

**Trenton Parking Authority
Regular Monthly Meeting
March 22, 2023**

16 E. Hanover St. - Trenton, NJ 08608
Via Remote

In Attendance: Chairperson Anne LaBate, Scott Rice, Lindi Ashton and Sam Tompoe; Evangeline Ugorji joined the meeting at 5:29.

Absent: Commissioners Joseph Mamman and Nancy Ugalde

Council Liaison: Absent

Staff: Patrice Harrison; Office Manager

Legal Counsel: Michael Ash; Carlin, Ward, Ash and Heiart

Owner's Representative: Absent

Presentation: Mercadien PC, Matthew Daly

Public: None

Chairperson LaBate opened the regular monthly meeting at 5:06 pm by reading the Open Public Meeting Act.

Chairperson LaBate called upon Matthew Daly and Warren Broudy, Mercadien to present the June 30, 2022 Audit Draft. Matt Daly reviewed the results of the June 30, 2022 Audit with the board, he explained the revenue continues to increase over the past year. He reported the audit finding which should be addressed, they were:

1. Prepare written policy and procedure
2. Establish PO's for all professional services. If they are open ended, TPA should put a "not to exceed" amount on the PO.
3. Prepare a capitalization policy
4. Document the procedure for payment of the city surcharge.

Chairperson LaBate motioned to approve the June 30, 2022 Draft Audit, seconded by Commissioner Rice. The Draft Audit was unanimously approved.

Approval of Minutes from February 22, 2023:

Chairperson LaBate asked the Commissioners if they reviewed the February 22, 2023, minutes, if so, do they have any questions or comments. With there being none, Chairperson LaBate motioned to approve the February 22, 2023 minutes, seconded by Commissioner Ashton. Vote: 3 yes, 2 abstain, Commissioners Ugorji and Rice 2 absent, Commissioners Mamman and Ugalde

February 2023 Garage Financial Reports:

Chairperson LaBate asked the Commissioners if there were any questions or comments concerning the February 2023 financial and expense reports. With there being no further questions, Chairperson LaBate motioned to approve the February 2023 financial report, seconded by Commissioner Rice. Vote: 4 yes, 1 abstain, Commissioner Ugorji, 2 absent, Commissioners Mamman and Ugalde

February 2023 Expense Checks:

Chairperson LaBate asked the Commissioners if there were any questions or comments concerning the February expense checks. With there being none, Chairperson LaBate motioned to approve the February expense checks, seconded by Commissioner Ashton. Vote: 4 yes, 1 abstain, Commissioner Ugorji, 2 absent, Commissioners Mamman and Ugalde

Chairperson LaBate and the board reviewed the Non-Profit Accounting reports and the Phoenix Advisors Reports. Chairperson LaBate explained Phoenix Advisors informed us there will be roughly a \$200,000 shortage for the April 1st bond payment. This will be transferred from the city surcharge funds to cover the shortfall. Ed McManimon is suggested a rebonding but Chairperson LaBate is suggesting holding off until our financials are clearly understood. Commissioner Rice proposed that letter be sent to the city explaining the reasoning behind using the surcharge funds and how we plan to resolve the situation. Chairperson LaBate noted that she had requested a meeting with Adam Cruz, the City Business Administrator and will follow-up on that first.

A request has been drafted on behalf of all of the Parking Authorities in the State, for an allocation of funds from the COVID money they received. Commissioners questioned if a public letter would raise concerns with the bond trustee. Mike Ash suggests reaching out to our Bond Counsel, Ed McManimon before issuing anything in writing.

Chairperson's comments:

Chairperson LaBate confirmed that Trenton Parking Authority will accept the NJEDA grant funds. Will keep the board informed.

Chairperson LaBate received documents from both Patrice Harrison, Lou Garlatti and Mike Ash concerning the Liberty Commons Egress. She has heard that matrix may be working with Isles determining a use for their property.

Chairperson LaBate requested Mercadien PC complete the 2021/22 Budget since the financials were already done for this time period. The 2022/23 Budget should be getting prepared by Non-Profit Accounting.

Chairperson LaBate received complaints about different issues throughout the garages, such as broken gates and credit card machines not working correctly. These issues have since been addressed. She spoke again about CGI Consulting working along with our current equipment vendor, Best Associates to establish better data on the garages. Chairperson LaBate also reached out to Mike Ciesielka, Nexus, to discuss possible updates to our current software. She hopes to have him attend one of the board meeting to inform us of what is available.

With Lou Garlatti being absent, Patrice Harrison updated the board concerning ongoing projects. The Warren St. Elevator project is complete except for the city and state inspection which should be completed in April.

Sealcrete completed both the Lafayette stairwell repair and the Hanover St storefront door repair.

Warren St. Garage:

- See above reference

Broad and Front Garage:

- Nothing to report

Liberty Commons Garage:

- Nothing to report

Lafayette St. Garage:

- See above reference

Merchant St. Lot:

- Nothing to report

Elks Lot:

- Nothing to report

Public Comments: None

Adjournment of the regular monthly meeting:

Chairperson LaBate asked if there was further business. With there being none, Chairperson LaBate motioned to adjourn, seconded by Commissioner Rice. Commissioners unanimously approved adjournment of the meeting.

Meeting adjourned at 6:20 pm.

Patrice Harrison
Board Secretary