

**Integrity Monitor Report
Category 3**

Integrity Monitor Firm Name: K2 Integrity
Quarter Ending: September 30, 2023
Expected Engagement End Date: March 31, 2024

A. General Info

1. Recovery Program Participant:

New Jersey Economic Development Authority ("NJEDA").

2. Federal Funding Source (e.g. CARES, HUD, FEMA, ARPA):

SSBCI; ARP CSFRF.

3. State Funding Source (if applicable):

N/A.

4. Deadline for Use of State or Federal Funding by Recovery Program Participant:

SSBCI: 3/15/26 for \$79M received; SFRF: 12/31/23.

5. Accountability Officer:

Christine Baker.

6. Program(s) under Review/Subject to Engagement:

Risk Assessment.

7. Brief Description, Purpose, and Rationale of Integrity Monitor Project/Program:

The Monitor will conduct a risk assessment covering State Small Business Credit Initiative and American Rescue Plan Coronavirus State Fiscal Recovery Funds.

8. Amount Allocated to Program(s) under Review:

SSBCI: \$255M; CSFRF: \$352M+

**Integrity Monitor Report
Category 3**

9. Amount Expended by Recovery Program Participant to Date on Program(s) under Review:

N/A.

10. Amount Provided to Other State or Local Entities:

N/A.

11. Completion Status of Program (e.g. planning phase, application review, post-payment):

The assignment covers numerous projects in various stages from planning to post-payment.

12. Completion Status of Integrity Monitor Engagement:

On-going.

B. Monitoring Activities

13. If FEMA funded, brief description of the status of the project worksheet and its support:

a) IM Response

N/A.

b) Recovery Program Participant Comments

N/A.

14. Description of the services provided to the Recovery Program Participant during the quarter (i.e. activities conducted, such as meetings, document review, staff training, etc.):

a) IM Response

The Monitor attended two project kick off meetings, covering SSBCI and CSFRF programs, reviewed the risk assessment framework, reviewed the SSBCI Program National Compliance Standards, and held

**Integrity Monitor Report
Category 3**

internal planning meetings. The Monitor also prepared a preliminary document request list for discussion with the NJEDA.

b) Recovery Program Participant Comments

N/A.

15. Description to confirm appropriate data/information has been provided by the Recovery Program Participant and description of activities taken to review the project/program:

a) IM Response

The Monitor received and reviewed an overview of the Risk Assessment assignment, further information regarding the subject programs and the SSBCI Program National Compliance Standards.

b) Recovery Program Participant Comments

N/A.

16. Description of quarterly auditing activities conducted to ensure procurement compliance with terms and conditions of contracts and agreements:

a) IM Response

See response to Question 14.

b) Recovery Program Participant Comments

N/A.

17. If payment documentation in connection with the contract/program has been reviewed, provide description.

a) IM Response

N/A.

b) Recovery Program Participant Comments

N/A.

**Integrity Monitor Report
Category 3**

18. Description of quarterly activity to prevent and detect waste, fraud, and/or abuse:

a) IM Response

See response to Question 14.

b) Recovery Program Participant Comments

N/A.

19. Details of any integrity issues/findings, including findings of waste, fraud, and/or abuse:

a) IM Response

None.

b) Recovery Program Participant Comments

N/A.

20. Details of any other items of note that have occurred in the past quarter:

a) IM Response

None.

b) Recovery Program Participant Comments

N/A.

21. Details of any actions taken to remediate waste, fraud, and/or abuse noted in past quarters:

a) IM Response

N/A.

b) Recovery Program Participant Comments

**Integrity Monitor Report
Category 3**

N/A.

C. Miscellaneous

22. List of hours (by employee) and expenses incurred to perform quarterly integrity monitoring review:

a) IM Response

Bradley Sussman	0.00 hours, no expenses
Tejah Duckworth	0.00 hours, no expenses
Michael Bernstein	5.00 hours, no expenses
Scott Millman	6.50 hours, no expenses
Joyce Jiang	1.50 hours, no expenses

b) Recovery Program Participant Comments

N/A.


23. Add any item, issue, or comment not covered in previous sections but deemed pertinent to monitoring program:

a) IM Response

None.

b) Recovery Program Participant Comments

None.

Name of Integrity Monitor:	K2 Integrity
Name of Report Preparer:	Michael Bernstein
Signature:	
Date:	9/29/2023