

MINUTES
ALBANY PARKING AUTHORITY MEETING
October 30, 2015

The meeting of the Board of Directors was called to order at 8:35 AM, Friday, October 30, 2015 at the APA offices. Board members in attendance were Kevin O'Connor, Jeff Sperry, William Pettit III and Beth Lacey. Also present was Interim Executive Director Hal King, Finance Director Linda Shell, APD Lt. Paul Kirwan and City Budget Director Ismat Alam.

Accepted minutes of September 29, 2015 Board meeting: motion Pettit, second Lacey; passed 4-0.

As of this report, with 75% of the year completed, revenue totaled \$4,831,465 and this was 63.17% of budget. Expense was \$3,120,149, or 69.6% of budget; this included a debt service principle and interest payment of \$1,570,078 and this was 66.55% of budget.

Resolutions were acted on as follows:

Resolution 2015-09-03: Wilmington Trust Certificate of Authority - motion Sperry, second Lacey; passed 4-0

Resolution 2015-09-04: Key Bank Depository Certificate - motion Sperry, second Lacey; passed 4-0

The Board was also updated on the automated garage access control project.

No Executive Session was held.

The meeting adjourned at 9:05 AM.