

**MINUTES**  
**ALBANY PARKING AUTHORITY MEETING**  
**April 26, 2007**

Chairman Kevin O'Connor called the meeting of the Board of Directors in the Authority office at 655 Broadway to order at 8:12 am. Other Board Members in attendance were Christine Sisto-Mertes and Christine Miles. Also present was Executive Director Michael Klein, Jim Linnan, APA Counsel, and John Mineaux, Bond Counsel.

Approved minutes of the April 4, 2007 meeting: motion by Chris Sisto Mertes, second Chris Miles; passed 3-0.

Financial statements were reviewed, and Mr. Klein reported record budget performance for the month of March. At the end of the first quarter, revenue totaled \$1,572,688 or 25.88 percent of budget. Expense was \$1,316,138 or 20.63 percent of budget; this included a debt service principle and interest payment of \$574,903 and this was 24 percent of budget. There were no extraordinary expenses.

The Executive Director provided a written report that identified the current status of the APA – summary follows:

Finances: Q1 on target; Debt restructuring meetings productive and time consuming – virtually complete  
Staff: NYWired training pending Internet access  
Facilities: WAMC follow up underway; Lighting planning and timetable proceeding; Renovation 2007 yielded 7 submittals at 4/17 bid opening – excellent results; Reduced rate [\$3] concept for night garage use under consideration  
Meters: CashKey module system-wide installation completed 4/24; CashKey use continues to climb; Modified H/C spaces in several areas after consultation with Chief Tuffey  
Computerization: Continued progress with Sage Computers and Chameleon coordinating system upgrade  
Marketing: Partnerships with venues that create parking demand being pursued; Two new APA parking maps developed (Cap Rep and Merrill Lynch); Direct link to customized web pages in development  
Legal: Public Authority Act continues to demand time  
Interagency Coordination: ACCA – moderate; ACCVB – moderate; APD – moderate; ALDC – moderate; BIDs – moderate; CDTA – minimal; City Hall – moderate; Common Council – minimal; DOT – moderate; OGS – minimal; Palace Theatre – minimal; Special Events – minimal

Board discussion included recent development activities in Albany, and how the APA may be able to create an incentive program in conjunction with the ALDC in order to attract new development. There was also interest expressed that the APA be more active in advertising and marketing. John Mineaux provided the Board with supporting information to clarify the Supplemental Refunding Resolution and the Derivative Policy and Process Standards. Michael Klein discussed the garage renovation bid process, results, and recommendation to select the low bidder, National Restoration Systems, Inc. from Desman Associates.

The following resolutions were approved:

Supplemental Refunding Resolution – 2007-4-04 motion by Chris Miles, second Chris Sisto Mertes; passed 3-0  
Garage Renovation Bid Award – Resolution 2007-4-05 motion by Chris Sisto Mertes, second Chris Miles; passed 3-0  
Derivative Policy and Process Standards – Resolution 2007-4-06 motion by Chris Miles, second Chris Sisto Mertes; passed 3-0

An Executive Session was also held to discuss compensation for the Executive Director.

The meeting adjourned at 10:22 am.