

MINUTES
ALBANY PARKING AUTHORITY MEETING
April 29, 2009

Chairman O'Connor called the meeting of the Board of Directors to order at 8:40 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, and Jim Linnan, APA Counsel.

Revised minutes of February 26, 2009 meeting based on Board member input: motion by Christine Sisto Mertes and second by Christine Miles, and voted 4-0 to accept corrected minutes.

The Audit Committee was convened in order to review Audit results - presentation by Will Reynolds, Partner, Bollam, Sheedy Torani & Co., LLC. On advice of The Audit Committee the APA accepted the Audit: motion Bill Pettit, second Chris Sisto Mertes, and accepted 4-0.

At March's close, 25.00% through the year, revenue totaled \$1,508,676 and this was 24.83% of budget. Expense was \$760,368 or 12.51% of budget; this included a debt service principle and interest payment of \$499,128 and this was 20.21% of budget. Consistent with budget plans and a Board approved resolution; expenses include a fund transfer of \$400,000 from Repairs and Restoration to current accounts. There were no extraordinary expenses.

Recent city topics that relate to meter enforcement, adjudication, and collections are outside of the APA jurisdiction, and as such it was noted that the APA has no role to play in these areas. However, the Executive Director reported that a belated report was provided to the Mayor and Common Council regarding meter performance, and this met reporting requirements in order to be in compliance with the terms and conditions of The Comprehensive Meter Agreement. In the future this task will be performed during the first quarter on an annual basis.

The Executive Director briefed the Board regarding a meeting with the D-BID regarding the Downtown Restoration and Adaptive Re-Use Initiative. As a result the board resolved that the Authority should begin negotiations: motion Chris Miles, second Chris Sisto Mertes, accepted 4-0.

Garage renovation is expected to commence in a few weeks and finish within approved budget limits.

The Executive Director Reported:

Finances: Meter revenue and overall budget recovered; DEC spring/summer garage renovation has added 60 customers; Monitoring swap termination payment associated with refinancing; Evaluating CDARS to improve interest income; 2008 Audit complete and satisfactory; Electric supply bid ready – will eliminate rate volatility; Grateful Dead set event revenue record – nearly \$10K

Staff: Developing computer use policy; Planning summer and fall staff training under NYSPA auspices

Economic Development: Attended 3/19 Downtown Albany Development Forum; Discussion with ALDC and D-BID board members regarding residential initiatives

Facilities: Spring cleaning of garages and off street lots; Going out to bid for summer work such as sealing and striping; Investigating lighting project for Quackenbush Garage

Meters: Completed RFP for ticket handheld hardware and software package; Adjusting rates and durations to improve occupancy and system performance; Coordinating with enforcement to improve ticketing and payment compliance

Marketing: B2B fliers prepared; Coordinating marketing with D-BID and C-BID, and some outreach to L-BID; Ready to roll out new evening parking concept – 2 bucks/2 blocks/2 easy

Legal: Meter MOU Addendum final? draft completed but not executed; Contract with ALDC and Pumpstation ready - subject to ALDC Board approval; Boswell matter in process

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

Resolution 2009-04-01: Electric Bid: Motion Chris Sisto Mertes, second Chris Miles, accepted as amended 4-0.

The staff including Mike Klein was excused and the board went into executive session.

The meeting adjourned at 10:37 am.