

MINUTES
ALBANY PARKING AUTHORITY MEETING
May 29, 2008

Chairman Kevin O'Connor called the meeting of the Board of Directors to order at 8:48 am in the Authority office at 655 Broadway. Other Board Members in attendance were Christine Sisto Mertes, William Pettit III, and Margaret DiGiulio. Also present were Executive Director Michael Klein, and Jim Linnan, APA Counsel.

Accepted minutes of the April 25, 2008 meeting: motion Kevin O'Connor, second Margaret DiGiulio; passed 4-0.

At April's close, 33.33% through the year, revenue totaled \$2,104,773 and this was 32.64 percent of budget. Expense was \$1,626,715 or 25.20 percent of budget; this included a debt service principle and interest payment of \$614,091 and this was 25.66 percent of budget. There were no extraordinary expenses, however downward movement of interest rates continues to decrease interest income and increasing fuel prices are exerting downward pressure on some parking demand.

The board discussed recent media and community info regarding private parking developments on Central Avenue, and noted that zoning and planning are City responsibilities, and that market forces impact development.

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

Finances: Revenue lagging but expenses well controlled

Staff: NY Wired training Internet access solution making progress; Monthly management meeting focused on renovation work, washdown implementation

Economic Development: Consultant on board for AMOS project; Coordination with ALDC to create Parking Incentive Program; Developing MOU for public private partnerships; Ongoing meetings with WAMC, C-BID, Saratoga Associates and stakeholders regarding A&E district

Facilities: Summer 2008 garage renovation project in progress; Fine tuning and assessing lighting project results – IPI presentation preparation; Planning State Street meter modifications in coordination with ALDC; Central lot ballast replacement by National Grid pending - follow up via DGS to National Grid

Meters: Investigated Parkmobile pay by cell phone technology; Moving up multi-space meter learning curve; Meetings regarding Central lots – Washington Neighborhood Association, Parish, and NABA

Marketing: Sponsored/attended College of St. Rose Community of Excellence event; Developing marketing effort to increase facility and CashKey use; Considering D-BID in-kind service exchange; 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 – minimal; ACCVB – moderate; APD – moderate; ALDC – high; BIDs – high; CDTA – moderate; City Hall – minimal; Common Council – minimal; DOT – moderate; OGS – minimal; Palace Theatre – minimal; Special Events – moderate

A renovation briefing was provided including the good quality and rate of progress to date, and also a request from NRS for an increase of \$18,862.99 due to significant material cost increases. Board direction was that the 3% contractual escalation controls. A request for free parking at Central Lot #8 from Holy Family Parish Request was reviewed, and Klein to follow up within the context of accepted business practices. Klein advised the Board that issues with Loomis cash handling had been identified and corrected; written follow up with Loomis to be performed.

The meeting adjourned at 10:00 am.