

Trenton Parking Authority

October 24, 2013

16 E. Hanover St.

Trenton, NJ 08608

Chairman Harry Reyes called the meeting to order at 5:03 pm by reading The Open Public Meeting Act.

In Attendance: Chairman Harry Reyes, Commissioners Andrew Worek, Scott Rice, Duncan Harrison and Anne LaBate arrived to the meeting at 6:05pm.

Absent: Commissioners Melody Freeman and Joyce Kersey

Staff: Patrice Harrison

Managing Consultant: COO Walter D. Smith

Legal Counsel: Len Bier; Bier Associates

Council Liaison: Absent

Owners Representative: Steve Shannon; Carl Walker

Approval of Minutes from September 26, 2013:

Chairman Reyes asked the Commissioners if they reviewed the September 26, 2013 minutes, if so, do they have any questions or comments. With there being none, Commissioner Worek motioned to approve the September 26, 2013 minutes, seconded by Commissioner Harrison. The September 26, 2013 minutes were unanimously approved.

Reports:

Chairman Reyes asked the Commissioners if there were any questions or comments concerning the September financial and expense reports. With there being none, Commissioner Rice motioned to accept the September financial reports, seconded by Commissioner Worek. The September financial reports were unanimously accepted.

Commissioner Worek motioned to approve the September expense checks, seconded by Commissioner Rice. The September expense checks were unanimously approved.

Presentation:

Chairman Reyes called upon Jack Fein, Warren Broudey and Digesh Patel of Mercadien, PC to present the Year Ending June 30, 2013 Financials. Jack Fein stated that the administration has done an excellent job with reducing expenses, refinancing debt and securing new sources of revenue allowed for the Authority to be in the black. Digesh Patel presented a power point presentation of the Financials explaining that the Broad and Front Garage has been taken off the books and the \$7,000,000 for the hotel has been taken out of the reserves. Overall there has been a slight revenue increase and expenses have been cut about \$275,000. Each Commissioner was given a data stick containing the presentation and audit.

Len Bier reviewed the suggested firms to represent TPA in the Lafayette Hotel bankruptcy. Mr. Bier recommended the firm of Broege Neumann Fischer & Shaver, LLC. Commissioner Worek motioned to approve hiring the firm of Broege Neumann Fischer & Shaver, LLC to represent Trenton Parking Authority in the Lafayette Hotel bankruptcy, seconded by Commissioner Harrison. All Commissioners approved hiring of Broege Neumann Fischer & Shaver, LLC to represent Trenton Parking Authority.

Project Summary: (presented by Mr. Smith)

Broad & Front Garage:

- The estimated cost to demolish the garage is \$750,000.00 and \$500,000.00 to develop a surface lot totaling \$1,250,000.00

Lafayette Garage:

- Nothing to report

Liberty Commons Garage:

- The egress project started and should be completed by the end of November.

Merchant St. Lot:

- There has been a holdup concerning the installation of the CCTV system. The DSL lines are being evaluated to assure that the lines can accommodate the load.

Warren St. Garage:

- Hamilton machine is on order.

Commissioner Anne LaBate joined the meeting at 6:05 pm. and Commissioner Duncan Harrison left meeting at 6:07 pm.

Director's Comments

City of Trenton Meeting:

On Monday, October 28th Mr. Smith is meeting with representatives from the City to discuss the Broad and Front Street garage as possible development site.

Parking Audit:

Tom Neff, Director of Local Government Service, DCA received a copy of the letter from the City of Trenton stating that they are not interested in contributing to the parking study, however will meet with TPA. Walter Smith will reach out to the city to set up meeting for November 21st.

John Evans:

Long time employee John Evans passed away and staff will be attending the services.

Commissioner LaBate stated her opinion concerning the future planning of the Broad and Front St Garage. Commissioner LaBate felt that demolishing it and putting up a surface lot would be a waste since it is a prime location for developers. Walter Smith explained that no decision has been made and that the subject will be further discussed.

Chairman Reyes asked for a motion to enter into an Executive Session to discuss personnel issues. Commissioner Rice motioned to enter into an Executive Session, seconded by Commissioner LaBate. The motion was unanimously approved. The board entered into Executive Session at 6:30 pm.

Chairman Reyes asked for a motion to end the Executive Session and reopen the Regular Meeting. Commissioner Worek motioned to end the Executive Session and reopen the regular meeting, seconded by Commissioner LaBate. The motion was unanimously approved. The executive session concluded at 6:43 pm.

The League of Municipalities Conference is schedule for November 18th – 21st in Atlantic City. Please inform Mr. Smith if you plan to attend.

Adjournment:

Chairman Reyes asked if there was any further business. With being none, Commissioner Rice motioned to adjourn seconded by Commissioner Worek. Commissioners unanimously approved adjournment of the meeting. Meeting adjourned at 6:45pm.

Patrice Harrison
Board Secretary