

**MINUTES**  
**ALBANY PARKING AUTHORITY MEETING**  
**November 24, 2009**

Chairman O'Connor called the meeting of the Board of Directors to order at 10:05 am in the Authority office at 655 Broadway. Other Board Members in attendance were William Pettit III, Christine Miles, Chris Burke, and Beth Lacey. Also present were Executive Director Michael Klein, Jim Linnan, APA Counsel, as well as Aaron Flanger and Bridget Pardo of the APD.

Accepted minutes of September 24, 2009 Board meeting: motion Chris Burke, second Chris Miles; passed 5-0.

At October's close, 83.33% through the year, revenue totaled \$5,120,526 and this was 84.27% of budget. Expense was \$5,117,452 or 84.22% of budget; this included a debt service principle and interest payment of \$2,469,407 and this was 100.87% of budget. There were no extraordinary expenses.

The Executive Director reported:

Finances: Monitoring swap termination payment associated with refinancing; Monitoring CDARS interest income rates; Involvement with RFP's that have financial implications has been time consuming  
Staff: Professional development for five staff members at the New York State Parking Association conference  
Economic Development: Met with D-BID and ALDC to develop Parking Incentive Program (PIP) for residential and commercial initiatives; Participated with D-BID RHI hospitality committee; Reviewed one Real Estate opportunity  
Facilities: Annual garage renovation work completed; Approved CCTV installation for Columbia garage as part of annual safety and security plan  
Meters: Received Police approval and added 7 meters on Howard Street and shifted the loading zone west; Investigated technologies that integrate space sensing, meter payment, and enforcement data bases; Investigated "smart" single space meters that accept credit cards and provide real time usage information  
Marketing: Website upgrades ongoing – interactive map and local attractions improving; Meter information on APA website color coded to indicate rates and durations; Dialogue on a broader basis towards the roll out of the new evening parking concept – 2 bucks/2 blocks/2 easy  
Legal: Second and third level evaluations completed for ticket management RFP bids; Prepared for Boswell deposition; Coordinated with Bond Counsel to clarify 10% tax rule in context with the PIP  
Interagency Coordination: ACCVB – minimal; APD – moderate; ALDC – substantial; BIDs – substantial; CDTA – minimal; City Hall – substantial; Common Council – moderate; DOT – moderate; OGS – minimal; Palace Theatre – minimal; Special Events – moderate

Jeff Sperry of CB Richard Ellis addressed the Board and discussed the local Commercial Real Estate market in context with the economy.

Based on a recommendation of the Audit Committee, Resolution 2009-11-1: Final Budget for 2010 was adopted on a motion by Chris Miles, second Beth Lacey; passed 5-0.

The meeting adjourned at 11:30 am.