

PARKING AUTHORITY OF THE CITY OF LANCASTER

Minutes for the Regularly Scheduled Board Meeting held

April 24, 2014

The Lancaster Parking Authority (LPA) held its regularly scheduled meeting on Thursday, April 24, 2014 at 8:00 AM in the LPA Office's at 111 N. Prince Street, Lancaster, PA.

Members present were: Mark Vergenes, Chairman, Brian Reynolds, Secretary, Lisa Riggs, Treasurer, Asst. Secretary/Treasurer and Cindy Stewart, Vice Chairman.

Also present were: Larry Cohen, LPA Executive Director, Susan Graver, LPA Director of Finance and Administration, Gael Aime, LPA Director of Operations, and Tara Czeluscinski, LPA Staff.

Absent: Dino Mandros, Asst. Secretary/Treasurer.

Invited Guests: Stuart Juppenlatz, Sr. VP & Sr. Corp. Trust office, Fulton Financial Advisors, Stephen Flaherty, Director, Municipal Finance, RBC Capital Markets and Lou Verdelli, RBC Capital Markets.

The Lancaster Parking Authority Board Meeting was called to order at 8:00 A.M. by Mr. Vergenes.

The minutes from March 27, 2014 were approved with clarification made to the minutes by Mr. Reynolds, seconded by Ms. Riggs, and approved by all members present.

Public Comments:

None

Board Elections:

- The motion was made by Ms. Riggs and seconded by Mr. Reynolds to approve the nominations as prescribed by the Chairman. The suggested nominations were Mr. Vergenes as Chairman; Mr. Reynolds as Vice Chairman; Ms. Riggs as Treasurer; Mr. Mandros as Asst. Secretary/Treasurer; and Ms. Stewart as Secretary. The motion was approved by all board members present.
- A Clarification was made to indicate that the Vice Chairman is not automatically the next in-line for Chairman; the by-laws require a board vote for succession.

Guest Presentations:

Stuart Juppenlatz from Fulton Financial Advisors presented an overview of what Fulton Financial Advisors do as our bond trustee. They make sure our debt service obligation is met and our revenue fund to pay the debt service is available to meet our obligations.

Stephen Flaherty and Lou Verdelli from RBC Capital Markets presented information about our most recent bond financing from 2007 and debt capacity for the future.

Financials:

Financial results for March and fiscal year-to-date were reviewed by the board. Year-to-date revenues are below budget due to the heavy snowfall in the first quarter of 2014. While snow removal expenses exceeded budget, overall expenses were kept in line with budget for the first quarter.

Executive Director's Report:

- Former Asst. Manager trial delayed until June 2nd before Judge Miller, pending no pleas deal.
- "Aura I" kiosks issue from 2G to 3G communication resolution near completion. Upgraded testing underway on one unit without issues. Full rollout scheduled by end of the month.
- Tara Czeluscinski hired as a new Customer Service Rep/Receptionist.
- Newspaper Garage follow-up meeting scheduled for May 1st as we work toward management proposal.
- Draft "Memo of Understanding" presented to Manheim Township for kiosk/meters on McGovern and surrounding streets.
- "Memo of Understanding" with City for North Queen Street lot pending.


Miscellaneous Business

- The next board meeting is scheduled for May 22nd at 8:00 am.

Motions

- The motion was made at 10:00 am to adjourn by Mr. Reynolds and seconded by Ms. Riggs Motion approved by all present.

Respectfully submitted,


Cindy Stewart, Secretary