

PARKING AUTHORITY OF THE CITY OF LANCASTER
MINUTES

For the Regular Board Meeting held

June 14, 2007

The Parking Authority of the City of Lancaster held its regularly scheduled meeting on Thursday, June 14, 2007 in the Authority Office at 111 North Prince Street, Lancaster, PA.

Members present were: Mark Vergenes, Chairman; Chip Kirchner, Vice-Chair; Dino Mandros, Treasurer; Cindy Stewart, Secretary; Lisa Riggs, Assistant Secretary/Treasurer.

Also present were: Thomas Matthews, Executive Director; Grant Hummer, ELA Group, Inc.; John Kenneff, Goodman & Kenneff; Mary Dougherty, Financial Manager.

Guests: Robert Newcomer, BMC; and Bernie Harris, Lancaster Newspaper.

The Lancaster Parking Authority Board Meeting was called to order at 4:30 P.M. by Mr. Vergenes, Chairman.

The minutes from May 10, 2007 were approved without objection. Motion by Mr. Mandros and seconded by Ms. Stewart.

Public Comments

- There were no public comments.

Reports of Committees

Personnel, Wage & Salary Committee

- The Committee had no report.

Finance Committee

- Mr. Newcomer from BMC brought to the board the results of the 2006 audit. He stated that LPA's cash had increased by approximately twenty thousand dollars

(\$20,000.00) over the prior year. In 2006 investments had increased by about seventy-six thousand dollars (\$76,000.00). The two combined equal an increase of ninety-six thousand dollars (\$96,000.00) in cash. Property, plant, and equipment increased by two hundred eighty-one thousand dollars (\$281,000). Revenue in 2006 increased by one hundred sixty thousand dollars (\$160,000.00). This represents a five percent (5%) increase from 2005. In 2006 LPA paid one million six hundred forty thousand dollars (\$1, 640,000.00) in bond payments for the existing debt service.

Marketing Committee

- Ms. Riggs reported that the third issue of The Parking Spot is currently in circulation. She also reported that the Mural Committee has decided not to have a mural painted on the King Street Garage. Instead LPA will repaint the façade in order to enhance the appearance of the garage. Lastly, Ms. Riggs reported that the Mayor's Office of Special Events will be forwarding to LPA details on upcoming special events within the city. The purpose of this is to increase communication between the various city entities regarding scheduled events.

Facilities & Security Committee

- The committee had no report.

Other Business Items

Executive Director's Report

- Mr. Matthews updated the board regarding the new parking garage located on the old laundry site. He unveiled to the board tentative drawings of the new garage to be constructed on the old laundry site. The garage will be five stories tall with the top of the garage making six floors of available parking for a total of approximately four hundred ninety (490) spaces. Additionally, there will be thirty-nine (39) spaces available on a surface lot that would be entered off of Mifflin Street. The height and the façade of the structure will blend into the buildings surrounding the new garage. LPA is also attempting to incorporate retail space into the lower level of the garage. Plans for this space should be completed this week.

In order to eliminate the need for a firewall, the garage will sit back on the property ten feet away from the structures surrounding it. The foot print for the foundation of the garage will be 26,887 square feet and the garage itself will be 167,000 square feet.

Remediation is under way on the project. It should be completed by the end of July. Demolition of the existing buildings will be starting in August and will be completed in

September. The site preparation, soil remediation, and most of the land development are planned to start the beginning of September and end in January 2008. The foundation construction will begin in February 2008 and end in March 2008. The installation of the precast will begin in April 2008 and completed in June 2008. The general construction work consisting of plumbing, electrical, and mechanical installations within the garage will occur from July 2008 to September 2008. The surface lot will also be constructed during this timeframe. The goal is to have the garage open to the public sometime between September 28th through October 1st, 2008.

Mr. Hummer will be coordinating with the inter city land development group regarding the landscaping within the surface lot. This will include sidewalks as well.

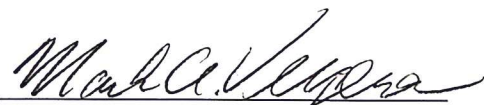
Mr. Matthews reported that the current budget for the new garage is thirteen point seven (13.7) million dollars. Payment schedules have been prepared for all phases of this project except for the general contractors. Mr. Matthews will be working with ELA in order to complete this last part. Payment schedules allow you to draw the maximum amount of interest possible from the bank on the funds borrowed.

- Mr. Hummer reminded the board that ELA is continuing to work on the major maintenance repair packages for the existing garages.
- It was suggested that Mr. Mandros speak with Mr. Kilmer at RRTA regarding having a trolley in operation that would run a continuous loop from the LPA garages to Clipper Stadium for the All Star Game.
- Mr. Vergenes reported on the International Parking Institute's annual conference. There has been a vast increase in technology available to parking organizations. The only drawback lies with some competitors creating proprietary software and/or hardware that will not interface with other systems.
- Mr. Matthews reminded the board that once the bond details have been completed, the next task for the board to complete is a plan for a rate increase. Expenses have continued to increase, but the revenue is almost at capacity.

Miscellaneous Business

A motion to adjourn the Public Board meeting at 6:01 PM was made by Ms. Riggs and seconded by Mr. Kirchner and the motion carried.

Respectfully submitted,


Mark Vergenes, Chairman