

Trenton Parking Authority

Special Meeting

July 8, 2021

16 E. Hanover St.

Trenton, NJ 08608

Via Remote

Chairman Watson called the meeting to order at 5:00 pm by reading The Open Public Meeting Act.

In Attendance: Chairman William Watson, Commissioners Andrew Worek, Harry Reyes, Anne LaBate, Scott Rice and Evangeline Ugorji (joined late after technical difficulties)

Absent: Samuel Tompoe

Interim Executive Director: Perry Shaw; KEJ Associates, LLC

Staff: Patrice Harrison; Office Manager

Legal Counsel: Michael Ash; Carlin & Ward

Council Liaison: Absent

Accountant: Ann Zawartkay and Christine Thomas; Non Profit Accounting Services

Public: None

Chairman Watson stated the meeting was called to handle one piece of business which is a working session with Non Profit Accounting Services. Christine Thomas, Non Profit Accounting addressed questions from Commissioners concerning the financial reports in order to gain a better understanding of them.

After further discussion the reports will be revised to include an additional summarized Balance Sheet Comparison report and a summarized Profit and Loss report. Also, the Multiple Year Profit and Loss report will now include Balance Sheet items (i.e. bond payments and fixed asset purchases) and non-cash Profit and Loss items (i.e. depreciation/amortization, bond premium and adjustments required under GASB) as reconciling items to reflect an Adjusted Cash Basis Income.

This will be a work in progress and continue to be updated as needed.

Meeting adjourned:

5:42pm

Patrice Harrison

Board Secretary