

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Finance

Resolution No.: 08-19-26E

Resolution Title:

**Resolution Accepting a Corrective Action Plan with Respect to
Comments and Recommendations Made in the Annual Audit Report of the
City of Camden Redevelopment Agency for Fiscal Year Ending December 31, 2025**

Project Summary:

- The firm of Mercadien, P.C. (Mercadien) was awarded a contract to perform the annual audit of CRA's financial statements for the fiscal year ending December 31, 2025.
- CRA by Resolution 08-19-26D has accepted the annual audit report completed by Mercadien for the above year. Mercadien in its comments and recommendations to the annual audit report identified a Finding, which is required by statute to be addressed through a corrective action plan prepared by the CRA, which will be filed with the State Division of Local Government Services.
- Pursuant to applicable law, the governing body of each Authority must accept/adopt a corrective action plan, in the form of a resolution, with respect to comments and recommendations made in an audit report and file the plan with the Division of Local Government Services within forty-five (45) days of receipt of the annual audit report.
- The proposed Corrective Action Plan is attached as Exhibit A.

Purpose of Resolution:

To accept a corrective action plan

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

08-19-26E

**Resolution Accepting a Corrective Action Plan with Respect to
Comments and Recommendations Made in the Annual Audit Report of the
City of Camden Redevelopment Agency for Fiscal Year Ending December 31, 2025**

WHEREAS, City of Camden Redevelopment Agency (“CRA”) is an Authority of the City of Camden, a local municipal governing body; and

WHEREAS, CRA by Resolution 03-11-26H awarded a contract to the firm Mercadien, P.C. (“Mercadien”) to perform the annual audit of the CRA’s financial statements for the fiscal year ending December 31, 2025, which audit was completed and filed with the CRA as of August 19, 2026, pursuant to N.J.S.A. 40A:5A-15; and

WHEREAS, the CRA by Resolution 08-19-26E accepted the completed annual audit report for the above year at an open public meeting of the board of commissioners on August 19, 2026; and

WHEREAS, Mercadien in its comments and recommendations to the completed annual audit report identified a Finding to be addressed by the CRA in a corrective action plan; and

WHEREAS, applicable law requires the governing body of the CRA to accept/adopt by resolution a corrective action plan with respect to comments and recommendations made in an audit, and file the corrective action plan with the State’s Division of Local Government Services (“DLGS”) within forty-five (45) days of receipt of the annual audit report, and

WHEREAS, CRA has prepared a proposed Corrective Action Plan which is attached as Exhibit A, which the board deems acceptable and appropriate.

NOW, THEREFORE, BE IT RESOLVED that the governing body of the City of Camden Redevelopment Agency hereby accepts the Corrective Action Plan attached as Exhibit “A” with respect to comments and recommendations made by Mercadien, P.C. in the annual audit report of the CRA’s financial statements for the year ending December 31, 2025 and adopts this resolution pursuant to applicable law to memorialize such acceptance; and

BE IT FURTHER RESOLVED that the Executive Director, a duly authorized representative of the Agency, is hereby authorized and directed to file the Corrective Action Plan with the Director of the New Jersey Division of Local Government Services within forty-five (45) days of receipt of the annual audit report, and

BE IT FURTHER RESOLVED that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

08-19-26E (cont'd)

ON MOTION OF: Maria Sharma

SECONDED BY: Christopher Collins

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Gilbert Harden, Sr.	X		
Tasha Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		

Ian K. Leonard

Ian K. Leonard
Chairperson

ATTEST:



Olivette Simpson
Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel

Exhibit A
CITY OF CAMDEN REDEVELOPMENT AGENCY
CORRECTIVE ACTION PLAN – 2025

In response to a finding identified in the City of Camden Redevelopment Agency's Financial Statements and Independent Auditors' Report for the year ending December 31, 2025, prepared by Mercadien, P.C., the Agency has prepared the following:

Finding Number: 2025-001: PERS Annual Contributions

Criteria

Management is responsible for timely and accurate payment of bills for the Public Employees' Retirement System ("PERS") annual contributions in accordance with New Jersey Division of Pensions and Benefits rules.

Condition Identified:

Annual pension contributions billed by the New Jersey Division of Pensions and Benefits to the Agency were not paid timely and incurred interest charges.

Corrective Action Plan

- Management will review and resolve any outstanding PERS annual contribution balances, including applicable interest charges.
- To minimize the risk of missing future payments during personnel or management transitions, PERS responsibilities, account information, and supporting documentation will be incorporated into the Agency's transition and internal control procedures.

Responsible Person(s):

Finance Director, with oversight by the Executive Director

Anticipated Completion Date:

Immediate implementation, with cash-flow planning beginning in advance of the April 1 annual payment due date. Any outstanding PERS balance and applicable interest will be addressed as soon as practicable.