The Parking Authority of the City of Elizabeth

The regular meeting of the Parking Authority of the City of Elizabeth, New Jersey was held on October 9, 2024 in the Edward S. Sakowicz Administration Building at 233 Commerce Place Elizabeth, NJ 07201.The meeting was called to order at 7:00 PM by Chairman Gisela Bernal – Castro who announced that the regular meeting is listed in the "Annual Notice" as defined by Chapter 231, P.L. 1975, and that copies of the "Annual Notice" have been mailed and/or delivered to the Newark Star Ledger, the Home News and Tribune and posted and filed in the City Clerk's office in compliance with the terms of the "Open Public Meeting Law" Chapter 231, P.L. 1975 on December 14, 2023.

I. Roll Call:

Present:
Chairman Gisela Bernal – Castro
Vice - Chairman Ezzio A. Bustamante-Varea (via teleconference call)
Commissioner Matthew D. Rinaldo
Commissioner Maritza A. Maseda (via teleconference call)

Attendance Roll Call —4 Present

Absent: 3
Commissioner Kelly Taylor
Commissioner John F. Bernal
Commissioner George Hernandez

Also, Counsel John B. Moriarty
Executive Director Carla A. Mazza
Operations Manager Carlos J. Alma

In compliance with the terms of the Open Public Meeting Law, Chairman Gisela Bernal – Castro opened the floor to the members of the public. With no one present to speak, Chairman Gisela Bernal – Castro closed that portion of the meeting.

II. Motions:

A. A motion was made by Chairman Gisela Bernal – Castro and seconded by Commissioner Matthew D. Rinaldo to approve and/or correct minutes of the September 11, 2024 meeting. On a roll call vote, motion carried 3 ayes. Commissioner Maritza A. Maseda respectfully abstained.

B. A motion was made by Commissioner Maritza A. Maseda and seconded by Commissioner Matthew D. Rinaldo to approve the replenishment of Petty Cash. On a roll call vote, motion carried 4 ayes.

C. A motion was made by Vice - Chairman Ezzio A. Bustamante-Varea and seconded by Commissioner Matthew D. Rinaldo to pay the outstanding bills as reported by Executive Director Carla A. Mazza. On a roll call vote, motion carried 4 ayes.

At this time, Robert J. Butvilla CPA., from our auditor, Suplee, Clooney & Company addressed the Commissioners regarding the Audit for the years ended December 31, 2023 and 2022.

D. **Resolution # 8-2024** Resolution accepting the Audit for the years ended December 31, 2023 and 2022 and certifying Commissioners' review of audit. (See attached resolution)

A motion was made by Chairman Gisela Bernal – Castro and seconded by Commissioner Matthew D. Rinaldo. On a roll call vote, motion carried 4 ayes.

At this time, our accountant, Dave Ciarrocca, addressed the Board about the 2025 Parking Authority Budget.

E. **Resolution # 9-2024** Resolution introducing the 2025 Authority Budget to the Department of Community Affairs/ State of New Jersey. (See attached resolution)

A motion was made by Chairman Gisela Bernal – Castro and seconded by Commissioner Matthew D. Rinaldo. On a roll call vote, motion carried 4 ayes.

8-2024

RESOLUTION

WHEREAS, *N.J.S.A.* 40A:5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended

Dec. 31, 2023 and 2022 has been completed and filed with the

Division of Local Government Services - NJ

pursuant to *N.J.S.A.* 40A:5A-15, and

WHEREAS, *N.J.S.A.* 40A:5A-17, requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled **"General Comments"** and **"Recommendations"**, and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled **"General Comments"** and **"Recommendations"**, in accordance with *N.J.S.A.* 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Parking Authority of the City of Elizabeth hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended Dec 31, 2023 and 2022, and specifically has reviewed the sections of the audit report entitled **"General Comments"** and **"Recommendations"**, and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON Oct 9, 2024.

Secretary

Kelly Taylor
Secretary

10/9/2024
Date

Executive Director

Reso 9-2024

2025 AUTHORITY BUDGET RESOLUTION

Elizabeth Parking Authority

FISCAL YEAR: January 01, 2025 to December 31, 2025

WHEREAS, the Annual Budget for Elizabeth Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025 has been presented before the governing body of the Elizabeth Parking Authority at its open public meeting of October 9, 2024; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $6,491,776.00, Total Appropriations including any Accumulated Deficit, if any, of $5,818,054.00, and Total Unrestriced Net Position planned to be utilized as funding thereof, of $0.00; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of $600,000.00 and Total Unrestricted Net Position planned to be utilized as funding thereof, of $600,000.00; and

WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Elizabeth Parking Authority, at an open public meeting held on October 9, 2024 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the) Elizabeth Parking Authority for the fiscal year beginning January 01, 2025 and ending December 31, 2025, is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Elizabeth Parking Authority will consider the Annual Budget and Capital Budget/Program for Adoption on November 13, 2024.

(Secretary's Signature) — Oct 9, 2024 (Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Maritza A. Maseda	✓			
Kelly Taylor				✓
Matthew Rinaldo	✓			
George Hernandez				✓
Gisela Bernal-Castro	✓			
Ezzio A. Bustamante-Varea	✓			
~~Alejandra Gallardo~~ John Bernal				✓

III. Reports:

A. Executive Director Carla A. Mazza
Financial Reports

Resolution to Accept *Financial Reports.* A motion was made by Commissioner Matthew D. Rinaldo and seconded by Vice - Chairman Ezzio A. Bustamante-Varea. On a roll call vote, motion carried 4 ayes.

IV. Old Business

V. New Business —There being no further business Chairman Gisela Bernal – Castro made a motion, seconded by Commissioner Maritza A. Maseda to adjourn the meeting at 7:20 P.M. On a roll call vote, motion carried 4 ayes.

APPROVED: November 13, 2024

Gisela Bernal-Castro
Chairman

Carla A. Mazza

Executive Director

ELIZABETH PARKING AUTHORITY
BUDGET TO ACTUAL FINANCIAL REPORT
FOR THE TEN MONTH PERIOD ENDED 10/31/24

REVENUES	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET
PARKING FEES	$ 4,564,861	$ 4,268,333	$ 296,528	$ 5,122,000
VIOLATIONS	220,657	250,000	(29,343)	300,000
RENTAL REVENUE	563,787	509,813	53,974	611,776
MISCELLANEOUS REVENUE	1,014,474	20,833	993,641	25,000
INTEREST INCOME	117,679	66,667	51,012	80,000
TOTAL REVENUE	**$ 6,481,458**	**$ 5,115,647**	**$ 1,365,811**	**$ 6,138,776**
EXPENSES				
SALARIES & EMPLOYEE BENEFITS	$ 2,079,488	$ 2,039,704	$ (39,784)	$ 2,447,645
INSURANCE	282,265	275,000	(7,265)	330,000
OFFICE EXPENSES	145,292	135,000	(10,292)	162,000
OUTSIDE SERVICES	146,961	133,917	(13,044)	160,700
ADMINISTRATIVE EXPENSES	73,746	76,667	2,921	92,000
OPERATING EXPENSES	931,524	883,333	(48,191)	1,060,000
INTEREST/PRINCIPAL ON DEBT	1,521,201	1,521,201	-	1,825,441
TOTAL EXPENSES	**$ 5,180,477**	**$ 5,064,822**	**$ (115,655)**	**$ 6,077,786**
PROJECTED INCREASE TO RESERVE	**$ 1,300,981**	**$ 50,825**	**$ 1,250,156**	**$ 60,990**