

MINUTES
ALBANY PARKING AUTHORITY MEETING
March 2, 2006

Chairman Kevin O'Connor called the meeting of the Board of Directors in the Authority office at 655 Broadway to order at 8:45 am. Other Board Members in attendance were James Linnan, Christine Miles, and Christine Sisto-Mertes. Also present was Executive Director Michael Klein; John Reilly, Corporation Counsel; and Bill Trudeau of Albany Traffic Engineering.

Approved minutes of the January 26, 2006 meeting: motion by Jim Linnan, second Chris Miles; passed 4-0.

Financial statements for January were reviewed. Mr. Klein reported satisfactory budget performance, although there was discussion of the reduction in overall garage monthly customers, and the need to keep after this. Revenue totaled \$497,494, or 8.3 percent of budget, and expense was \$799,868, or 14.11 percent of budget. This included payments to debt service of \$578,347, or 21.38 percent of budget. There were no extraordinary expenses incurred during January.

The Executive Director reported that revenue was at a .03% lag due to reduced validations & monthlies, although meter operations offset this, and expenses were on track, that the annual audit was underway, and that there was a small change to '06 budget for a debt service correction (form executed by Chairman O'Connor); all positions were full; the Desman Condition Survey to commence 8 March, and the Quackenbush lot responsibility began 1 March; there was a continuation of the dialog and investigation of multi space meters, CashKey issuance and use has been increasing – with recharging stations under investigation this month; downscaled computer bid submittals were coming in; garage banners were ordered and expected in late March (Klein to contact Rich Nicholson for approval for temporary installation), and Press Releases supporting CashKey expansions had been proceeding well; a proposal to continue planning of lighting work was pending and National Grid (NIMO) had been authorized to provide backup to Quackenbush – utility costs were up; Interagency Coordination continues well with heightened contact with ACCVB, DOT, Common Council (Richard Conti, Corey Ellis, & Barbara Smith), Mayor Jennings' Office, OGS, and Palace Theatre primarily associated with facility developments; regular and ongoing contact with APD, ALDC, BIDs (presented at Downtown BID luncheon 16 Feb); light contact with CDTA and Special Events. Involvement with The Albany Public Library has begun and may relate to an architecturally appealing structure including parking. Due to marginal financial performance 677 Prime valet activity was transferred back to the restaurant with the APA receiving validation and cash customer revenues. There has been increasing time devoted to the Public Authorities Reform Act and associated matters.

There was also discussion of parcels that may be developed for parking along Lark Street, and that a comprehensive approach with on street meters and off street facilities may be appropriate.

Election of officers was completed and the approved slate was Jim Linnan as Vice Chairman, Christine Sisto Mertes as Secretary, Bill Pettit III as Treasurer, and Christine Miles as Assistant Secretary-Treasurer. Jim Linnan moved, Kevin O'Connor second, passed 4-0.

In order to avoid any impropriety, Mr. Linnan was excused from the meeting from 9:23 am to 9:47 am during which time the topic of legal representation for the APA was reviewed. The evaluation of submittals by four Law Firms resulted in the selection of Linnan & Fallon's proposal #2 based on both price and experience. Motion by Kevin O'Connor, second by Christine Sisto Mertes; passed 3-0.

The Board was briefed as to the process with City Hall, APD, Common Council representatives, and pending developments in the Clinton Sector and approved a resolution to add approximately 64 meters in this area. Motion Jim Linnan, second Kevin O'Connor; passed 4-0.

Information regarding the impact of the NYS Commission on Public Authority Reform was discussed, and paperwork was distributed for training of Board Members at a seminar on Public Authority Board Governance to be held at the NYS Nurses Association Conference Center 28 April. On a related matter the Board passed a resolution to retain UHY so long as the contract is \$15,000 or less with Chairman O'Connor and Michael Klein to follow up on behalf of the board. Motion Jim Linnan, second Chris Miles; passes 4-0.

The Executive session was deferred, and Chairman O'Connor planned to coordinate a conference call to address this matter.

The meeting adjourned at 10:05 am.