

**PARKING AUTHORITY—CITY OF RAHWAY
MINUTES OF THE REGULAR MEETING
December 6, 2016**

Chairman Walker called the meeting to order at 6:30 PM.

Roll Call:

Commissioners:

Present: (3) Walker, Flynn, Kabel

Absent: (1) Kennedy

Vacant: (1) Commissioner

Bier- Executive Director/Attorney

Bart- Secretary

Commissioner Walker announced that notice of this meeting has been posted and advertised in accordance with the Open Public Meetings Act (Sunshine Law).

HEARING OF THE PUBLIC

None

CHAIRMAN'S REPORT

None

MEETING MINUTES NOVEMBER 1, 2016

**46-16 Motion: TO APPROVE THE MINUTES OF THE REGULAR MEETING OF
November 1, 2016**

Motion made by: Commissioner Kabel

Seconded by: Commissioner Flynn

Commissioner Vote:

Ayes: (3) Walker, Flynn, Kabel

Nays: (0) None

Absent (1) Kennedy

Vacant (1) One

ACCOUNTANT

Commissioners reviewed Authority financial statements as of October 31, 2016, Mr. Bart reported that earnings were ahead of budget through the ten months of 2016 by \$49,900. Expenses remained below budget for the same ten-month period.

Mr. Bart reported that the Authority tent the preliminary 2017 budget to the N.J.D.C.A. by the September 30, 2016 deadline. One change was required by NJDCA, to reduce RPA budgeted revenues by \$6,000 since the RPA does not have a lease for its East Cherry Street property. Authority must pass two resolutions: (1) amending the 2017 budget as approved to reflect the reduced revenue,(2) adopting the revised 2017 budget. Mr. Bier requested that the 2017 Capital Budget be amended and adopted with \$1,650,000 in capital appropriations, as opposed to \$650,000 previously approved by the Commissioners to reflect the Authority's on going real

estate acquisition program, to be funded by the Three Year Project Notes approved by the NJ Local Finance Board, in the amount of \$1,500,000.

ATTORNEY/EXECUTIVE DIRECTOR

Leonard T Bier –RPA Executive Director Report: September 201

Mr. Bier discussed the various 2016 revenue variances with the Board.

Mr. Bier advised the Commissioner as per NJ Statutes, the Authority must pay real estate taxes for the calendar year that a property was acquired in before it can be tax exempt, to maintain the stability of the City’s tax base. The Authority has on the Bill Pay List a payment of \$9,948.87 to the City of Rahway for real estate taxes due on 107 Monroe Street through the end of 2016. The Authority will also have to pay real estate taxes on the East Cherry Street property through the end of the year as well, and expects a bill by next months meeting. The Authority has a line item in its budget for Payments to the City In Lieu of Taxes and has sufficient funds budgeted to make the real estate tax payments.

Mr. Bier advised the Board of ongoing environmental remediation and testing at both 107 Monroe Street and 804 Leesville sites. Ground water testing at 107 Monroe met NJDEP standard on its first test and a 2nd test is scheduled for December 29th or early January, weather permitting. Soil separation, removal and disposal is in process at 804 Leesville and should be completed by 2nd week of December.

Mr. Bier reported that he is in discussions and negotiations for a parking agreement with an investment group and hotel/operating company interested in purchasing and reopening the first 4 floors, Retail and Hotel condominium portion of the Skyview property.

Commissioner Kabel requested that the Commissioners approve an amount not to exceed \$200 for a holiday luncheon for the Authority staff, to be held in the Authority’s Board Room.

MOTIONS:

47-16 Motion: TO APPROVE PAYMENT OF BILLS TOTALING \$122,295.66 DATED DECEMBER 6, 2016

(SEE ATTACHED LIST)

Motion made by: Commissioner Kabel

Seconded by: Commissioner Walker

Commissioner Vote:

Ayes: (3) Walker, Flynn Kabel,

Nays: (0) None

Absent :(1) Kennedy

Vacant (1) One

48-16 Motion: TO AMEND THE 2017 APPROVED BUDGET TO REDUCE BUDGETED REVENUES FROM \$1,712,236 to \$1,706,236.

Motion made by: Commissioner Walker

Seconded by: Commissioner Kabel

Commissioner Vote:

Ayes: (3) Walker, Flynn, Kabel

Nays: (0) None

Absent (1) Kennedy

Vacant (1) One

49-16 Motion: TO ADOPT THE 2017 OPERATING BUDGET: TOTAL REVENUES OF 1,706,232; TOTAL EXPENSES OF \$1,500,618 AND CAPITAL BUDGET OF \$1,650,000

Motion made by: Commissioner Walker

Seconded by: Commissioner Kabel

Commissioner Vote:

Ayes: (3) Walker, Flynn, Kabel

Nays: (0) None

Absent (1) Kennedy

Vacant (1) One

50-16 Motion: APPROVING THE 1ST AMENDMENT TO THE PILOP WITH INGERMAN DEVELOPMENT CO. LLC AND THEIR ASSIGNEE RAHWAY LIHTC LLC

Motion made by: Commissioner Kabel

Seconded by: Commissioner Walker

Commissioner Vote:

Ayes: (3) Walker, Flynn, Kabel

Nays: (0) None

Absent (1) Kennedy

Vacant (1) One

51-16 Motion: TO APPROVE AN AMOUNT NOT TO EXCEED \$200 FOR THE 2016 HOLIDAY LUNCHEON FOR THE AUTHORITY STAFF

Motion made by: Commissioner Kabel

Seconded by: Commissioner Walker

Commissioner Vote:

Ayes: (3) Walker, Flynn Kabel,

Nays: (0) None

Absent :(1) Kennedy

Vacant (1) One

52-16 MOTION: AUTHORIZING THE EXECUTIVE DIRECTOR TO DRAW DOWN ON \$1,500,000 REAL ESTATE PROJECT NOTES APPROVED BY THE NJ LOCAL FINANCE BOARD AS NECESSARY FOR REAL ESTATE ACQUISITION

Motion made by: Commissioner Kabel

Seconded by: Commissioner Walker

Commissioner Vote:

Ayes: (3) Walker, Flynn Kabel,

Nays: (0) None

Absent :(1) Kennedy

Vacant (1) One

SIGNIFICANT COMMUNICATIONS

None

OLD BUSINESS

None

COMMISSIONER COMMENTS

None

Meeting Adjourned at 7:35 PM

Michael R. Bart, CPA

Recording Secretary