



**MINUTES OF THE SPECIAL MEETING OF THE CALGARY PARKING AUTHORITY
HELD ON 2017 SEPTEMBER 20 AT 1:00 PM VIA CONFERENCE CALL.**

Present: F. Clemens – Chair
E. Chidley
L. Falkenberg
M. Logan
J. Pantazopoulos
E. Sawyer

Also Present: S. Trigg, Acting General Manager
C. Hong, Acting Finance Manager
K. Tong, Financial Services Coordinator

Absent: Councillor Carra
Councillor Chu
S. Gittens
L. Hassanali

F. Clemens called the meeting to order at 1:10 pm.

1. CONFIRM AGENDA

Moved by E. Sawyer to confirm the agenda of the conference call meeting of the Calgary Parking Authority, dated September 20, 2017.

CARRIED

2. OPERATING AND CAPITAL BUDGET REPORT, CPA2017-24

S. Trigg introduced this report and advised that C. Hong, Acting Finance Manager, and K. Tong, Finance Coordinator, are available to answer any questions. Purpose of the report is to seek approval from the Authority of the proposed budget adjustments for part of the City's Mid-Cycle Adjustment process.

E. Sawyer brought to the Board's attention that the Sept 14th Board Package included a Capital Policy Report, CPA2017-23, which raises difficulty with net calculated. E. Sawyer is flagging a concern that the net income is understated.

Moved by E. Sawyer that report CPA2017-23, Capital Policy Report be referred to the CPA Audit Committee Oct 24th Meeting to examine the issue and bring back to the Board.

CARRIED

Direction was given to Administration to find cost savings or generate revenue to bring into alignment with approved budget of 2018.

A query was made whether decline in revenue is related to vacancy rate or rate change. Administration will examine further.

Moved by E. Sawyer to approve the revised 2018 budget and adjustments subject to any recommendations from the Audit Committee.

CARRIED

3. ADJOURNMENT

Moved by F. Clemens that this meeting adjourn at 1:35 pm.

CARRIED

CONFIRMED BY THE CALGARY PARKING AUTHORITY

ON 2017 _____

CHAIRMAN

MEMBER