

MISSOULA PARK COMMISSION

Minutes

July 30, 2015

A special Board of Directors' meeting was held in the Jack Reidy Conference Room, 140 W. Pine at noon. Those attending the meeting were Board members Matt Ellis, Heidi Kendall, John Roemer and John Smith. From the Parking Commission office were Anne Guest, Director. Also in attendance were Erin McCrady, Dorsey & Whitney and Leigh Griffing, Assistant Finance Director for the City.

Call to Order – John Smith

Introductions and Welcome to those in attendance

John welcomed our new Board member, Heidi Kendall. Heidi shared with the Board her background including being a City Council member and Director of the Children's Museum. John acknowledged that she brings a lot of expertise and experience to the Parking Commission.

Public Comments and Announcements - None

Adjustments to the Agenda - None

Approval of Minutes

The Minutes of the July Board Meeting held 07-09-15 were approved unanimously.

Presentations - None

Action Items

A. Financing meter project documents – Erin McCrady, Dorsey & Whitney and Leigh Griffing, Assistant Finance Director.

Erin began by stating that she and Leigh have been working together on putting together the financing for the meter project. Erin referred to the Conditional Loan/Lease Commitment Letter from First Security Bank. A lease such as this one is not viewed as additional debt relative to our outstanding revenue bonds used to pay for the parking structure, Park Place. Therefore, parking revenues can pay for the commitment of the loan/lease each year. She encouraged the Board to be mindful of this commitment and to take the obligation seriously.

Erin then reviewed all the associated documents: Master Lease Purchase Agreement; Property Schedule No. 1 Master Lease Purchase Agreement; and Certificate as to Resolution and Adopting Vote. She presented the highlights of each one. Following this the Board engaged in a discussion and asked questions. **The Board then voted and unanimously approved these documents and to proceed to securing the financing from First Security Bank.**

B. Meter Modernization Project – T2 Flex Agreement

Anne reviewed the T2 Flex Agreement with the Board. This is the document that commits the Parking Commission to implement the integrated software system that supports the new multi-space meters. The completing justification of this is to move into a fully integrated system for our on-street meters and enforcement system. **The Board voted and unanimously approved the T2 Flex Agreement.**

C. Meter Rates

Anne distributed the spreadsheet that was used in this discussion at the last Board meeting with the addition of Option #5 that represented another option based on this discussion. The Board reviewed the this option again and felt it was a good compromise that was friendly for the first two hours and then escalated at a higher rate than the other options that will discourage vehicles parking for a longer time on-street. **The Board voted and unanimously approved to accept Option #5 as the new meter rate schedule.**

Non-Action Items – None

Financial Statement – June Financial statement will be discussed at the next Board meeting.

Next Meeting is scheduled for Thursday, August 6, 2015 (Jack Reidy Conference Room)

Adjournment

Respectfully submitted,

Anne Guest
Director