

Township of Toms River Parking Authority

Meeting Minutes

Regular Meeting
July 30, 2020

Call to order

The regular meeting of the Toms River Township Parking Authority was called to order at 3:05 p.m. by Chairman Tariq Siddiqui who also led those present in the flag salute. This meeting was conducted via Zoom.

Open Public Meetings Act Statement

This meeting is called in accordance with the Open Public Meetings Act of the State of New Jersey. Notice of the meeting was published in the Asbury Park Press. Notice was also posted on the bulletin board at Town Hall and placed on file with the Township Clerk for public review.

Roll call

Executive Director Pam Piner conducted a roll call as follows:

Chairman Tariq Siddiqui	Present
Vice Chairman Bill Beining	Present
Secretary Norvella Lightbody	Present
Treasurer Richard J. Banach	Present
Vice Treasurer Brenda Tutela	Absent
Commissioner Justin Lamb	Present
Commissioner Michael Sutton	Absent

Additional Attendees are as follows:

Executive Director Pam Piner
Legal Counsel Tom Gannon

Public Guests:
None

Approval of Minutes

Motion to accept the Minutes of the May 2020 meeting: Secretary Norvella Lightbody

2nd Motion: Treasurer Richard J. Banach

All in Favor

Motion to accept the Minutes of the June 2020 meeting: Vice Chairman Bill Beining

2nd Motion: Justin Lamb

All in Favor

Approval of the July 2020 Bill List for the Parking Authority

Thirty (30) checks totaling \$73,791.88

Motion to accept bill list for the Parking Authority: Treasurer Richard J. Banach

2nd Motion: Commissioner Justin Lamb

All in Favor

Roll Call:

Treasurer Richard J. Banach	Yes
Commissioner Justin Lamb	Yes

Chairman Tariq Siddiqui	Yes
Vice Chairman Bill Beining	Yes
Secretary Norvella Lightbody	Yes
Vice Treasurer Brenda Tutela	Yes
Commissioner Michael Sutton	Absent

Approval of the July 2020 Bill List for the Park and Ride

Nine (9) checks totaling \$10,702.79

Motion to accept bill list for the Park and Ride: Vice Treasurer Bill Beining

2nd Motion: Secretary Norvella Lightbody

All in Favor

Roll Call Vote:

Vice Chairman Bill Beining	Yes
Secretary Norvella Lightbody	Yes
Chairman Tariq Siddiqui	Yes
Treasurer Richard J. Banach	Yes
Vice Treasurer Brenda Tutela	Yes
Commissioner Justin Lamb	Yes
Commissioner Michael Sutton	Absent

Financial Overview

Total revenue for the Parking Authority for the month of June was \$12,653. A reduction of \$71,137 from June 2019. June’s revenue increased \$7,925 from May 2020. This is mainly due to outside dining at Water Street Bar and Grill and other summer activity in the area. Expenses for June were \$39,919 a reduction of \$29,389 with net revenue still being in the negative at \$(27,360.41) compared to last year which was \$14,717. The financial condition continues to decline as a result of COVID-19. With the Authority’s revenue declining at approximately 77% since March the solvency and sustainability of the Parking Authority is a major concern.

Park and Ride revenue for June was \$2,039 compared to \$23,546 in 2019. This is a reduction of (\$21,507). Revenue for the Park and Ride has declined by 86% since March. Even though expenses have been reduced by 33% the revenue from parking fees does not meet the operating expenses for each month. Commuter ridership into New York City has been nonexistent since the beginning of the Covid-19 shut down. With most people being able to work from home, this is not expected to improve anytime soon.

Unfinished Business

- **2020 Budget:** In process of being modified due to COVID-19. It is very difficult to trend forward because everything is so unknown. Hopefully once July has ended a more solid idea of where finances are going will be seen.
- **Budget Comments from DLGS:** These will be addressed when the revised budget is submitted. Holman, Frenia and Allison will be helping to address the DLGS’s concern about the Authority’s solvency.
- **Library Contract:** Payment from the Library for \$10,000 for 2020 has not yet been received.

New Business

- **5 Year Finance Model:** Laura Holman and John Zim from Holman, Frenia and Allison were in attendance to present several financial possibilities over a five-year period based on different meter rate scenarios. The models showed a possible positive change in the Authority’s financial position as early as 2022. The models exhibited several options existing of rate increases, extension of enforcement hours and additional locations that

would increase revenue for the Parking Authority. Expenses were modeled after the current environment and included options to pay the \$450,000 owed to NJT. After reviewing the different models, the Commissioners requested some modifications and asked that another meeting be scheduled for August 13, 2020 to review the results and to make a decision.

- **Lot H Mortgage:** A remortgage of the Lot on the corner of West Water Street and Irons Street which is owned by the Parking Authority was discussed as a possible option to obtain \$200,000 to be paid to NJT for 50% of what is owed to them for Bus Ticket Sales money. The current mortgage has a balance of \$9,300 with 8 payments remaining. Remortgaging this lot may allow the Authority to obtain needed funds without increasing the current monthly outflow of cash. The Commissioners agreed to pursue this option and to provide Pam Piner to work with Santander (the current mortgage holder) on financing options and terms.

Motion to give Pam Piner the authority to speak with Santander Bank regarding the possibility of obtaining a mortgage on Lot H (corner of West Water Street and Irons Street) and to obtain information on rates and terms: Vice Chairman Bill Beining

2nd Motion: Treasurer Richard J. Banach

All in Favor

Roll Call Vote

Vice Chairman Bill Beining	Yes
Treasurer Richard J. Banach	Yes
Chairman Tariq Siddiqui	Yes
Secretary Norvella Lightbody	Yes
Vice Treasurer Brenda Tutela	Yes
Commissioner Justin Lamb	Left Meeting
Commissioner Mike Sutton	Absent

- **Township Assistance:** Chairman Tariq Siddiqui brought the Board up to date regarding the meeting that was held with Lou Amoruso the Township Business Administrator and Alex Davidson the Township CFO. Bill Beining and Pam Piner were also in attendance. The meeting was to explain to the Township the financial situation of the Parking Authority as a result of COVID-19 and the position of owing NJT past bus ticket sales money and to ask for assistance from the Township to repay NJT and to get through the COVID shutdown. The Township took the information and said they would get back to the Authority with an answer.
- **Verizon Wireless CDMA (3G) Phase Out Effective 01/01/2021:** Verizon Wireless who is the data carrier for all of the street and off street meters are eliminating their CDMA (2G and 3G) network effective January 1, 2021. This will affect the meters based on which modem they have. All meters have 3G modems. Pam Piner spoke with IPS who is the manufacturer of the single space meters and they said that they have a special contract with Verizon Wireless to continue support for their meters that have 3G modems. So the street meters do not need to be updated at this time. The nine pay stations that the Authority owns will need to be updated. The cost for this update has been quoted at \$6,553. This quote covers the cost for the new meter and the installation and setup. The loan that was taken for the new street meters still has funds available that can be used for expenses related to meters. The cost to replace the modems in the pay stations can be covered by these funds. The remaining funds can be used to defer the loan payment until after the first of the year.

Public Comments/Questions

- None

Executive Session

No executive session was held.

Next Meeting Date

Thursday, August 13, 2020 @ 4:45 p.m. Location is to be determined.

Adjournment

There being no further business before the Board of Commissioners, a motion was made to adjourn the meeting.

Motion to Adjourn: Vice Chairman Bill Beining

2nd Motion: Treasurer Richard J. Banach

All in Favor

Respectfully Submitted,

Pam Piner
Executive Director