

MISSOULA PARKING COMMISSION

Minutes

February 7, 2013

A Board of Directors' meeting was held in the Jack Reidy Conference Room, 140 W. Pine at noon. Those in attendance were Board members Rod Austin, Theresa Cox, John Roemer, and John Smith. From the Parking Commission office was Anne Guest, Director and Mary Hanson, Administrative Services Manager. From Anderson Zurmuehlen were Chris Roberts, Jan Schweitzer and Paul Sepp. Also in attendance were Ellen Buchanan, MRA; Jim Galipeau of JCCS and Jim Dayton.

Call to Order – Rod Austin

Introductions and Welcome to those in attendance

Public Comments and Announcements - None

Adjustment to the Agenda - None

Approval of Minutes of the January Board meeting held 1-3-13

John Roemer motioned and Theresa seconded the motion for approval of minutes from the January 3rd meeting. They were unanimously accepted.

Presentations

Audit Presentation – Paul Sepp & Chris Roberts from Anderson Zurmuehlen

Paul nearing retirement announced that Jan will be taking on a lead role with the City audits. Paul mentioned the management discussion by Missoula Parking Commission would be a good item to read from the audit. Chris presented the audit's financial portion. Construction has continued into this fiscal year ending June 30, 2012, with a decrease in cash and increase in capital addition assets as the structure is being built. Liabilities are tracking the same as last year. Bond payments are accruing more this year for future payments in the next fiscal year. A difference in 2011 versus 2012 was the large contribution from MRA towards the new parking structure. \$52,000 was the increase in cash for the year. \$5.5 million has been spent in fiscal year 2012 on the parking structure. Paul commented there was a finding per the Yellow Book Report regarding internal controls. The City of Missoula Finance Department is involved in the construction accounting. The error was in interest capitalization Paul anticipates this is a onetime event and that once construction is complete the Yellow Book rules revert back to typical accounting. John Roemer inquired as to contract time length with AZ. It is negotiated with the City and their audits' was Paul's response.

Action Items - None

Non-action Items -

Old Business

▪ Park Place Parking Structure Update – Rod Austin & Ellen Buchanan

Ellen does not have a definitive opening date. They are working through the punch list. Some items cannot be completed due to weather and monies will be held until their completion. The goal is to be using the structure by mid-February. They are working through final cost items and bid items. We hope for a conditional certificate of occupancy. Anne wants lessees in by March 1st with a ribbon cutting ceremony from 4:00 – 6:00 pm for media coverage.

- **Downtown Master Plan Update – Rod Austin**
Anne shared that the focus of Wayfinding is a slide show providing information to service clubs. A consultant has been hired for first phase. They will be in Missoula the middle of March 19-21st. A public information meeting will be held for input, probably March 20th, not definitive yet. A notice will be sent out once the schedule is set.
- **Parking Commission Advisory Committee – Rod Austin**
No meeting held. Once the new parking garage opens this committee will need to re-gather and work on parking meter replacement.

New Business - Lighting of the Bridges Project

John Roemer provided some history of this topic and the two projects this group would like to complete. They are requesting private funds for illumination under The Madison Street Bridge and Van Buren Walk Bridge. Robert Daniels is confident that vandalism can be minimized. Current lighting causes silhouette & shadowing. John suggested if needed that possibly a year from now the Parking Commission contribute to this project.

Other Business - None

Director's Report

Anne shared the documents she shared with Public Works on Wednesday. The question was has the new fine structure changed behavior? It is not conclusive from the summary of information. 30% fewer tickets were written in 2012 than 2011 and 45 % of the tickets were of zero dollar value. Revenue has increased by 2% which means it will take a long time to build up the reserves for another project. Bank Street is in need of major repairs at approximate cost of \$400,000 - \$500,000. And the next project of multi-space meter implementation will have a similar cost associated with it.

Financial Statement – December

Jim provided the December statement for the Board. Jim noted the lease revenue for December provided to Public Works needs amending; it was higher than the estimate when the spreadsheet was prepared. Income from Operations is the key number for the debt coverage ratio number. Revenue is \$53,000 ahead of last year with expenses holding similar to last year. Debt coverage as of 12/31/12 was 1.71. This ratio is based on if the remaining budget is met; that Wayfinding receives \$5000, and that the \$80,000 for replacement of stairs at Bank Street structure will be capitalized. Jim suggested speaking with Paul Sepp, the auditor on these two matters. Jim will email out the final numbers now that the audit is complete.

Next Meeting Date

March 7, 2013 in the Jack Reidy Conference Room at noon.

Other Business – None

Adjournment was at 1:30 pm

Respectfully submitted,

Mary Hanson
Administrative Services Manager