

**MINUTES**  
**ALBANY PARKING AUTHORITY MEETING**  
**May 26, 2016**

**1. Call to Order.**

The meeting of the Board of Directors was called to order at 8:45 AM, Thursday, May 26, 2016 at the APA offices. Board members in attendance were Kevin O'Connor, Chris Burke and William Pettit III. Jeff Sperry and Beth Lacey were 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 April 28, 2016.**

Following review/discussion, a motion was made to accept the minutes of the April 28, 2016 Board meeting: motion Burke, second Pettit; passed 3-0.

**3. Governance Committee**

At 8:48 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 reviewed the policy revisions with the members. Following review/discussion, the policy revisions were presented as Resolution 2016-05-01. A motion was made to approve the resolution: motion Pettit, second Burke; passed 3-0. The Governance Committee meeting concluded at 8:52 AM.

**4. Finance Committee**

At 8:53 AM, the Finance Committee convened to review the draft investment and procurement policies. Mr. Owens reviewed the draft policies with the members. Following review/discussion, the Committee unanimously agreed to recommend that the Board approve/adopt the Investment Policy and Procurement Policy. It was noted that the Procurement Policy is directed at procurement of services. The Finance Committee meeting concluded at 8:55 AM and the Board reconvened in regular session.

**5. Investment and Procurement Policies.** A motion was made to approve the Investment Policy and Procurement Policy (for services): motion Burke, second Pettit; passed 3-0.

**6. April Financial Reports (unaudited).**

The Board discussed the April financial reports. As of this report, with 33.33% of the year completed, revenue totaled \$2,531,750 and this was 34.64% of budget. Expense was \$2,132,269, or 28.94% of budget. There were no extraordinary expenses in April.

**7. Communications.**

1. Executive Director Peter updated the Board on bringing the Authority into ADA compliance. C.T. Male Associates will be providing drawings next week to move forward with the project. The Chair requested that cost estimates also be provided by the firm.
2. Executive Director Peter and the Board discussed the hiring of a consultant to provide a feasibility study for possible new parking facilities.
3. As part of the feasibility discussion, Mr. Owens presented a draft updated policy for service procurements to resolve an issue between City and Authority procurements policies. Following review/discussion, the updated policy was presented for acceptance. A motion was made to approve the policy: motion Pettit, second Burke; passed 3-0.
4. The Board discussed possible scenarios to refinance the outstanding bonds so the Authority can provide long-term parking contracts to businesses and brokers.

**8. New Business.**

None.

**9. Unfinished Business.**

None.

**10. Adjournment.**

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