1) CALL TO ORDER
   The meeting was called to order at 8:05
2) APPROVAL OF MINUTES FOR THE MEETING OF January 5, 2016
   The minutes were unanimously approved
3) OLD BUSINESS
   None
4) NEW BUSINESS
      From Dec 2015 report
      • Revenue exceeded budgeted.
      • Operating expenses 12% higher YTD than last year, net loss of $71,500
      • Ending cash balance $4.2 mil
      From Jan 31/2016 report
      • Revenue exceeded budgeted expenses
      • Meter revenue up over same period last year
      • Operating expenses $109,500
      • Net Income $120,889
   b) Leased Parking Report – Matt Nelson
      • System-wide at about 92% occupancy which is in line with our projections
      • As we move into 2016, we anticipate 95-100% occupancy
      • There are plans for relocating leased customers as we move closer to construction.
      • Will be installing SMART meters on Main rather than pay stations. Due to configuration of the street with bump outs etc. the meters will be a more effective solution.
      • Carnegie lot project and Main Avenue Diet project should be completed this summer. The Carnegie lot project is scheduled to be complete before July 4 events.
   c) New Ramp Update – Darrin Smith
      • Goal remains to break ground in fall of 2016
      • Construction for the parking ramp estimated to take 9-12 months
      • Construction costs are high right now, design for private space is still in flux
      • Targeting for a 2018 ribbon cutting for the entire public/private project
      • The storm sewer relocation is on the City Council agenda for 3/1/16
      • The bulk of our work is taking place in Economic Development, Engineering, & Finance departments at this stage of the project
   d) Election of New Officers – Rich Gourley
      • Board President Rich Gourley opened the floor for nominations
      • Johnson nominated Schaefer, Von Bergen second, passed unanimously
Gourley proposed to the board that Johnson move from vice president to
president and Dodson move from secretary to vice president. Von Bergen made
a motion, Dodson second, motion passed unanimously.
Current officers for the PPAB: President Dan Johnson, Vice President Hugh
Dodson, Secretary Jennifer Schaefer

5) ADJOURNMENT
The meeting was adjourned at 8:48 a.m.

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Board Approval