

MINUTES OF THE REGULAR MEETING OF THE PARKING AUTHORITY OF THE TOWN OF MORRISTOWN, HELD TUESDAY, FEBRUARY 7, 2017 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 Lucia, 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 3, 2017, 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, Stamato, Tighe and Chairperson Lucia

Also Present: Michael Fabrizio, Executive Director, Gregory Deal, Director of Facilities, Mark Axelrod, Director of Operations, Robert S. Goldsmith, Esq., Robert Iannaccone, Council Liaison

Absent: Commissioner Gervasio

At this point, The Executive Director presented the Minutes of the January 17, 2016 Regular Meeting. On motion of Commissioner Stamato, seconded by Commissioner Tighe, the Minutes were approved.

At this point, The Executive Director presented the Minutes of the January 17, 2016 Executive Session Meeting. On motion of Commissioner Stamato, seconded by Commissioner Tighe, the Minutes were approved.

There were no Public Comments.

There was no Mayor’s Report.

There was no Council Liaison’s Report.

The following communications were presented for the record:

Under date of January 17, 2017

To: Michael Fabrizio, Executive Director
From: Vincent Montanino

Letter enclosing a revised letter relative to the engagement of Ferraioli, Wielkottz, Cerrullo & Cuva, P.A. and fees to be charged for the 2016 audit. On motion of Chairperson Lucia, seconded by Commissioner Stamato, the letter was accepted for file.

Under date of January 20, 2017

To: Rosemary Melendez
From: Michael Fabrizio, Executive Director

Letter authorizing and directing The Bank of New York Mellon to invest all funds in the Series 2002 General Reserve and Replacement Fund in Treasury Notes or Treasury Bills to yield the maximum rate of return. On motion of Commissioner Tighe, seconded by Commissioner Stamato, the letter was accepted for file.

Under date of January 20, 2017

To: Rosemary Melendez
From: Michael Fabrizio, Executive Director

Letter requesting The Bank of New York Mellon to transfer from the Series 2007 Debt Service Fund any excess funds over \$428,000 to the Series 2002 General Reserve and Replacement Fund. The letter further requests that the Bank invest these monies in the Debt Service Fund and 2007 Debt Service Reserve Fund in Treasury Notes or Treasury Bills to yield the maximum rate of return. On motion of Commissioner Tighe, seconded by Commissioner Stamato, the letter was accepted for file.

Under date of January 20, 2017

To: Rosemary Melendez
From: Michael Fabrizio, Executive Director

Letter requesting The Bank of New York Mellon to transfer from the Series 2011 Debt Service Fund any excess funds over \$723,800 to the Series 2002 General Reserve and Replacement Fund. The letter further requests that the Bank invest these monies in the Debt Service Fund and 2011 Debt Service Reserve Fund in Treasury Notes or Treasury Bills to yield the maximum rate of return. On motion of Commissioner Tighe, seconded by Commissioner Stamato, the letter was accepted for file.

Under date of January 25, 2017

To: Paul Freeland
From: Michael Fabrizio, Executive Director

Letter enclosing two completed vouchers for the 2017 payments due March 1 and July 1 respectively. The letter requests that the vouchers are signed and completed where indicated and returned to be processed. On motion of Chairperson Lucia, seconded by Commissioner Brady, the letter was accepted for file.

Under date of January 26, 2017

To: Stephen Santola
From: Michael Fabrizio, Executive Director

Letter advising that for the period January 1, 2016 to December 31, 2016, the Net Operating Loss totaled \$81,500. The letter also advises that the gross revenues for 2016 were \$115,248.19, which is greater than the Net Operating Loss, thus no payment is due. On motion of Commissioner Stamato, seconded by Chairperson Lucia, the letter was accepted for file.

Under date of January 30, 2017

To: MPA
From: Kevin Harris

Email advising that an anonymous Budd Street resident has informed Clerk Harris that for at least a month vehicles that do not have valid Residential Parking Permits or Visitor's Passes for Budd Street have been parking on Budd Street from the time that the MPA ceases enforcement until the next morning when enforcement recommences. The email further advises that the resident believes that the automobiles belong to various tenants in the apartments on Washington Street that are nearest to Budd Street. There was a brief discussion during which Mr. Fabrizio advised the Board of Commissioners that he spoke with the individual and explained the situation regarding enforcement of the residential neighborhoods. On motion of Chairperson Lucia, seconded by Commissioner Brady, the email was accepted for file.

Under date of January 30, 2017

To: Kevin Harris
From: Mark Axelrod

Email advising that Budd Street is within the Residential Parking Program's Red Zone which

by ordinance offers two hour parking to non-residents from 8am to 4pm, Monday through Friday and after this time, and on weekends, parking is open to everyone without restrictions. On motion of Commissioner Tighe, seconded by Commissioner Stamato, the email was accepted for file.

Under date of January 31, 2017

To: Stephen Santola
From: Melissa Latella

Email advising that MPA received the 4th quarter payment for Building C (check no. 22) and that the total amount due is \$261,894.91 (\$260,822.00 (principal) plus \$1,072.91 (2017 interest through 1/31/17)). On motion of Chairperson Lucia, seconded by Commissioner Stamato, the letter email was accepted for file.

At this point, under the Report portion of the meeting, Mr. Axelrod presented the January 2017 Enforcement Report. On motion of Commissioner Stamato, seconded by Commissioner Brady, the report was accepted for file.

It was noted, under the Report portion of the meeting, that there was nothing to report with respect to the January 2017 Security Report.

At this point, under the Old Business portion of the meeting, the Refinancing of the 2007 Bond Series was discussed. The Board was apprised that the Local Finance Board had approved the request for refinancing.

At this point, under the New Business portion of the meeting, Mr. Fabrizio presented the Ann Bank & DeHart Street Garage Counts. He reminded the Board that Fox Rothschild would be opening its office shortly and that they would have a right to 55 spaces at the Ann Bank Garage and 55 spaces at the DeHart Street Garage. Mr. Fabrizio further advised that he was carefully monitoring the parking counts at both facilities.

At this point, under the New Business portion of the meeting, the Board reviewed the Level G Occupancy Counts through November 2016.

At this point, under the New Business portion of the meeting, the Board reviewed and

discussed the matter of Level G communications with the firm undertaking the Town Traffic Study. Council Liaison Iannaccone emphasized the need to have MPA's input into the Traffic Study. Mr. Fabrizio indicated that Mr. Giosa had already had contact with Mr. Abramson as well as the Traffic Study Team and that such interaction would continue.

At this point, under the New Business portion of the meeting, Mr. Axelrod presented a proposal for the hiring of an additional Facility Attendant, Carlos Betancourt. Mr. Axelrod indicated that he anticipated that there would be a need for Mr. Betancourt for 16-20 hours per week and that Mr. Betancourt's presence would facilitate scheduling of Facility Attendants.

At this point, under the New Business portion of the meeting, the Administration presented quotes for purchase of a new copy machine. The Board was advised that the new machine would be more versatile and facilitate paper handling in the office. On motion of Commissioner Stamato, seconded by Commissioner Brady, the purchase of a new copy machine from the low bidder was authorized on the following vote:

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

At this point, on motion of Commissioner Tighe, seconded by Commissioner Stamato, the Board moved into Executive Session.

The following Resolutions were presented for the record:

Resolution No. 16-2017: (Accepting the Findings and Recommendations of the Local Finance Board from 9/14/16 in Connection with MPA Bonds Series 2017 in Accordance with N.J.S.A. 40A:5A-6). On motion of Commissioner Tighe, seconded by Commissioner Stamato, the Resolution was adopted on the following vote:

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

Resolution No. 17-2017: (Authorizing the Payment of MPA Operating Bills). On motion of

Chairperson Lucia, seconded by Commissioner Stamato, the Resolution was adopted on the following vote:

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

Resolution No. 18-2017: (Authorizing the Payment of Improvement Fund Bills). On motion of Commissioner Tighe, seconded by Commissioner Brady, the Resolution was authorized on the following vote:

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

Resolution No. 19-2017: (Authorizing the Hiring of MPA Part-Time Facility Attendant). On motion of Commissioner Tighe seconded by Commissioner Stamato, the Resolution was adopted on the following vote:

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

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

Michael Fabrizio, Executive Director

James Gervasio, Secretary

Prepared By: Robert S. Goldsmith, Esq.