



FISCAL/AUDIT COMMITTEE MEETING NOTES  
DECEMBER 14, 2010  
4:00 P.M.

Ray Gillen  
*Chair*

Bradley G. Lewis  
*Vice Chair*

Robert L. Wall  
*Secretary*

Sharon A. Jordan  
*Treasurer*

Edward L. Capovani

William R. Chapman

Neil M. Golub

Janet Hutchison

Robert J. Mantello

Gary McCarthy

Patrick J. Saccocio

Members: Sharon Jordan, Brad Lewis, Bob Wall, Ed Capovani and Bill Chapman

Staff Present: Jayme Lahut and Jim Callander

Other Attendees: None

1. Monthly Report as of November 30, 2010 — Jim Callander reported that sales tax revenues will fall about \$175,000 below forecast by year end, although 2010 will record the second highest revenue collections in the Authority's history. Cash on hand stood at \$2.2 million.
2. Expense Detail Report through November 30, 2010 — Expenses will fall well under budget. Discussion followed about expenses associated with the office relocation and higher monthly lease payments. With the Pre-development Budget
3. Loan Status as of November 30, 2010 — Staff reported on issues with two companies located in the downtown. Both are being reviewed by attorneys on both sides.
4. Parking Performance Report through October 31, 2010 — Jim Callander reviewed the report.
5. Other Business — None

The meeting adjourned at 4:30 p.m.