

**MINUTES OF THE REGULAR MEETING OF THE PARKING AUTHORITY OF THE TOWN OF MORRISTOWN, HELD TUESDAY, AUGUST 19, 2014 AT THE OFFICES OF THE PARKING AUTHORITY, 14 MAPLE AVENUE, SUITE 101, MORRISTOWN, NEW JERSEY, AT 6:00 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 21, 2014, 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, Lucia, Stamato and Tighe, Chairperson Gervasio

Also Present: George Fiore, Executive Director, Patrick W. Geary, Operations Manager, Mark Axelrod, Assistant Director, Robert S. Goldsmith, Esq.

Absent: None

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At this point, The Executive Director presented the Minutes of the July 15, 2014 Regular Meeting. On motion of Commissioner Lucia, seconded by Commissioner Stamato, the Minutes were approved.

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There were no Public Comments.

There was no Mayor’s Report.

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The following communications were presented for the record:

Under date of July 7, 2014

To: George Fiore, Executive Director  
From: Karen VanDerhoof

Letter advising that a draft addendum to the Parking Agreement between the County College of Morris and the Morristown Parking Authority to extend the current contract for one additional year beginning June 1, 2014 has been prepared and submitted for signature. On motion of Commissioner Lucia, seconded by Commissioner Brady, the letter was accepted for file.

Under date of July 15, 2014

To: Carlos Bustos  
From: George Fiore, Executive Director

Notice of Termination. Letter advising that the Board of Commissioners decided to terminate employment effective July 16, 2014. The letter further states instructions for retrieving final paycheck and personal items and additional instructions regarding health care coverage through August 31, 2014. On motion of Chairperson Gervasio, seconded by Commissioner Tighe, the letter was accepted for file.

Under date of July 17, 2014

To: Mr. Carols Bustos  
From: George Fiore, Executive Director

Notice of Right to elect COBRA Continuation Coverage which contains specific information regarding the ability to elect to continue medical coverage through the State Health Benefits Program maintained under the Morristown Parking Authority group health plan. On motion of Chairperson Gervasio, seconded by Commissioner Tighe, the letter was accepted for file.

Under date of June 17, 2014

To: Mrs. Carlos Bustos  
From: George Fiore, Executive Director

Notice of Right to elect COBRA Continuation Coverage which contains specific information regarding the ability to elect to continue medical coverage through the State Health Benefits Program maintained under the Morristown Parking Authority group health plan. On motion of Chairperson Gervasio, seconded by Commissioner Tighe, the letter was accepted for file.

Under date of July 16, 2014

To: 11 Cattano Ave L.L.C.  
From: George Fiore, Executive Director

Letter enclosing check #2622 in the amount of \$13,500.00 representing payment of parking income due April, May and June, 2014. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of July 16, 2014

To: David Keefe  
From: George Fiore, Executive Director

Letter confirming authorization for a short-term lease of approximately 1,800 square feet of unfinished basement space on the specific terms noted in said letter. On motion of Commissioner Tigh, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of August 1, 2014

To: Mr. David Keefe  
From: George Fiore, Executive Director

Letter confirming the Board of Commissioners amended the original lease proposal dated July 16, 2014. Commissioner Stamato suggested that it might be worthwhile to get some valuable publicity for Combat Paper NJ, as well as the Parking Authority. Mr. Fiore indicated that he would advise Morristown Green of the agreement and program. On motion of Commissioner Tighe, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of July 18, 2014

To: George Fiore, Executive Director  
From: Linda Stamato

Correspondence regarding citizen involvement to aid in public agency functioning to a degree. Enforcement cannot be everywhere all of the time. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of July 21, 2014

To: Ms. Carrington  
From: Patrick W. Geary, Operations Manager

Correspondence following up on Ms. Carrington's email. Mr. Geary confirms that the MPA assumed responsibility for enforcement of parking regulations in the residential zone Monday through Saturday until 8 p.m. The Executive Director then noted that there were a number of extraordinary events taking place at the same time and the Parking Authority was focusing enforcement in the residential neighborhoods.

The Executive Director also noted that in the context of these unique evenings parking demand was exceptional. The Parking Authority put in place a protocol to address the situation with the DeHart Street Garage nearing capacity. The Executive Director noted that maps had been prepared to facilitate directing customers to the Ann Bank Garage and the Dalton Garage which have excess capacity in the evening. The Executive Director also noted that there may be a need to increase staffing on weekends and that this was under consideration. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of July 21, 2014

To: Patrick Geary, Operations Manager  
From: Linda Stamato

Correspondence affirming response to Ms. Carrington by Mr. Geary. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of July 22, 2014

To: Morristown Parking Authority  
From: Jarmy

Handwritten letter advising that the building located at 12 Clinton Lane, Lot 12, Block 5802, will be demolished. On motion of Commissioner Tighe, seconded by Commissioner Brady, the letter was accepted for file.

Under date of July 24, 2014

To: Town of Morristown  
From: Janet Rosequist

Letter seeking permission to hold annual Cupid's Chase 5K run in Morristown on February 14, 2015 with a rain date, or snow/ice date, of February 28, 2015. A map of the route was provided which mirrored the same route as the Verizon 5K with the exception of starting and ending points. On motion of Chairperson Gervasio, seconded by Commissioner Tighe, the letter was accepted for file.

Under date of July 24, 2014

To: Rosemary Melendez  
From: George Fiore, Executive Director

Letter regarding investment and carry over instructions on Guaranteed Parking Revenue Bonds - Series 2007 MPA funds to the Trustee. The Executive Director noted that the MPA was on track with respect to bond service payments and other funds. On motion of Chairperson Gervasio, seconded by Chairperson Lucia, the letter was accepted for file.

Under date of July 24, 2014

To: Rosemary Melendez  
From: George Fiore, Executive Director

Letter regarding investment and carry over instructions on Guaranteed Parking Revenue Bonds - Series 2011 MPA funds to the Trustee. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

To: Rosemary Melendez  
From: George Fiore, Executive Director

Letter regarding investment and carry over instructions on Guaranteed Parking Revenue Bonds - Series 2002 MPA funds to the Trustee. On motion of Chairperson Gervasio, seconded by Commissioner Lucia, the letter was accepted for file.

Under date of July 25, 2014

To: George Fiore, Executive Director  
From: Timothy P. Dougherty

Letter raising concerns by the Town of Morristown because its representatives were not invited to partake in a meeting on July 23, 2014 with the New Jersey Transit to discuss the Authority's land parcel behind the Morristown Train Station and the restrictive covenants thereon. The Town's attorney was, in fact, able to attend the meeting only because an interested third-party advised him that the meeting was taking place. The Town believes it is vital for Town Administrative Officials and its professionals be a part of any development discussions irrespective that a particular property is owned by the Morristown Parking Authority. On motion of Commissioner Lucia, seconded by Commissioner Brady, the letter was accepted for file.

Under date of July 29, 2014

To: Timothy P. Dougherty  
From: George Fiore, Executive Director

Letter acknowledging receipt of Mayor Dougherty's letter dated July 25, 2014. The Morristown Parking Authority agrees that communication between the MPA and the Town is vital and that the communication was there. Mr. Fiore brings Mr. Goldsmith's July 16, 2014 letter to Mr. Abramson to the Town's attention wherein there is a paragraph outlining, in detail, tentative dates and who will be participating in the meeting. It was the Town's planner who responded and advised that while he did not think his presence was necessary, he would forward the inquiry to the Town's redevelopment attorney to see if they would like to be present. On July 21, 2014 Mr. Goldsmith's assistant advised the New Jersey Transit of who would be attending said meeting. The Commissioners at this time ask the status of the discussions with New Jersey Transit with respect to the redevelopment of Lot 3-R. Mr. Goldsmith responded and advised as to the nature of the covenant, the issues relating to the restrictive covenant and the policy reasons, as well the facts that are being presented to New Jersey Transit to cause New Jersey Transit to waive or modify the covenant and permit redevelopment to proceed. On motion of Commissioner Lucia, seconded by Commissioner Brady, the letter was accepted for file.

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At this point, under the Report portion of the meeting, the Executive Director presented to the Board the June 2014 Monthly Enforcement Report. On motion of Commissioner Lucia, seconded by Commissioner Tighe, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented the June 2013/2014 Comparative Meter Revenue Report. On motion of Commissioner Lucia, seconded by Commissioner Tighe, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented the June 2013/2014 Comparative Cash Revenue Report. On motion of Commissioner Lucia, seconded by Commissioner Stamato, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented the June 2013/2014 Year-to-Date Revenue Summary. On motion of Commissioner Lucia, seconded by Commissioner Tighe, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented the June 2014 Employee Sick and Vacation Report. The Commissioners reminded the Operations Manager that the MPA employees should be reminded to use their vacation time and spread days out so they are not competing for premium time at year's end and also reiterated that time must be used and cannot be carried forward without special Board permission. On motion of Commissioner Lucia, seconded by Commissioner Brady, the report was accepted for file.

At this point, under the Report portion of the meeting, the Executive Director presented the June 2014 Vehicle Maintenance Report. On motion of Commissioner Lucia, seconded by Commissioner Stamato, the report was accepted for file.

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At this point, the Executive Director presented the memorandum of Level G Associates, LLC regarding occupancy trends at the MPA parking facilities. Mr. Goldsmith noted that historically the Parking Authority's peak demand time has been 11 a.m. to 1 p.m. weekdays. There has been a paradigm shift in peak demand to Thursday, Friday and Saturday evenings from approximately 8 p.m. to midnight and this analysis is intended to provide guidance to the Parking Authority and the Morristown Council with respect to decision making regarding impacts on parking and parking demand. On motion of Chairperson Gervasio, seconded by Commissioner Tighe, the memorandum was accepted for the record.

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At this point, under the Old Business portion of the meeting, the Executive Director advised the status of repairs to the retaining wall and fence at the Mall Parking Lot on Cattano Avenue. The Executive Director noted that the work was near complete and that the cost would be in the range of \$16,000.00.

At this point, under the Old Business portion of the meeting, the Executive Director advised the Board of Commissioners that there was a matter regarding a public parking component with the CVS project at the corner of Spring Street and Speedwell Avenue. The Executive Director informed the Board that the Parking Authority had been advised that there would be no MPA involvement in that public parking component.

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At this point, under the New Business portion of the meeting, the Executive Director presented a request by the Morristown Partnership with respect to rent at the 14 Maple Avenue Office Building. At this time, Mr. Goldsmith left the room and did not participate in the discussion due to his representation of not only the Morristown Parking Authority, but also the Morristown Partnership and to avoid any conflict or the appearance of conflict.

There was substantial discussion between the Administration and the Commissioners. There was a recognition of the importance of the relationship between the Morristown Partnership and the Morristown Parking Authority and the fact of shared goals. There was also a recognition that it would not be easy to find a not for profit replacement tenant for the Morristown Partnership in the Second Floor space at 14 Maple Avenue. The Board of Commissioners approved a 25% reduction in the monthly rent for a period of 18 months during a time to be established by the Executive Director for a savings to the Morristown Partnership of \$28,440.00. The Board of Commissioners also approved the proposal that the Parking Authority would not charge the Morristown Partnership for the bagging of the meters during the holiday season in 2014 and 2015, a savings to the Morristown Partnership of approximately \$22,000.00 for the 2-year period.

On motion of Commissioner Tighe, seconded by Chairperson Gervasio, the aforesaid amounts of \$28,440.00 and the forgiveness of 2 years charges for the bagging of the parking meters were approved on the condition that the Morristown Partnership be requested to seek out other sources of funding, including the Geraldine R. Dodge Foundation, as well as other alternatives, on the following vote:

Ayes: Commissioners Brady, Lucia, Stamato and Tighe, Chairperson Gervasio  
Nayes: None

Absent: None

At this point, under the New Business portion of the meeting, the Executive Director and counsel explained to the Board of Commissioners the issue arising with respect to the Securities and Exchange Commission and review of disclosure and reporting requirements with respect to issuance of public debt. The Executive Director and Counsel explained that the SEC was reviewing the disclosure compliance of thousands of public issuing bodies, including municipalities, agencies and utilities throughout the United States. They advised that an Indiana entity had been sanctioned and fined for violation of timely disclosure requirements. The Executive Director explained that bond counsel, Mr. Draikiwicz and Mr. Pulcini, the Financial Consultant to the Morristown Parking Authority, Mr. Goldsmith as well as the Local Finance Board (to all public bodies) have recommended that a review be undertaken of prior reporting by the Morristown Parking Authority. DAC Bond, is an entity that undertakes such compliance reviews and causes timely filings to be made on behalf of public issuers. The Administration and Bond Counsel, Counsel and Mr. Pulcini all recommended the retention of DAC Bond for such services. The cost is \$5,000.00 until issuance of new debt, that is, a onetime payment of \$5,000.00.

On motion of Commissioner Tighe, seconded by Chairperson Gervasio, the Board of Commissioners approved the agreement with DAC Bond in the amount of \$5,000.00 on the following vote:

Ayes: Commissioners Brady, Lucia, Stamato and Tighe, Chairperson Gervasio  
Nayes: None  
Absent: None

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At this point under the New Business portion of the meeting, the Executive Director noted that there were some personnel matters that were being reviewed.

The following Resolutions were presented for the record:

Resolution No. 37-2014: (Resolution Authorizing Emergency Repairs to Retaining Wall Adjacent to the Mall Lot). On motion of Commissioner Brady, seconded by Commissioner Stamato, the Resolution was adopted on the following vote:

Ayes: Commissioners Brady, Lucia, Stamato and Tighe, Chairperson Gervasio  
Nayes: None  
Absent: None

Resolution No. 38-2014: (Resolution Operating Fund Bills). On motion of Commissioner Brady, seconded by Commissioner Lucia, the Resolution was adopted on the following vote:

Ayes: Commissioners Brady, Lucia, Stamato and Tighe, Chairperson Gervasio  
Nayes: None  
Absent: None

Resolution No. 39-2014: (Improvement Fund Bills). On motion of Commissioner Tighe, seconded by Commissioner Stamato, the Resolution was adopted on the following vote:

Ayes: Commissioners Brady, Lucia, Stamato and Tighe, Chairperson Gervasio  
Nayes: None  
Absent: None

Resolution No. 40-2014: (Resolution of the Parking Authority of the Town of Morristown

Directing the Undertaking of a Continuing Disclosure Review and Authorizing Participation in the Municipalities Continuing Disclosure Cooperation Initiative of the Division of Enforcement of the U.S. Securities and Exchange Commission). On motion of Commissioner Lucia, seconded by Commissioner Brady, the Resolution was adopted on the following vote:

Ayes: Commissioners Brady, Lucia, Stamato and Tighe, Chairperson  
Gervasio

Nays: None

Absent: None

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There being no further business to be transacted, on motion of Commissioner Tighe, seconded by Commissioner Stamato, 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.