approval for the PILOT agreement by council. The financial agreement approved by SERA includes approval of PILOT agreement. Our financial consultant Municipal Advisor has negotiated the terms & conditions on PILOT. We will be sending recommendation to council for introduction in May.

6. Dennise Shulenski began working for SERA effective April 8, 2024. She is working for SERA under our share service agreement approved by both SERA & Borough. SERA will reimburse Borough for her Salary & Benefit cost.
7. Chairman Zebrowski, Planner Sawant & I met with Kevin & Mike from Riverton at the site office & had briefing on the status of Riverton. Riverton is somewhat delayed in groundbreaking for a fast-food restaurant & BassPro Shop but still scheduled for some time during early summer. As soon as the date is finalized, SERA plan to organize ground breaking ceremony. Also, chairman, Borough Administrator now on bi-weekly virtual call I along with SERA attorney & engineer to discuss the status of the project.
8. Assistant Executive Director brought in 7 boxes of records to Borough Hall from his office. We are now in process of sorting out the information & filing necessary documents at Borough hall.