

**MINUTES OF THE REGULAR MEETING OF THE PARKING AUTHORITY OF  
THE TOWN OF MORRISTOWN, HELD TUESDAY, DECEMBER 7, 2010 AT  
THE OFFICES OF THE PARKING AUTHORITY, 14 MAPLE AVENUE, SUITE 101,  
MORRISTOWN, NEW JERSEY, AT 7:00 P.M. PREVAILING TIME**

The meeting was called to order by Vice Chairperson Brady, who then announced that "Notice of this meeting was provided in accordance with a Resolution adopted by the Board of Commissioners of the Parking Authority of the Town of Morristown, New Jersey at the Reorganization Meeting on January 5, 2010, setting forth the time, date and location of each meeting. A copy of the Resolution was distributed to The Daily Record and The Star Ledger, filed with the Executive Director of the Parking Authority, posted on the Bulletin Board at the Parking Authority Office building and mailed to any person who has requested and prepaid the established fee for such mailing".

Present - Commissioners Brady, Elms, Garibian, Lucia.

Also Present- George Fiore, Executive Director, Patrick W. Geary, Operations Manager, Robert S. Goldsmith, Esq., Parking Authority Counsel, Council Liaison Rebecca Feldman.

Absent - Chairperson Gervasio

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At this point, the Executive Director presented the Minutes of the November 15, 2010 Regular Meeting. On motion of Commissioner Lucia, seconded by Vice Chairperson Brady, the Minutes were approved.

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The following communications were presented for the record:

Under date of November 2010

To: Michael Rogers, Town Administrator  
From: Victoria Starger, President, Morris County Art Association

Correspondence requesting courtesy parking extension beyond the 2-hour parking limit on the streets surrounding the Art Studio and that the Town honor the parking placards on students' dashboards.

The Executive Director noted that the Parking Authority needed direction from the Town and further advised Council Liaison Feldman that, for the interim, until direction is received from the Town, the MPA is honoring the placards.

On motion of Commissioner Garibian, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of November 8, 2010

To: William Parrish, Chief Affirmation Action Officer, State of NJ  
From: George Fiore, Executive Director

Correspondence redesignating George Fiore as liaison and Public Agency Compliance Officer for the period January 1, 2011 through December 31, 2011.

On motion of Commissioner Garibian, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of November 16, 2010

To: Division of Local Government Services, Bureau of Authority Regulation  
From: George Fiore, Executive Director

Correspondence enclosing two (2) copies of the 2011 Annual Budget which includes the Supplemental Schedule of the Parking Authority of the Town of Morristown.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of November 16, 2010

To: Vincent M. Montanino, VM Associates, Inc.  
From: George Fiore, Executive Director

Correspondence enclosing copy of Resolution No. 80-2010 adopting the Annual Budget of Operating Expenses for fiscal and calendar years 2011 in the total amount of \$2,475,000.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of November 16, 2010

To: Matthew Stechauner, Town Clerk  
From: George Fiore, Executive Director

Correspondence enclosing a copy of the 2011 Annual Budget.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of November 16, 2010

To: Robert S. Goldsmith, Esq.  
From: George Fiore, Executive Director

Correspondence enclosing copy of Resolution No. 80-2010 adopting the Annual Budget of Operating Expenses for fiscal and calendar years 2011 in the total amount of \$2,475,000.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of November 16, 2010

To: Gerard Giosa, Level G Associates LLC  
From: George Fiore, Executive Director

Correspondence enclosing copy of Resolution No. 80-2010 adopting the Annual Budget of Operating Expenses for fiscal and calendar years 2011 in the total amount of \$2,475,000.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of November 16, 2010

To: David Brown, Morristown Green, LLC  
From: George Fiore, Executive Director

Correspondence enclosing a copy of the Parking Authority's Annual Budget of Current Expenses for 2011.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of November 10, 2010

To: Robert G. Calise, CFO, Town of Morristown  
From: Standard & Poor's Rating Services

Correspondence assigning a rating of "AA" with respect to Guaranteed Parking Revenue Bonds - Series 2010 dated November 15, 2010 and due August 1, 2025.

The Executive Director noted that the Parking Authority is hopeful to sell the bonds in January or February 2011. He and Mr. Goldsmith advised the Board that the tax-exempt bond finance market has spiked, and what was a \$750,000 present value savings is currently \$0.

On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

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At this point, under the Old Business portion of the meeting, the Executive Director advised the Board on the status of the Parking Authority's refunding of Bond Series 2002 and 2004.

The Executive Director supplied a report of the pending approval of the 2011 Budget of Morristown Parking Authority from the Division of Local Government Services.

The Executive Director confirmed the arrangements with respect to the 2010 MPA holiday dinner which will take place at George & Martha's at 6:30 p.m. following the MPA meeting of December 21, 2010.

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At this point, under the New Business portion of the meeting, the Executive Director presented the proposed 2011 Regular Meeting Dates of the Morristown Parking Authority and on motion of Commissioner Lucia, seconded by Commissioner Garibian, the Board approved and confirmed the date of the Annual Reorganization Meeting of January 4, 2011 at 7:00 p.m. on the following vote:

Ayes - Commissioners Brady, Elms, Garibian and Lucia.

Nays - None.

Absent - Chairperson Gervasio.

At this point, under the New Business portion of the meeting, the Executive Director apprised the Board of the recent issue with respect to a leak of PSE&G gas lines at the corner of Maple Avenue and DeHart Street which severely impacted the 14 Maple Avenue office building for the last 10-14 days; but, particularly, on Friday, December 3, 2010. Council Liaison Feldman requested that Mr. Fiore report these events to the Business Administrator, Michael Rogers, and the Fire Chief, and asked Mr. Fiore to coordinate a meeting among Mr. Rogers, the Mayor, the Fire Chief and Council Liaison Feldman. Mr. Fiore agreed to do so.

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At this point, on motion of Commissioner Garibian, seconded by Commissioner Lucia, the Board of Commissioners retired to Executive Session.

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At this point, the Board returned to the Regular Order of Business.

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The following Resolutions were presented for the record:

Resolution No. 84-2010 - Resolution Certifying that Net Revenues for Years 2010 and 2011 Shall at Least Equal the Net Revenue Requirement as Established Under Section 7.06 - General Resolution of the Morristown Parking Authority Revenue Bond Series 2002) On motion of Commissioner Garibian, seconded by Commissioner Lucia, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian and Lucia.

Nays - None.

Absent - Chairperson Gervasio.

Resolution No. 85-2010 - Authorizing Payment of Bills from the Operating Fund. On motion of Commissioner Garibian, seconded by Commissioner Lucia, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian and Lucia.

Nays - None.

Absent - Chairperson Gervasio.

Resolution No. 86-2010 - Resolution Authorizing Payment of Bills from the Parking Authority of the Town of Morristown MPA 14 Maple Avenue Office Building Reserve Fund Checking Account. On motion of Commissioner Lucia, seconded by Commissioner Garibian, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian and Lucia.

Nays - None.

Absent - Chairperson Gervasio.

Resolution No. 87-2010 - Resolution Authorizing Payment of Bills from the Parking Authority of the Town of Morristown Improvement Fund Checking Account. On motion of Commissioner Garibian, seconded by Commissioner Lucia, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian and Lucia.

Nays - None.

Absent - Chairperson Gervasio.

Resolution No. 88-2010 - Resolution Providing Compensation for Extraordinary Hours Worked During Emergency Calls. On motion of Commissioner Lucia, seconded by Commissioner Garibian, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian and Lucia.

Nays - None.

Absent - Chairperson Gervasio.

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There being no further business to be transacted, on motion of Commissioner Garibian, the meeting was held adjourned.

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George Fiore, Executive Director

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Anthony Lucia, Secretary

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Prepared By: Robert S. Goldsmith, Esq.

**MINUTES OF THE EXECUTIVE SESSION MEETING  
OF THE BOARD OF COMMISSIONERS, HELD DECEMBER 7, 2010, AT THE  
OFFICES OF THE PARKING AUTHORITY, 10 PINE STREET, MORRISTOWN,  
NEW JERSEY AT 7:00 P.M. PREVAILING TIME**

Counsel advised the Board of the status of discussions with respect to Lot 3R.

Counsel and Mr. Fiore advised the Board with respect to pending payments due from Epsteins to the MPA with respect to both guarantees and reimbursements.

Counsel and Mr. Fiore briefed the Board on matters relating to the County installation of Photo-Voltaics on the upper most level of the Ann Bank Parking Garage.

Items 1, 2 and 3 relate to ongoing negotiations and will be made public upon conclusion of negotiations.

At this point, on motion of Commissioner Garibian, seconded by Commissioner Lucia, the Board returned to the Regular Order of Business.

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George Fiore, Executive Director

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Anthony Lucia, Secretary

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Prepared By: Robert S. Goldsmith, Esq.