

MINUTES
ALBANY PARKING AUTHORITY MEETING
April 28, 2016

1. Call to Order.

The meeting of the Board of Directors was called to order at 8:35 AM, Thursday, March 10, 2016 at the APA offices. Board members in attendance were Kevin O'Connor, Jeff Sperry, Chris Burke, William Pettit III and Beth Lacey. was excused. Also present was Executive Director Matthew Peter, Associate Director Hal King, Finance Director Linda Shell, and APA legal counsel Thomas Owens.

2. Acceptance of minutes of Thursday, March 31, 2016.

Following review/discussion, a motion was made to accept the minutes of the March 31, 2016 Board meeting: motion Sperry, second Lacey; passed 5-0.

3. Governance Committee

At 8:38 AM, the Governance Committee convened to review proposed revisions to the following policies:

1. Committee Charter
2. Ethics Policy
3. Conflict of Interest Policy
4. Property Disposition Policy
5. Property Acquisition Policy
6. Use of Discretionary Funds

Mr. Owens requested that, due to the large amount of information provided to the Committee on short notice, the members review the policy revision and act on them at the next meeting. The Governance Committee meeting concluded at 8:42 AM and the Board reconvened in regular session.

4. Finance Committee

At 8:43 AM, the Finance Committee convened to review the investment portfolio and the draft investment policy. Mr. Owens requested that, due to the large amount of information provided to the Committee on short notice, the members review the policy revision and act on them at the

The Finance Committee meeting concluded at 8:45 AM and the Board reconvened in regular session.

5. March Financial Reports (unaudited).

The Board discussed the January financial reports. As of this report, with 25% of the year completed, revenue totaled \$1,863,023 and this was 25.49% of budget. This includes a realized loss of \$29,000 on a long term investment that matured mid-March. Expense was \$1,713,159, or 23.25% of budget.

6. Executive Session.

At 9:00 AM, a motion to enter into executive session was made by Pettit, second by Lacey to discuss the employment history of certain individuals, passed 4-0, and the Board entered into executive session. The Board left executive session at 9:25 AM. No actions were taken during executive session.

7. Communications.

1. Executive Director Peter updated the Board on bringing the Authority into ADA compliance. A meeting is scheduled with C.T. Male Associates to review the facilities and provide drawings to move forward with the project.
2. Executive Director Peter updated the Board on various economic development projects, including future potential upgrades to the quackenbush garage.
3. The board was informed about upcoming potential rate changes around the Capitol and future meter installations around Albany Medical Center.
4. Executive Director Peter discussed the impending mural work on the Quackenbush Garage. The hoped-for start date will be May 14th.

8. New Business.

None.

9. Unfinished Business.

None.

10. Adjournment.

There being no further business, the meeting adjourned at 10:10 AM.