

RESOLUTION 2009-11-1

WHEREAS, the bond covenants of the Albany Parking Authority require a final annual budget submission to Trustee by December first of each calendar year, and

WHEREAS, the Albany Parking Authority Board of Directors has had opportunity to review financial documents that identify actual financial performance, and

WHEREAS, a suitable final budget proposal has been provided to and reviewed by members of the Albany Parking Authority, and

WHEREAS, it is the desire of the Albany Parking Authority to be in conformance with bond covenants,

NOW, THEREFORE, upon motion duly made, seconded and carried by a vote of 5-0, it is hereby

RESOLVED that the final budget submitted by the Executive Director to the Board, which is attached hereto, is hereby adopted, and it is further

RESOLVED that the Executive Director shall be authorized and empowered to provide the approved budget appended hereto to the Trustee.

Dated: November 24, 2009

SECRETARY