

MINUTES
ALBANY PARKING AUTHORITY MEETING
October 31, 2007

Secretary Christine Miles called the meeting of the Board of Directors to order at 8:42 am in the Authority office at 655 Broadway. Other Board Members in attendance were William Pettit III, and Margaret DiGiulio. Also present was Executive Director Michael Klein, Jim Linnan, APA Counsel, and Bill Trudeau, Albany Traffic Engineering. Chairman O'Connor arrived at 8:50 am and presided over the remainder of the meeting.

Approved minutes of the September 27, 2007 meeting: motion Margaret DiGiulio, second Chris Miles; passed 4-0.

At September's close, 75.0% through the year, revenue totaled \$4,783,115 and this was 78.72 percent of budget. Expense was \$4,385,948 or 68.76 percent of budget; this included a debt service principle and interest payment of \$1,718,541 and this was 71.86 percent of budget. There were no extraordinary expenses.

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

Finances: Exceeding expectations

Staff: NY Wired training Internet access solution pending; Annual staff development completed via New York State Parking Association; Annual safety meeting completed

Economic Development: Preliminary Howard garage study reviewed with Tim Haahs and Associates; Two follow up meetings regarding financial feasibility of garage construction; Dewitt Clinton, Wellington Row, Convention Center; plus Central Warehouse active

Facilities: WAMC project construction about 50% complete; Lighting project preconstruction meeting and project underway at Columbia; Central Ave. lot day and night tours completed; Central lot light readings taken – needs identified via DGS to National Grid; CBID Board and Chair receptive to partnership to improve Central lots; DGS senior staff also receptive to Central lot partnership; Police involvement in Central lots also positive

Meters: Central Avenue lot opening deferred at board request; Quackenbush multi-space meters pending final technology fit; Reviewing pay by cell phone opportunity (MobileNow!); Met with senior management of Duncan Industries towards integrating technologies

Marketing: Met with Mayor Jennings and DEC Commissioner Grannis to explore partnership opportunities; Signage package to route cars to Quackenbush and identify main offices pending fund availability; Coordinating with CDTA for shared use lot publicity; Garage advertising with Marquis Media still pending

Legal: Public Authority Act continues to demand time; Pumpstation Quackenbush lot use contract in progress

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

Financial projections for 2007 were reviewed, and a substantial discussion transpired questioning if the valuation account information should be posted to the monthly financials, and how we may record the unrealized gain or loss on investments. Follow up to be performed with Bollam, Sheedy, and Torani with final review by Chairman O'Connor and the board. The focus on Central Avenue lots continued, and two areas need resolution prior to opening them to the public. One is to have National Grid relamp the fixtures to achieve adequate illumination, and the other is to work with the C-BID to improve lot cleanliness. Various prospective projects associated with developers were also discussed. Finally, efforts are underway to create a sign package to direct customers to the Quackenbush garage and also to identify the APA main offices. This sign package will be provided to the board for input prior to purchase and installation.

The following resolution was approved:

Garage Feasibility Study, Resolution 2007-10-01; motion by Bill Pettit, second Margaret DiGiulio; passed 4-0

The meeting adjourned at 9:55 am.