

**Trenton Parking Authority  
December 13, 2012**

16 E. Hanover St.  
Trenton, NJ 08608

Chairman Harry Reyes called the meeting to order at 5:15 pm by reading The Open Public Meeting Act.

**In Attendance:** Chairman Harry Reyes, Andrew Worek, Melody Freeman, Duncan Harrison, Joyce Kersey and Anne LaBate.

**Absent:** Commissioner Scott Rice

**Staff:** Walter Smith and Patrice Harrison

**Legal Counsel:** Len Bier

**Council Liaison:** Councilwoman, Marge Caldwell-Wilson

**Owners Representative:** Steve Shannon; Carl Walker

**Presentation:** Dennis Enright; NW Capital Markets and Ed McManimon; McManimon, Scotland and Baumann, L.L.C

**Approval of Minutes from November 29, 2012:**

Chairman Reyes asked the Commissioners if they reviewed the November 29, 2012 minutes, if so, do they have any questions or concerns. Commissioner Kersey motioned to approve the November 29, 2012 minutes, seconded by Commissioner Freeman. Unanimously approved

**Reports:**

Chairman Reyes asked the Commissioners if there were any questions or comments concerning the November financial and expense reports. With there being none, Commissioner Freeman motioned to accept the November financial reports, seconded by Commissioner Kersey. Unanimously accepted

Commissioner Worek motioned to approve the November expense checks, seconded by Commissioner Kersey. Unanimously approved

**Presentation:**

Chairman Reyes introduced Dennis Enright of NW Capital Markets and Ed McManimon of McManimon, Scotland and Baumann, L.L.C. Dennis Enright explained the options for refinancing, such as whether continuing to use the City of Trenton as a guarantee of the Bonds would be in TPA's best interest. Also, the available level of savings will be reviewed. TPA's can either have a level saving across the life of the bond or could have a larger up front savings, which after several years will level off. The larger up front savings would benefit TPA the most due to the revenue loss over the last several years.

Ed McManimon suggests proposing the larger up front savings to DCA and he would explain the positive affect it will have on TPA financially.

**Project Summary:** (presented by Mr. Smith)

**Warren St. Garage:**

- Levy will finish completing last two punch list items then payment will be issued.

**Lafayette Garage:**

- Nothing to report

**Merchant St. Lot:**

- The Hamilton Machine is being installed

**Broad & Front Garage:**

- Quinn Construction work is complete

**Liberty Commons Garage:**

- Nothing to report

**Actions:**

Walter Smith asked the boards permission to have a Consent Agenda and clump all current resolution together. All agreed to have a Consent Agenda. The resolution was to approve the following actions:

- Len Bier Associates for General Legal Services
- Restorative Solutions, LLC for Management Services
- McManimon, Scotland and Baumann, L.L.C for Bond Counsel
- Local Finance Board resolution for the Bond Refinancing

Commissioner Worek motioned to approve all said actions, seconded by Commissioner LaBate. Unanimously approved

**Director's Comments:**

Walter Smith informed Shawn Jackson; Attorney for Matrix, that TPA's attorney is reviewing the agreement.

**Meeting adjournment:**

Chairman Reyes asked if there was further business. With being none, Commissioner Freeman motioned to adjourn seconded by Commissioner Harrison. Commissioners unanimously approved adjournment of the meeting.

**Meeting adjourned at 5:47 pm.**

Patrice Harrison

Board Secretary