

**MINUTES OF THE REGULAR MEETING OF THE PARKING AUTHORITY OF
THE TOWN OF MORRISTOWN, HELD TUESDAY, JUNE 15, 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 Chairperson Gervasio, 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, and Chairperson Gervasio.

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

Absent - None.

At this point, the Executive Director presented the Minutes of the May 18, 2010, Regular Meeting. On motion of Commissioner Brady, seconded by Commissioner Lucia, the Minutes were approved.

The following communications were presented for the record:

Under date of May 10, 2010

To: Mr. David Brown
From: Robert S. Goldsmith, Esq.

Correspondence regarding the Guaranty Payment due Morristown Parking Authority from Morristown Green, LLC, Pursuant to Agreement for Calendar Year 2009 and advising that he amount demanded is \$0 as revenues exceeded expenses as well as providing a detailed explanation for same. On motion of Chairperson Gervasio, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of May 19, 2010

To: Daily Record
From: George Fiore, Executive Director

Correspondence providing Summary of Synopsis of Audit Report for the fiscal year ending December 31, 2009, to be published in the newspaper on Monday, May 24, 2010. On motion of Commissioner Lucia, seconded by Chairperson Gervasio, the letter was accepted for file.

Under date of May 25, 2010

To: Christy Hartnett, Department of Community Affairs
From: George Fiore, Executive Director

Correspondence providing a certified true copy of Resolution No. 46-2010 and group affidavit form for the annual audit report for the fiscal year ended December 31, 2009 as well as a copy of the Synopsis of Audit published on May 24, 2010. On motion of Commissioner Garibian, seconded by Commissioner Brady, the letter was accepted for file.

Under date of May 10, 2010

To: George Fiore
From: Leslie Bensley, Morris County Tourism Bureau

Correspondence advising that the Morris County Tourism Bureau has received a grant from the New Jersey Historic Trust to study the Wayfinding Program for Morristown. On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of May 26, 2010

To: Leslie Bensley, Morris County Tourism Bureau
From: George Fiore, Executive Director

Correspondence congratulating Ms. Bensley on receiving the grant for the Wayfinding Program for Morristown. On motion of Commissioner Lucia, seconded by Commissioner Garibian, the letter was accepted for file.

Under date of May 21, 2010

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

Correspondence advising that the available material relating to the Healing Arts Park proposed to be constructed has been reviewed by Mr. Giosa's firm and offers a detailed report on same. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of June 8, 2010

To: Mr. Philip Abramson, Morristown Project Manager
From: Robert S. Goldsmith, Esq.

Correspondence regarding Morris Street restriping, repaving and parking. On motion of Commissioner Garibian, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of June 9, 2010

To: John Fugger, Town of Morristown
From: Craig S. Gilgallon, Esq.

Correspondence regarding proposed construction by Peter Austin at 89 Morris Street, Morristown and provides a detailed list of concerns regarding the construction and asks that all construction immediately stop until those concerns are addressed. On motion of Commissioner Lucia, seconded by Commissioner Brady, the letter was accepted for file.

Under date of June 9, 2010

To: Mr. John Fugger, Town of Morristown
From: Dominic B. Carrino, Morristown Planning Board Engineer

Correspondence regarding Peter Austin's application for 89 Morris Street construction and addresses the concerns in Mr. Gilgallon's letter and advises that construction be stopped until the applicant submits revised plans for review and approval by the Town Attorney and Building Department. On motion of Commissioner Lucia, seconded by Commissioner Brady, the letter was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented to the Board the May 2010 Monthly Enforcement Report. Commissioner Lucia noted an error with respect to monthly versus cumulative data which Mr. Geary will correct. The report was tabled.

At this point, under the Report portion of the meeting, the Executive Director presented to the Board the May 2009/2010 Comparative Meter Revenue Report. On motion of Chairperson Gervasio, seconded by Commissioner Brady, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented to the Board the May 2009/2010 Comparative Cash Revenue Report. On motion of Commissioner Lucia, seconded by Chairperson Gervasio, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented the May 2009/2010 Year-to-Date Revenue Summary. On motion of Commissioner Brady, seconded by Commissioner Lucia, the report was accepted for file.

At this point, under the Old Business portion of the meeting, the Executive Director presented the proposal for Parking Area 10J, pavement resurfacing improvements. Pursuant to a state contract with Asphalt Paving Systems of Hammonton, New Jersey, the Executive Director noted that it was a State Contract number and that the negotiated amount was \$22,919.00 but that there might be some extras during implementation and requested approval up to \$25,000.00. The Executive Director noted that there was a marginal difference from the State Contract amount of \$2.15 unit cost versus \$2.80 unit cost but that the Administration was comfortable that a parking facility is more complex and time consuming than straight roadway. On motion of Commissioner Lucia, seconded by Commissioner Brady, the award of contract was approved with Asphalt Paving Systems of Hammonton, New Jersey with an amount not to exceed \$25,000.00, subject to the Executive Director's discretion with respect to possible change orders. On motion of Commissioner Lucia, seconded by Commissioner Brady, the award of contract was approved on the following vote:

At this point, under the Old Business portion of the meeting, the Executive Director brought the Board of Commissioners up to date on the status of the MPA bank transition. He noted that all major accounts had been transferred. Some funds were remaining in the JP Morgan Chase account to cover outstanding checks. At this point, Mr. Goldsmith noted that his partner, Raymond Felton, reviewed the 2000 Annual Report of Center Bank Corp., the parent corporation of Union Center National Bank. Mr. Goldsmith reported that Mr. Felton's review compared Center Bank Corp. with JC Morgan Chase Bank, Citigroup and Bank of America and he concluded that although given the last two years the status of banks is hard to determine but that the ratio of income to revenue, equity to assets and income to equity were healthy when Center Bank Corp. was compared with JC Morgan Chase Bank, Citigroup and Bank of America. Mr. Goldsmith also noted that Bankrate.com, a private bank rating firm had rated Center Bank Corp. in 2009 with four stars out of five stars and a sound financial rating. Again, Mr. Goldsmith noted that there are no guarantees but based on available information Center Bank Corp. appears sound and reasonably safe. Commissioner Brady expressed appreciation for the provision of that information.

Ayes - Commissioners Brady, Elms, Garibian, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

There was no New Business.

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

Following Executive Session, the Board returned to the Regular Order of Business.

The following Resolutions were presented for the record:

Resolution No. 49-2010 - Resolution Designating Depositories for the Investment Funds for the Parking Authority of the Town of Morristown for the Period June 15, 2010 through December 31, 2010. On motion of Commissioner Garibian, seconded by Commissioner Brady, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

Resolution No. 50- 2010 - Resolution Adopting Case Management Plan of the Parking Authority of the Town of Morristown. On motion of Commissioner Garibian, seconded by Commissioner Lucia, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

Resolution No. 51-2010 - Resolution 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, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

Resolution No. 52-2010 - Resolution Authorizing Payment of Bills from Parking Authority of the Town of Morristown Improvement Fund and Authorizing and Directing JP Morgan Chase Bank to Transfer Moneys from the Vista Fund's 100% U.S. Treasury Money Market Fund to the Parking Authority of the Town of Morristown Improvement 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, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

Resolution No. 53-2010 - 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 Garibian, seconded by Commissioner Lucia, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

Resolution No. 54-2010 - Resolution Authorizing Contracts with Certain Approved State Contract Vendors for Contracting Units Pursuant to *N.J.S.A. 40A:11-12(a)*. This Resolution is supplemented by the above-referenced motion and role call vote with respect to the authorization not to exceed \$25,000.00, subject to the Executive Director's judgment with respect to possible change orders. On motion of Commissioner Lucia, seconded by Commissioner Garibian, the Resolution was adopted on the following vote:

Ayes - Commissioners Brady, Elms, Garibian, Lucia and Chairperson Gervasio.

Nays - None.

Absent - None.

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

George Fiore, Executive Director

Anthony Lucia, Secretary

Prepared By: Robert S. Goldsmith, Esq.