

**MINUTES**  
**ALBANY PARKING AUTHORITY MEETING**  
**October 27, 2011**

Chairman O'Connor called the meeting of the Board of Directors to order at 8:33 am in the Authority office at 655 Broadway. Other Board members in attendance were William Pettit III, Beth Lacey, Chris Burke, and Jeff Sperry. Also present was Executive Director Michael Klein, James Linnan, APA Counsel, Eric Wohlleber of Gramercy Communications, as well as Tom Isaac and Tim Tracey of Desman Associates.

Accepted minutes of September 29, 2011 Board meeting: motion Burke, second Lacey; passed 5-0.

The meeting was adjourned at 8:35 a.m. and the Finance Committee and then the Governance and Nominating Committee were convened. The Board meeting was reconvened at 8:37 a.m.

At the end of the third quarter, revenue totaled \$4,064,831 and this was 71.70% of budget. Expense was \$4,323,790 or 72.34% of budget; this included a debt service principle and interest payment of \$1,361,133 and this was 65.10% of budget. There were no extraordinary expenses.

Tom Isaac and Tim Tracy of Desman Associates provided a presentation summarizing the scope, expenditures, and results of the 6 year renovation project and how cost-effective this investment was in terms of extension of facility life-span as compared to the cost for replacement.

Gramercy Communications provided a presentation regarding marketing that focused on earned media, taking advantage of opportunities such as the introduction of multi-space meters, and also creating opportunities such as was done using social media to promote Alive at 5 parking at Columbia garage "closest space to the stage".

The Executive Director identified concerns associated with Duncan Industries equipment involved with the on-street parking system, and Board direction was to address and correct this matter as soon as possible.

The Board directed the E.D. to work to break the false stereotype that there is no parking downtown, and target market not only to commercial and residential monthly customers, but also for events and special promotions such as a winter parking promotion. Principle concepts are to identify that the garages are well lit, clean, well-maintained, convenient and an affordable value. As part of this effort plan to rebrand Columbia Garage as Riverfront Garage, and move forward with installation of a signage package during 2012 to better identify APA parking garage locations.

Given the economic trends, especially with regard to commercial occupancy, seek an outside financial analyst to perform a sensitivity analysis to determine at what point the APA would have trouble servicing debt. Check with comparison cities of Hartford, CT and Harrisburg, PA.

In order to act transparently, Chairman O'Connor disclosed that Tech Valley Communications (TVC) is in the process of negotiating their next lease, that he would excuse and recuse himself from any APA matters related to business between TVC and the APA, and that any business coordination be conducted with the TVC Chief Financial Officer.

The meeting adjourned at 10:25 am.