



FISCAL/AUDIT COMMITTEE MEETING NOTES
MAY 18, 2010
4:00 P.M.

Members: Sharon Jordan, William Chapman, Ed Capovani and Bob Wall

Staff Present: Jayme Lahut and Jim Callander

Other Attendees: None

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

1. Monthly Report as of April 30, 2010 — Sales tax receipts are equivalent to the same 4-month period from 2009. Cash on hand stood at \$4.4 million. Discussion followed about the slow pace of economic recovery and its impact on Metroplex discretionary spending.
2. Expense Detail Report through April 30, 2010 — The Committee focused on expenses relating to legal fees and other professional services.
3. Loan Status as of April 30, 2010 — The Committee focused on delinquencies and collection issues. Staff is continuing discussions with borrowers and it was agreed to remain patient with collections based on the current economic conditions.
4. Parking Performance Report through March 31, 2010 — Revenues were strong in the first quarter (approximately \$206,000) based on increasing monthly parking rates and Proctors shows. The Committee discussed experimenting with meters or other technology to reduce staffing expenditures.
5. Other Business — Discussion about the Metroplex lease for new office space and bond update.

The meeting adjourned at 5:10 p.m.