

**MINUTES**  
**ALBANY PARKING AUTHORITY MEETING**  
**September 28, 2006**

Chairman Kevin O'Connor called the meeting of the Board of Directors in the Authority office at 655 Broadway to order at 8:36 am. Other Board Members in attendance were Christine Sisto-Mertes, William Pettit III, and Christine Miles. Also present was Executive Director Michael Klein, Aaron Flanger and Bill Trudeau of the Albany Police Department, and James Linnan, APA Counsel.

Approved minutes of the August 31, 2006 meeting: motion by Bill Pettit, second Chris Miles; passed 4-0.

Financial statements for August were reviewed. Mr. Klein reported satisfactory budget performance at 66.67 percent through the year with revenue of \$4,074,289 or 68.00 percent of budget, and expense of \$3,197,561 or 56.40 percent of budget. Expenses included debt service interest payment of \$1,460,581 or 70.44 percent of budget. There were no extraordinary expenses incurred during August.

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

Finances: Revenue on track; Monthly garage customers lower (-15 August), but still up due to Federal building project; First Albany investment income proposal under consideration; S&P bond rating maintained APA BBB+ rating with stable outlook

Staff: All positions full; Receiving proposals from valet firms for contract staff services

Facilities: Renovations proceeding well; WAMC lot plans pending Restore NY grant with potential backup help from ALDC; DOT permit – no progress but continuing to follow up regularly; Garage larcenies at Green Hudson; Staff on alert and extra patrols in place; Investigating security cameras via Intervid and APD; Considering card access for SW pedestrian door (Hudson towards Pearl); Sweeper & Scrubber equipment demonstration held; Q lot seal and striping scheduled

Meters: Continuing to plan for Cale and 8D system integration; CashKey supply problem to be resolved in October

Computerization: Online garage monthly sales continuing; Planning for city enforcement handheld platform change to occur in less than 2 years; Seeking real time platform to perform routine enforcement plus support multi-space meter initiative

Marketing: AIHA corporate partner planning meeting for October 24 corporate breakfast [Hudson 400 program]; ALDC Recapitalize Albany Development Committee presentation [B2B]

Utilities: Continuing to investigate ESCOs; NYSERDA PON 955 grant should apply to lighting plans - \$7K funding

Legal: Advice on larcenies

Interagency Coordination: ACCVB – minimal; APD – moderate; ALDC – moderate; BIDs – moderate; CDTA – moderate; City Hall – minimal; Common Council – minimal; DOT – moderate; OGS – high; Palace Theatre – minimal; Special Events – moderate

Board discussion included opportunities to improve financial structure of debt service with advice from First Albany, and also an interest to increase parking capacity in a programmatic and strategic way. Targets include proximity to Wellington Row, Corning Preserve and other areas that dovetail with ALDC and City of Albany development plans. Counsel to verify that APA enabling legislature provides a suitable framework for doing so.

An overview of the 2007 preliminary budget and detailed budget plans were presented. After discussion, Resolution 2006-09-01 to adopt the 2007 preliminary budget and provide it to the Trustee was approved 4-0 on a motion from Chris Miles, second by Bill Pettit.

Resolutions 2006-08-1 and 2006-08-2 from the August meeting were provided in a more formal format and executed by Secretary Christine Sisto Mertes.

The meeting adjourned at 9:35 am.