

MINUTES
ALBANY PARKING AUTHORITY MEETING
January 24, 2020

1. Call to Order.

The meeting of the Finance Committee was called to order at 8:31am by Committee Chair Bill Pettit on Friday, January 24, 2020 at the APA offices. Board members in attendance were Jeff Sperry, Chris Burke and Bill Pettit. Jordine Jones was excused. Present was Executive Director Matthew Peter, Associate Director Sean Palladino, Director of Enforcement Doug Case, Director of Administration Lyle Winokur, General Counsel Sevil Barber, Executive Assistant Stephanie Wright and APA legal counsel Thomas Owens.

Using the APA Committee Charter, the Committee members reviewed the purpose, composition, authority and responsibilities of the Finance Committee. The purpose of the committee is to assess and monitor the financial health of the Authority, ensure assets are protected and resources are used appropriately as well as assist the Board in understanding the APA's financial position. Additionally, the Finance Committee is to review any potential APA debt issuances and make recommendations to the Board concerning such potential debt issuances.

2. Review of Financials.

Executive Director Matthew Peter reviewed the financials with the Committee. 2019 closed with revenue totaling \$8,597,256 which was 103.93% of budget. Expense was \$8,004,652 or 99.82% of budget. As shown on the Revenue History report, 2019 continued the trend of increasing monthly averages.

3. Executive Session.

On a motion by Chris Burke, second by Bill Pettit and unanimously approved, the Board entered into Executive Session at 8:49am to discuss the employment history of particular persons and potential acquisition of real estate where the publicity of such acquisition would substantially affect the value. On a motion by Bill Pettit, second by Chris Burke and unanimously approved, the Executive Session was adjourned at 9:54am and returned to the open meeting. No actions were taken in Executive Session.

4. Fourth Quarter Numbers.

Executive Director Matthew Peter reviewed with the Finance Committee the 4th Quarter numbers from 2019. A final draft will be sent to Board members for review.

5. Unfinished Business.

None.

6. Adjournment.

There being no further business, the meeting adjourned at 9:54am.