

MINUTES
ALBANY PARKING AUTHORITY MEETING
September 26, 2008

Chairman 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 and Jim Linnan, APA Counsel.

Accepted minutes of the July 24, 2008 meeting: motion Bill Pettit; second Chris Miles passed 4-0.

At August's close, 66.67% through the year, revenue totaled \$4,181,834 and this was 64.86 percent of budget. Expense was \$4,019,705 or 62.27 percent of budget; this included a debt service principle and interest payment of \$1,722,644 and this was 71.98 percent of budget. There were extraordinary expenses to sanitize and replace office carpeting due to flooding. Note that fiscal concerns continue to exist due to low interest rates decreasing interest income and market forces are exerting downward pressure on some parking demand. Expenses are being curtailed to maintain a balanced budget.

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

Finances: Revenue lagging but expenses well controlled; Continued discussion with DEC & OGS for facility agreement; Monitoring swap termination payment associated with refinancing; Achieving projected utility savings from lighting project; Investigating automation for labor savings
Staff: NY Wired training Internet access solution problematic; Monthly management meeting focused on staff training, security, customer service, winter preparations; Klein presented at the National Parking Association annual conference; Holding one position open – relates to automation plans
Economic Development: Parking Incentive Program in process with ALDC; PPP initiatives appear to be slowing with economy
Facilities: Summer 2008 garage renovation project complete other than punch list; Additional investigation of automated pay in lane and pay on foot systems; Installed Intervid cameras to extend Police network to Green-Hudson
Meters: Continued research on pay by cell phone technology and in car meters; Implementing assigned spaces for NABA in Central lot #3; Developing RFP for ticket handheld hardware and software bid package
Marketing: Focused plan/marketing effort to roll out new evening parking concept; Various marketing concepts in process to increase facility and CashKey use; Met with Washington Square Neighborhood Association regarding Central Avenue lots; Presented to Commercial Industrial Real Estate Brokers September meeting
Legal: Revised agreement with WAMC and CDTA to meet FTA requirements; Meter MOU Addendum in process
Interagency Coordination: ACCA – minimal; ACCVB – minimal; APD – moderate; ALDC – high; BIDs – moderate; CDTA – high; City Hall – minimal; Common Council – moderate; DOT – minimal; OGS – moderate; Palace Theatre – minimal; Special Events – high

There was also a discussion related to use of automation for both on and off street parking management as well as introduction of a signage package at the Green-Hudson garage that will allow for a reorganization and increased efficiency of labor. The Board encouraged the Executive Director to investigate technology such as "pay on foot" to improve cost effectiveness and customer service. This technology automates cashiering functions for the Parking Access Revenue Control System (PARCS).

The Audit Committee convened to review and discuss the current budget performance as compared to plan, discuss projections for 2008, and consider the preliminary proposed budget for 2009 including monthly parking rate increases – historically increased by \$10 each January first of odd years. Future consideration to be given to annual inflationary increases pegged to the CPI. The Audit Committee supported the preliminary proposed budget for 2009, and the board voted in favor of adopting resolution 2008 -09-1; Preliminary Budget for 2009.

Motion Chris Miles, second Bill Pettit; passed 4-0.

The Governance and Nominating Committee convened to discuss individuals that may be considered to fill the vacant board position. Should board members have additional input they should advise the Executive Director of their recommendations.

The meeting adjourned at 9:40 am.