

MINUTES
ALBANY PARKING AUTHORITY MEETING
July 24, 2008

Vice Chairman Christine Sisto Mertes called the meeting of the Board of Directors to order at 8:44 am in the Authority office at 655 Broadway. Other Board Members in attendance were Christine Miles and William Pettit III. Also present were Executive Director Michael Klein, Jim Linnan, APA Counsel, and Aaron Flanger, Albany Police.

Accepted minutes of the May 29, 2008 meeting: motion Chris Miles, second Bill Pettit; passed 3-0.

Accepted modifications to the minutes of April 25, 2008: motion Chris Miles, second Bill Pettit; passed 3-0.

Chairman O'Connor arrived and "took the gavel". At June's close, 50.0% through the year, revenue totaled \$3,159,236 and this was 49.0 percent of budget. Expense was \$2,073,271 or 32.12 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, low interest rates continue to decrease interest income and increasing fuel prices are exerting downward pressure on some parking demand.

The Executive Director reported on the current status of the APA – summary follows:

Finances: Revenue lagging but expenses well controlled; In discussion with DEC & OGS for facility agreement; Substantial monitoring and ongoing efforts associated with refinancing

Staff: NY Wired training Internet access solution making progress; Monthly management meeting focused on renovation work, staff training, security, customer service; Advised staff merit would be at 50% this year – Sean, Eddie, Bob, Jody, and Brendan meritorious; Klein presented and moderated at two sessions at the International Parking Institute annual conference; Klein completed the top parking industry certification program – Certified Administrator of Public Parking; Eight staff members attended NYSPA sponsored team building training; Five staff members attended Excel training class

Economic Development: First meeting with consultant and UGOC toward developing mixed use project; Parking Incentive Program in process with ALDC; Several PPP initiatives underway; Investigating best practices; especially Toronto, Miami, and Houston models

Facilities: Summer 2008 garage renovation project in progress; Lighting project enhancements under consideration; Investigating automated pay in lane system – on site review performed at Syracuse garage; State Street meter modifications in coordination with ALDC & Wellington; Central lot ballast replacement by National Grid pending - follow up via DGS to National Grid; Concept plan completed to extend Police camera network to Green-Hudson, Columbia, and Quackenbush

Meters: IPI research on pay by cell phone technology; Continue to refine knowledge of multi-space meters; NYS DOT receptive to assigning space use with signs for businesses at Central lots; Met with Loomis to identify and correct issues; Several stakeholder meetings held to plan ticket handheld hardware and software bid package

Marketing: Several discussions with Pierce Communications for marketing effort to increase facility and CashKey use; D-BID in-kind service exchange underway; WAMC promotional package in process; Quackenbush garage signage package pending packet completion and board input

Legal: Public Authority Act continues to demand time – 2007 annual report completed; Pumpstation Quackenbush lot use contract in process; Meter MOU Addendum in process

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

The Audit Committee convened at 9:30 am and concluded at 9:40 in order to provide a finance update. This clarified developments during the last 1 to 2 months. The Finance team has been very active and diligent in working with the APA Chairman and Executive Director and this prepared us for XL threshold issue. Dexia has provided a letter that specifies that DCL "does not currently interpret the XLCA downgrade as an Additional Termination Event". The APA will be actively monitoring related topics and will provide regular reports to the board. Staff was directed to develop revenue and expense projections to predict anticipated 2008 actual results. It was agreed that the planned CFO position would not be filled until such time as revenues rebound.

Green initiatives to support Mayor Jennings vision were discussed in context with the recently completed lighting initiative, and a related lighting presentation was provided (posted at <http://www.parkalbany.com/Presentations.aspx>).

Chairman O'Connor identified that Tech Valley Communications is exploring a high speed WIFI system that would help bridge the digital divide to benefit Albany citizens as well as enhance several city services. He also identified that in the event that there is a WIFI application that interfaces with the APA he would disclose this and recuse/excuse himself from any involvement to avoid any conflict of interest.

The meeting adjourned at 10:08 am.