

**MINUTES**  
**ALBANY PARKING AUTHORITY MEETING**  
**March 27, 2008**

Chairman Kevin O'Connor called the meeting of the Board of Directors to order at 8:35 am in the Authority office at 655 Broadway. Other Board Members in attendance were Christine Sisto-Mertes, Christine Miles and William Pettit III. Also present were Executive Director Michael Klein, Seth Schraier, APA Counsel, and Patrick Jordan, Corporation Counsel.

Approved minutes of the February 1, 2007 meeting: motion Bill Pettit, second Chris Sisto Mertes; passed 4-0.

At February's close, 16.66% through the year, revenue totaled \$1,027,720 and this was 15.94 percent of budget. Expense was \$1,001,945 or 15.52 percent of budget; this included a debt service principle and interest payment of \$513,553 and this was 21.46 percent of budget. While there were no extraordinary expenses, the two January snow emergencies and the associated layer of ice and snow curtailed daily use of parking facilities. Moreover, the recent downward movement of interest rates has decreased interest income.

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

Finances: Challenging start with revenue lagging but expenses well controlled

Staff: Staff to be commended for carrying on during Executive Director's convalescence; NY Wired training Internet access solution still pending; Monthly management meeting focused on safety and lighting project completion

Economic Development: Significant time and meetings devoted to project opportunities in conjunction with ALDC and developers; Continuing to discuss sources of funds via intermodal or similar grants; Continued dialogue and meeting with Convention Center Authority; Meetings with WAMC, C-BID, Saratoga Associates and stakeholders regarding A&E district

Facilities: Met with Valerie Scott and WAMC lots fully permitted – finalizing details (lighting, signs, meters); Lighting project at Columbia and Green-Hudson completed and a tremendous improvement; 75% plans for summer 2008 garage renovation project completed; Initial plans for office expansion completed with budget figures included; Central lot ballast replacement by National Grid pending - follow up via DGS to National Grid

Meters: Met with Mayor and Chief 2/6 and agreed to open Central Avenue, Quackenbush, and WAMC lots 4/1/08; Reviewing pay by cell phone technology; January ice and snow emergencies reduced collections

Marketing: Packet developed to provide basic info for new lots – soft opening planned; WAMC promotional package in process; Quackenbush garage signage package pending packet completion and board input; Garage advertising with Marquis Media pending, and planning to investigate alternatives

Legal: Public Authority Act continues to demand time; Pumpstation Quackenbush lot use contract in process; Meter MOU Addendum in process

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

Revenue shortfalls were discussed and additional analysis requested. Meter and daily garage revenue were down due to ice storms and poor winter weather compared to recent years, and the removal of meters from Hawk also diminished performance. Deferring on the opening of 11 new lots and reduced interest income exacerbated shortfalls. To address the latter, the April meeting will include a high level financial briefing. The request for additional compensation by Boswell that exceeds our agreement is not to be paid, and they are to be referred to counsel. Chairman O'Connor disclosed his responsibility as CEO of Tech Valley Communications, recused and excused himself from all deliberations associated with management's desire to consider a change in phone service provider. Piggybacking on a county contract is expected to provide a saving to the APA compared to the current provider. The board directed management to find an inexpensive way to create office space for one additional staff member. Plans for year 3 or a 5 year garage renovation plan were shared. Opening of 11 off-street parking lots and use of multi-space meters will be effective April 1, 2008. There was also discussion of potential changes on State Street and that the Executive Director should be involved in this with ALDC and Clough Harbour.

The meeting adjourned at 10:00 am.