

OFF-STREET PARKING BOARD  
AGENDAS

for

FINANCE COMMITTEE  
MEETING

and

MONTHLY BOARD  
MEETING

WEDNESDAY, FEBRUARY 7, 2024

**OFF-STREET PARKING BOARD  
FINANCE COMMITTEE MEETING  
AGENDA**

**WEDNESDAY, FEBRUARY 7, 2024**

**8:00 A. M.**

A G E N D A  
OFF-STREET PARKING BOARD  
FINANCE COMMITTEE MEETING  
CITY OF MIAMI, FLORIDA

**February 7, 2024**

**8:00 a.m.**

**40 N.W. 3<sup>rd</sup> St., Suite 1103**

1. November 2023 Financial Statements
  - A. Miami Parking Authority
  - B. Knight Center Garage
2. December 2023 Financial Statements
  - A. Miami Parking Authority
  - B. Knight Center Garage
3. Bank Reconciliations
4. Personal Appearance by RSM US LLP to present MPA's Annual Audited Financial Statements for Fiscal Year 2023
5. Personal Appearance by Anthony Brunson PA to present MPA's Retirement Plan and Trust Annual Audited Financial Statements for Fiscal Year 2023
6. Presentation by Gabriel, Roeder, Smith & Company to discuss 10-1-2023 MPA's Retirement Plan Actuarial Valuation Report

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

In accordance with the Americans with Disabilities Act of 1990, as amended, persons needing special accommodations to participate in this proceeding may contact the Miami Parking Authority at (305) 373-6789 ext. 227 or ext. 228 (Voice) no later than six (6) business days prior to the proceeding. TTY users may call via 711 (Florida Relay Service) no later than six (6) business days prior to the proceeding.



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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Financial Summaries For the Period Ended November 30, 2023

DATE: February 7, 2024

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The attached summaries represent the financial performance for the Miami Parking Authority and the Knight Center Garage for the month ended November 30, 2023.

AA:ss

Attachment

# MIAMI PARKING AUTHORITY

## Revenue & Expenses Summary

For the Two Months Ended November 30, 2023

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Year-To-Date	FY 2024			Variances			
		Adopted	FY 2023	Actual		FY 2024 Actual	
	Actual	Budget	Actual	FY 2024 Versus FY 2023		Versus 2024 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	9,871,444	9,678,375	9,157,219	714,225	7.8	193,069	2.0
Direct Operating Expenses	4,522,151	4,483,837	3,880,008	(642,143)	(16.6)	(38,314)	(0.9)
Operating Results	5,349,293	5,194,538	5,277,211	72,082	1.4	154,755	3.0
Non-Operating Revenues (Expenses):							
Depreciation & Amortization	(675,692)	(650,000)	(637,415)	(38,277)	(6.0)	(25,692)	(4.0)
Interest Income	289,385	69,096	60,782	228,603	(376.1)	220,289	(318.8)
Lower of Cost of Market - Investments	182,627	-	114,192	68,435	(59.9)	182,627	-
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-
Interest Expense Net of Interest Income	(239,552)	(473,188)	(284,135)	44,583	15.7	233,636	49.4
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
Net Revenue In Excess of Expenses	4,900,444	4,140,446	4,530,635	369,809	8.2	759,998	18.4

The above summary represents the financial performance of the agency for the (2) months ended November 30, 2023 based on the reporting requirements of Ordinance No. 11719.

  
**ALEJANDRA ARGUDIN**  
 CHIEF EXECUTIVE OFFICER

  
**SCOTT SIMPSON**  
 CHIEF FINANCIAL OFFICER

# MIAMI PARKING AUTHORITY

## Revenue & Expenses Summary

For the Month Ended November 2023

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Current Month	FY 2024		FY 2023	Variances				
	Adopted			Actual		FY 2024 Actual		
	Actual	Budget		Actual	FY 2024 Versus FY 2023		Versus 2024 Budget	
	\$	\$		\$	\$	%	\$	%
Operating Revenue	4,716,149	4,815,279	4,467,044	249,105	5.6	(99,130)	(2.1)	
Direct Operating Expenses	2,347,217	2,233,234	1,930,504	(416,713)	(21.6)	(113,983)	(5.1)	
Operating Results	2,368,932	2,582,045	2,536,540	(167,608)	(6.6)	(213,113)	(8.3)	
Non-Operating Revenues (Expenses):								
Depreciation & Amortization	(339,136)	(325,000)	(317,922)	(21,214)	6.7	(14,136)	(4.3)	
Interest Income	144,631	30,083	29,197	115,434	395.4	114,548	(380.8)	
Lower of Cost of Market - Investments	207,828	-	162,290	45,538	28.1	207,828	-	
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-	
Interest Expense Net of Interest Income	(119,776)	(236,594)	(142,068)	22,292	(15.7)	116,818	49.4	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Net Revenue In Excess of Expenses	2,256,862	2,050,534	2,268,037	(11,175)	(0.5)	206,328	10.1	

**MIAMI PARKING AUTHORITY**

## Schedule of Revenue and Expenses

For the Two Months Ended November 30, 2023

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	FY 2024		FY 2023	Variances		FY 2024 Actual		Note(s)	
	Actual	Adopted Budget		Actual	FY 2024 Versus FY 2023		Versus 2024 Budget		
					\$	%	\$		%
<b>Operating Revenue</b>									
Off-Street Facilities	1,088,434	831,612	865,250	223,183	25.8	256,822	30.9		
Parking Lots	1,883,978	1,757,620	1,746,645	137,333	7.9	126,358	7.2		
On-Street	6,506,833	6,773,653	6,162,185	344,649	5.6	(266,820)	(3.9)		
Management Fees	177,116	148,824	149,078	28,038	18.8	28,292	19.0		
Other	215,084	166,666	234,062	(18,978)	(8.1)	48,418	29.1		
<b>Total Operating Revenue</b>	<b>9,871,444</b>	<b>9,678,375</b>	<b>9,157,219</b>	<b>714,225</b>	<b>7.8</b>	<b>193,069</b>	<b>2.0</b>		
<b>Operating Expenses</b>									
Salaries, Wages & Fringe Benefits	1,706,800	1,656,084	1,521,780	(185,020)	(12.2)	(50,716)	(3.1)		
Repairs, Maintenance, Cleaning & Landscape	356,544	393,912	420,633	64,089	15.2	37,368	9.5		
Security	316,405	313,004	229,915	(86,490)	(37.6)	(3,401)	(1.1)		
Utilities	105,098	130,916	103,792	(1,306)	(1.3)	25,818	19.7		
Insurance	250,465	263,682	110,784	(139,682)	(126.1)	13,217	5.0		
Rental - Building/Land/Auto	51,575	67,849	14,259	(37,316)	(261.7)	16,274	24.0		
Assessment Expenses	106,645	162,284	113,652	7,007	6.2	55,639	34.3		
Revenue Sharing	445,080	516,269	475,672	30,592	6.4	71,189	13.8		
Parking Meter Parts & Installation	204,236	17,524	13,686	(190,550)	(1,392.3)	(186,712)	(1,065.5)		
Professional - Audit	22,652	28,066	22,652	-	-	5,414	19.3		
Professional - Legal Services	19,604	19,606	19,604	-	-	2	0.0		
Professional - Other	139,115	122,050	123,861	(15,253)	(12.3)	(17,065)	(14.0)		
Professional - Pay and Display Fees	8,424	8,600	1,500	(6,924)	(461.6)	176	2.0		
Bank Charges	484,877	508,405	454,752	(30,125)	(6.6)	23,528	4.6		
Supplies and Miscellaneous	93,005	84,896	96,638	3,633	3.8	(8,109)	(9.6)		
Other Expenses	73,783	60,106	62,128	(11,655)	(18.8)	(13,677)	(22.8)		
Advertising & Promotion	137,844	130,584	94,700	(43,144)	(45.6)	(7,260)	(5.6)		
<b>Total Operating Expenses</b>	<b>4,522,151</b>	<b>4,483,837</b>	<b>3,880,008</b>	<b>(642,143)</b>	<b>(16.6)</b>	<b>(38,314)</b>	<b>(0.9)</b>		
<b>Operating Results Before Depr &amp; Amort</b>	<b>5,349,293</b>	<b>5,194,538</b>	<b>5,277,211</b>	<b>72,082</b>	<b>1.4</b>	<b>154,755</b>	<b>3.0</b>		
Depreciation & Amortization	(675,692)	(650,000)	(637,415)	(38,277)	(6.0)	(25,692)	4.0		
<b>Operating Results</b>	<b>4,673,601</b>	<b>4,544,538</b>	<b>4,639,796</b>	<b>33,805</b>	<b>0.7</b>	<b>129,063</b>	<b>2.8</b>		
<b>Non-Operating Revenues (Expenses):</b>									
Interest Income	289,385	69,096	60,782	228,603	376.1	220,289	318.8		
Lower of Cost of Market - Investments	182,627	-	114,192	68,435	-	182,627	-		
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-		
Interest Expenses	(239,552)	(473,188)	(284,135)	44,583	15.7	233,636	(49.4)		
Other Gains/(Losses)	-	-	-	-	-	-	-		
Transfer to City of Miami	-	-	-	-	-	-	-		
Budgeted Reserves	-	-	-	-	-	-	-		
<b>Total Non-Operating</b>	<b>226,843</b>	<b>(404,092)</b>	<b>(109,161)</b>	<b>336,004</b>	<b>(307.8)</b>	<b>630,935</b>	<b>(156.1)</b>		
<b>Net Revenue In Excess of Expenses</b>	<b>4,900,444</b>	<b>4,140,446</b>	<b>4,530,635</b>	<b>369,809</b>	<b>8.2</b>	<b>759,998</b>	<b>18.4</b>		

**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month Ended November 2023

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	FY 2024		FY 2023	Variances				Note(s)	
	Actual	Adopted Budget		Actual	Actual		FY 2024 Actual		
					FY 2024 Versus FY 2023		Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%		
<b>Operating Revenue</b>									
Off-Street Facilities	544,557	416,699	427,627	116,931	27.3	127,858	30.7		
Parking Lots	930,600	866,871	840,053	90,547	10.8	63,729	7.4		
On-Street	3,084,288	3,373,964	3,054,159	30,129	1.0	(289,676)	(8.6)		
Management Fees	84,216	74,412	74,536	9,681	13.0	9,804	13.2		
Other	72,487	83,333	70,670	1,817	2.6	(10,846)	(13.0)		
<b>Total Operating Revenue</b>	<b>4,716,149</b>	<b>4,815,279</b>	<b>4,467,044</b>	<b>249,105</b>	<b>5.6</b>	<b>(99,130)</b>	<b>(2.1)</b>		
<b>Operating Expenses</b>									
Salaries, Wages & Fringe Benefits	864,602	828,042	786,683	(77,919)	(9.9)	(36,560)	(4.4)		
Repairs, Maintenance, Cleaning & Landscape	188,200	196,956	187,887	(313)	(0.2)	8,756	4.4		
Security	159,397	156,502	121,618	(37,779)	(31.1)	(2,895)	(1.8)		
Utilities	51,918	65,458	50,649	(1,270)	(2.5)	13,540	20.7		
Insurance	122,364	131,841	46,114	(76,251)	(165.4)	9,477	7.2		
Rental - Building/Land/Auto	25,789	33,926	7,682	(18,107)	(235.7)	8,137	24.0		
Assessment Expenses	51,030	81,142	56,826	5,796	10.2	30,112	37.1	1	
Revenue Sharing	203,416	251,363	226,626	23,210	10.2	47,947	19.1	2	
Parking Meter Parts & Installation	156,411	8,762	10,413	(145,998)	(1,402.1)	(147,649)	(1,685.1)	3	
Professional - Audit	11,326	14,033	11,326	-	-	2,707	19.3		
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.0		
Professional - Other	110,147	61,025	82,247	(27,900)	(33.9)	(49,122)	(80.5)	4	
Professional - Pay and Display Fees	4,212	4,300	-	(4,212)	-	88	2.0		
Bank Charges	232,221	252,904	214,675	(17,546)	(8.2)	20,683	8.2	5	
Supplies and Miscellaneous	43,779	38,337	37,448	(6,332)	(16.9)	(5,442)	(14.2)		
Other Expenses	43,161	33,548	34,694	(8,467)	(24.4)	(9,613)	(28.7)		
Advertising & Promotion	69,441	65,292	45,814	(23,626)	(51.6)	(4,149)	(6.4)		
<b>Total Operating Expenses</b>	<b>2,347,217</b>	<b>2,233,234</b>	<b>1,930,504</b>	<b>(416,713)</b>	<b>(21.6)</b>	<b>(113,983)</b>	<b>(5.1)</b>		
<b>Operating Results Before Depr &amp; Amort</b>	<b>2,368,932</b>	<b>2,582,045</b>	<b>2,536,540</b>	<b>(167,609)</b>	<b>(6.6)</b>	<b>(213,113)</b>	<b>(8.3)</b>		
Depreciation & Amortization	(339,136)	(325,000)	(317,922)	(21,214)	(6.7)	(14,136)	4.3		
<b>Operating Results</b>	<b>2,029,796</b>	<b>2,257,045</b>	<b>2,218,619</b>	<b>(188,823)</b>	<b>(8.5)</b>	<b>(227,249)</b>	<b>(10.1)</b>		
Non-Operating Revenues (Expenses):									
Interest Income	144,631	30,083	29,197	115,434	395.4	114,548	380.8		
Lower of Cost of Market - Investments	207,828	-	162,290	45,538	-	207,828	-		
Gain (Loss) on Disposal Property	(5,617)	-	-	(5,617)	-	(5,617)	-		
Interest Expenses	(119,776)	(236,594)	(142,068)	22,292	15.7	116,818	(49.4)		
Other Gains/(Losses)	-	-	-	-	-	-	-		
Transfer to City of Miami	-	-	-	-	-	-	-		
Budgeted Reserves	-	-	-	-	-	-	-		
<b>Total Non-Operating</b>	<b>227,066</b>	<b>(206,511)</b>	<b>49,419</b>	<b>177,647</b>	<b>359.5</b>	<b>433,577</b>	<b>(210.0)</b>		
<b>Net Revenue In Excess of Expenses</b>	<b>2,256,862</b>	<b>2,050,534</b>	<b>2,268,038</b>	<b>(11,176)</b>	<b>(0.5)</b>	<b>206,328</b>	<b>10.1</b>		



- 1 **Assessment Expenses** - The positive variance is the result of adjusting the charges to the new calendar budgeted amount.
- 2 **Revenue Sharing** - This category is a contractual amount that is either a percentage of revenue or net revenue in excess of expenses. This number has a direct relationship with revenues as revenues increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.
- 3 **Parking Meter Parts & Installation** - The unfavorable variance of \$147.6k is attributable to the purchase and installation of the flood barrier for Regatta Harbour Garage (G5).
- 4 **Professional - Other** - The unfavorable variance of \$49.1k is attributable to the electrical assessment project for Courthouse Center Garage (G1) and Regatta Harbour Garage (G5) and software changes to enhanced the annual residential permit process.
- 5 **Bank Charges** - The favorable variance of \$89.8k is attributable to budgeted Master Card/Visa system fee increases that were not as high as anticipated.

The above summary represents the major variances from budget for the month of November 2023.

  
ALEJANDRA ARGUDIN  
CHIEF EXECUTIVE OFFICER

  
SCOTT SIMPSON  
CHIEF FINANCIAL OFFICER

## JAMES L. KNIGHT CENTER GARAGE

### Revenue and Expenses Summary

For the Two Months Ended November 30, 2023

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Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
				\$	%	\$	%
Operating Revenue	553,336	442,425	470,704	82,632	17.6	110,911	25.1
Direct Operating Expenses	228,771	220,619	214,206	(14,565)	(6.8)	(8,152)	(3.7)
Net Revenue In Excess of Expenses	324,565	221,806	256,498	68,067	26.5	102,759	46.3

The above summary represents the financial performance of the James L. Knight Center for the (2) months ended November 30, 2023.

  
ALEJANDRA ARGUDIN  
CHIEF EXECUTIVE OFFICER

  
SCOTT SIMPSON  
CHIEF FINANCIAL OFFICER

## JAMES L. KNIGHT CENTER GARAGE

Revenue and Expenses Summary  
For the Month Ended November 2023

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Year-To-Date	FY 2024		FY 2023 Actual	Variances			
	Actual	Adopted Budget		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	276,588	242,362	223,465	53,123	23.8	34,226	14.1
Direct Operating Expenses	120,565	106,115	120,813	248	0.2	(14,450)	(13.6)
Net Revenue In Excess of Expenses	156,023	136,247	102,652	53,371	52.0	19,776	14.5

# **JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses  
For the Two Months Ended November 30, 2023

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	FY 2024		FY 2023 Actual \$	Variances		FY 2024 Actual Versus FY 2024 Budget		Note(s)
	Actual	Adopted Budget		Actual FY 2024 Versus FY 2023		\$	%	
	\$	\$		\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	314,990	268,883	260,318	54,672	21.0	46,107	17.1	
Daily Revenue	155,301	131,866	123,613	31,688	25.6	23,435	17.8	
Special Event Revenue	83,543	41,676	86,713	(3,170)	0.0	41,867	100.5	
Other	(498)	-	60	(558)	(930.0)	(498)	0.0	
<b>Total Operating Revenue</b>	<b>553,336</b>	<b>442,425</b>	<b>470,704</b>	<b>82,632</b>	<b>17.6</b>	<b>110,911</b>	<b>25.1</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	64,245	52,542	41,643	(22,603)	(54.3)	(11,703)	(22.3)	
Repairs, Maintenance, Cleaning & Landscape	17,935	34,786	54,735	36,800	67.2	16,851	48.4	
Security & Enforcement	69,987	75,650	63,207	(6,780)	(10.7)	5,663	7.5	
Utilities	16,975	13,162	12,148	(4,827)	(39.7)	(3,813)	(29.0)	
Insurance	20,355	17,957	14,836	(5,519)	(37.2)	(2,398)	(13.4)	
Legal & Professional	3,637	3,477	3,650	13	0.36	(160)	(4.6)	
Supplies & Printing	7,827	1,510	-	(7,827)	-	(6,317)	(418.4)	
Mgmt Fees & Admin O/H	27,695	21,535	23,535	(4,160)	(17.67)	(6,160)	(28.6)	
Other Expenses	70	-	453	383	84.53	(70)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	45	-	-	(45)	-	(45.00)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>228,771</b>	<b>220,619</b>	<b>214,206</b>	<b>(14,565)</b>	<b>(6.8)</b>	<b>(8,152)</b>	<b>(3.7)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>324,565</b>	<b>221,806</b>	<b>256,498</b>	<b>68,067</b>	<b>26.5</b>	<b>102,759</b>	<b>46.3</b>	

# JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses  
For the Month Ended November 2023

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	FY 2024		FY 2023 Actual	Variances				Note(s)
	Actual	Adopted Budget		Actual		FY 2024 Actual		
				FY 2024 Versus FY 2023		Versus FY 2024 Budget		
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	157,115	136,190	130,222	26,893	20.7	20,925	15.4	
Daily Revenue	78,261	85,339	60,364	17,897	29.6	(7,078)	(8.3)	
Special Event Revenue	41,739	20,833	32,848	8,891	0.0	20,906	100.4	
Other	(528)	-	30	(558)	(1,860.0)	(528)	-	
<b>Total Operating Revenue</b>	<b>276,588</b>	<b>242,362</b>	<b>223,464</b>	<b>53,123</b>	<b>23.8</b>	<b>34,226</b>	<b>14.1</b>	1
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	34,408	22,025	18,362	(16,046)	(87.4)	(12,383)	(56.2)	2
Repairs, Maintenance, Cleaning & Landscape	6,504	17,332	44,202	37,698	85.3	10,828	62.5	
Security & Enforcement	37,199	36,935	31,743	(5,456)	(17.2)	(264)	(0.7)	
Utilities	8,682	6,643	5,815	(2,867)	(49.3)	(2,039)	(30.7)	
Insurance	10,259	9,019	7,478	(2,781)	(37.2)	(1,240)	(13.8)	
Legal & Professional	1,818	1,732	1,825	7	0.4	(86)	(5.0)	
Supplies & Printing	7,827	749	-	(7,827)	0.0	(7,078)	(945.0)	
Mgmt Fees & Admin O/H	13,857	11,680	11,173	(2,684)	(24.0)	(2,177)	(18.6)	
Other Expenses	10	-	215	205	95.3	(10)	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	-	-	-	-	0.0	-	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>120,565</b>	<b>106,115</b>	<b>120,813</b>	<b>248</b>	<b>0.2</b>	<b>(14,450)</b>	<b>(13.6)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>156,023</b>	<b>136,247</b>	<b>102,651</b>	<b>53,371</b>	<b>52.0</b>	<b>19,776</b>	<b>14.5</b>	

**JAMES L. KNIGHT CENTER GARAGE**

**Summary of Major Variances**

**For the Month Ended November 2023**

Page 10

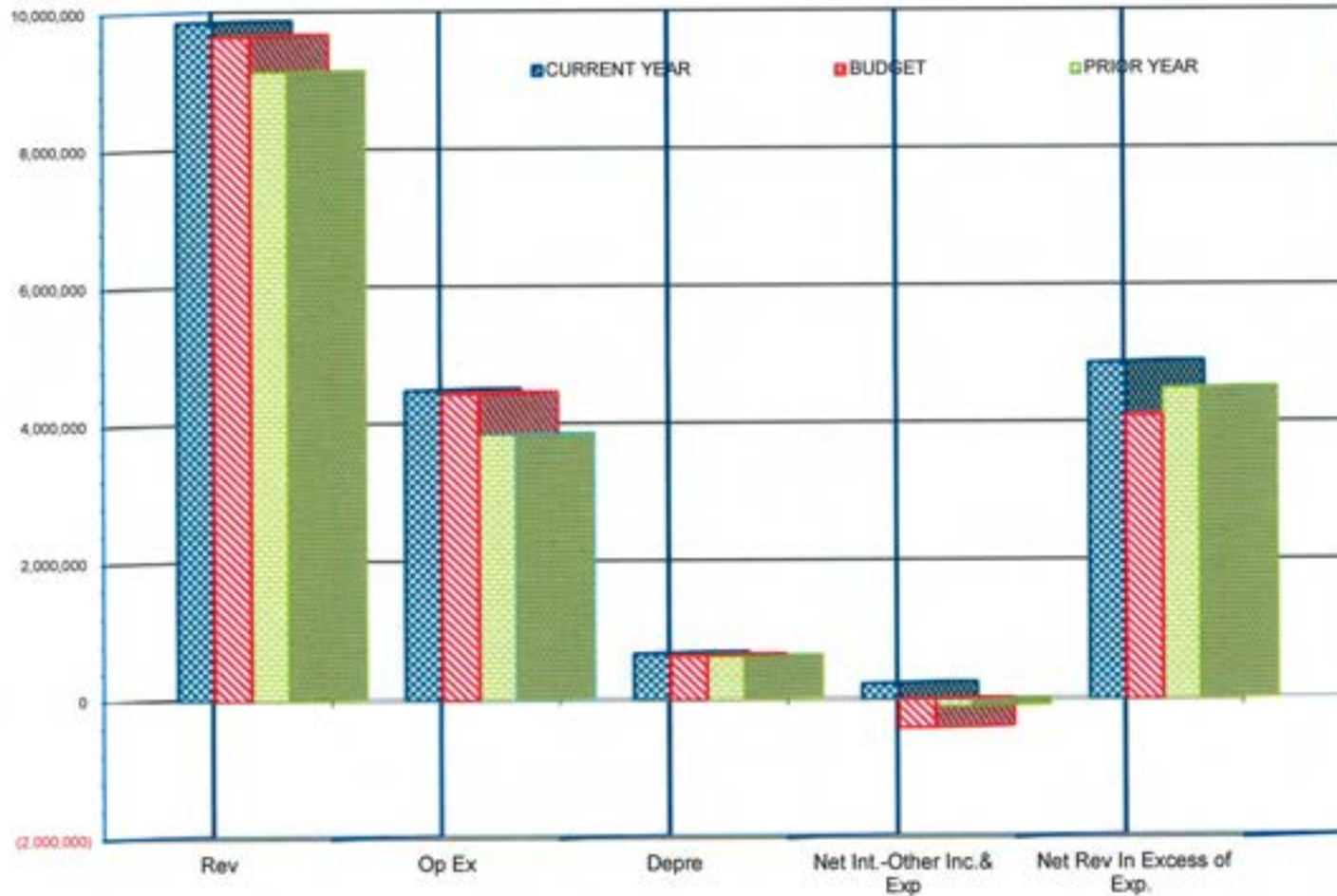
- 1 **Operating Revenues** - Operating revenue are significantly better than budget and prior year as COVID-19 concerns and restrictions continued to be reduced. We continued to see workers returning to the workplace and special events being scheduled.
- 2 **Salaries, Wages & Fringe Benefits** - The variance is a result of additional staffing levels to accommodate special events and etc.

The above summary represents the major variances from budget for the month of November 2023.

  
\_\_\_\_\_  
**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

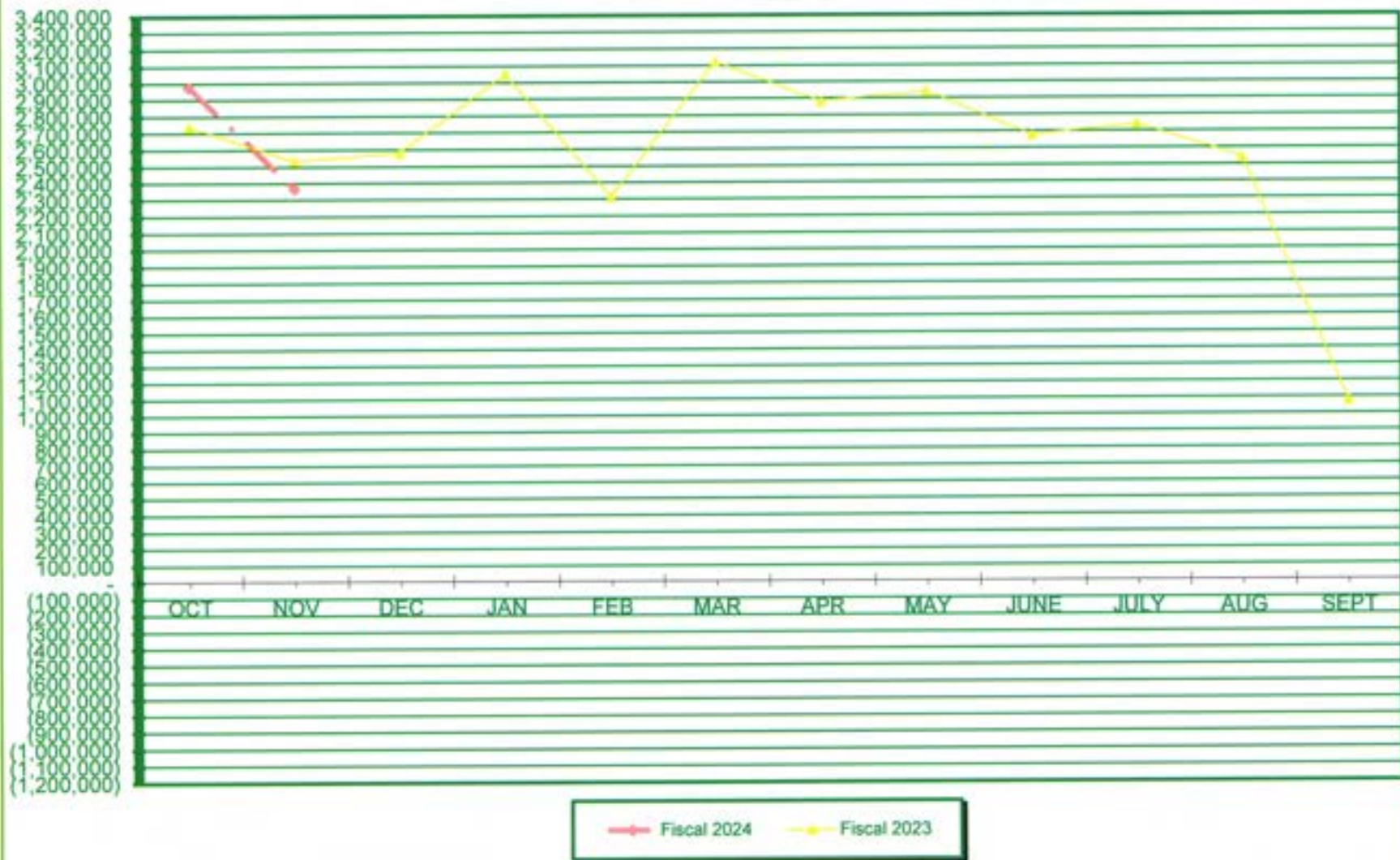
  
\_\_\_\_\_  
**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

# **MIAMI PARKING AUTHORITY** **FOR THE YEAR ENDED NOVEMBER 30, 2023**



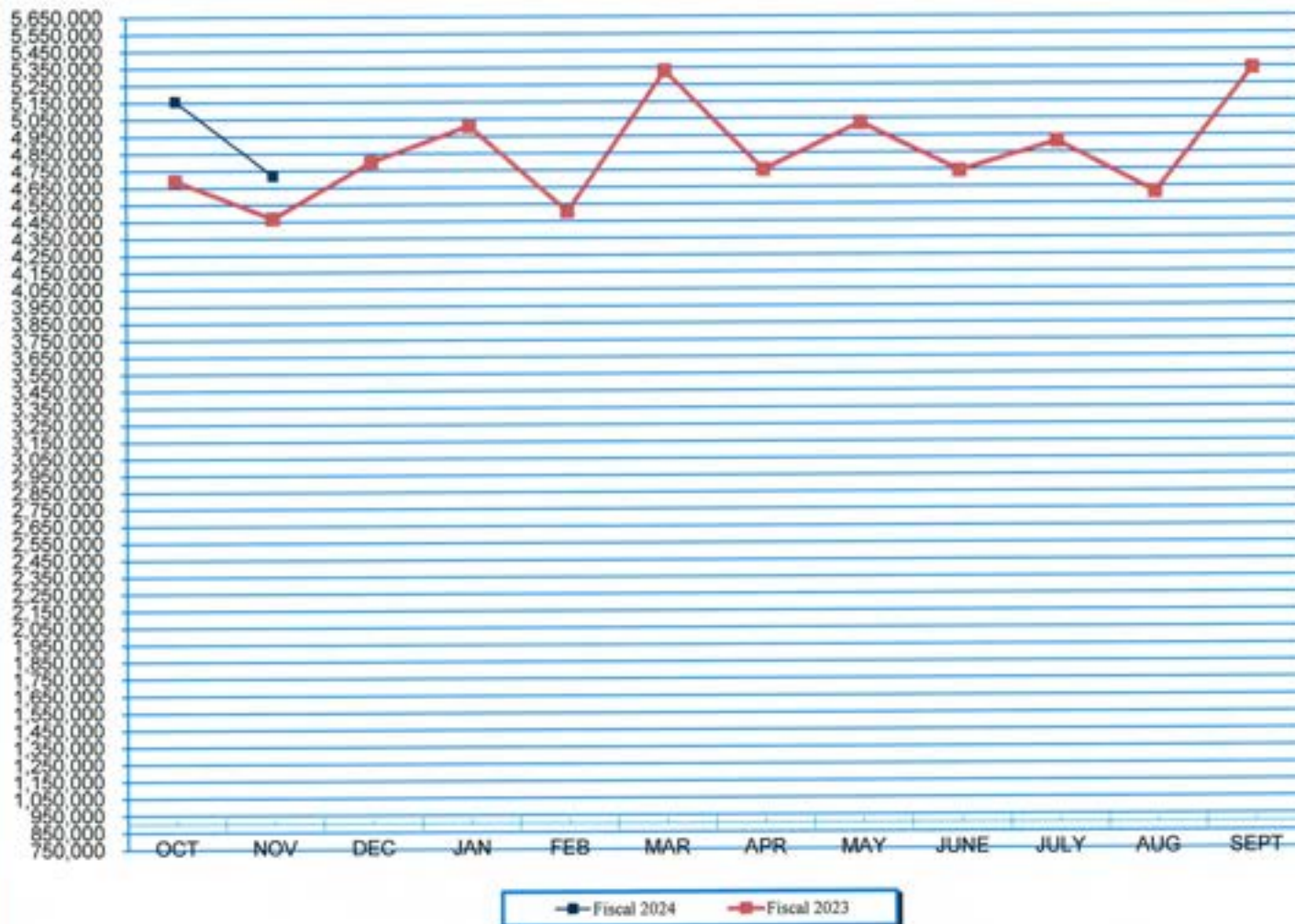


# **MIAMI PARKING AUTHORITY OPERATING INCOME**





# MIAMI PARKING AUTHORITY OPERATING REVENUE



### MIAMI PARKING AUTHORITY OPERATING EXPENSE





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Financial Summaries For the Period Ended December 31, 2023

DATE: February 7, 2024

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The attached summaries represent the financial performance for the Miami Parking Authority and the Knight Center Garage for the month ended December 31, 2023.

AA:ss

Attachment

# MIAMI PARKING AUTHORITY

## Revenue & Expenses Summary

For the Three Months Ended December 31, 2023

Page 1

Year-To-Date	FY 2024		FY 2023	Variances		
	Actual	Adopted		Actual	FY 2024 Actual	
	\$	Budget		FY 2024 Versus FY 2023	Versus 2024 Budget	
		\$	\$	\$ %	\$ %	
Operating Revenue	15,013,392	14,585,587	13,956,186	1,057,206 7.6	427,805 2.9	
Direct Operating Expenses	6,784,006	6,762,528	6,093,644	(690,362) (11.3)	(21,478) (0.3)	
<b>Operating Results</b>	<b>8,229,386</b>	<b>7,823,059</b>	<b>7,862,542</b>	<b>366,844 4.7</b>	<b>406,327 5.2</b>	
<b>Non-Operating Revenues (Expenses):</b>						
Depreciation & Amortization	(1,013,329)	(975,000)	(955,331)	(57,998) (6.1)	(38,329) (3.9)	
Interest Income	366,992	91,711	88,332	278,660 (315.5)	275,281 (300.2)	
Lower of Cost of Market - Investments	380,176	-	109,662	270,514 (246.7)	380,176 -	
Gain (Loss) on Disposal Property	111,143	-	-	111,143 -	111,143 -	
Interest Expense Net of Interest Income	(359,328)	(709,782)	(426,203)	66,875 15.7	350,454 49.4	
Other Gains/(Losses)	-	-	-	- -	- -	
Transfer to City of Miami	-	-	-	- -	- -	
Budgeted Reserves	-	-	-	- -	- -	
<b>Net Revenue In Excess of Expenses</b>	<b>7,715,040</b>	<b>6,229,988</b>	<b>6,679,002</b>	<b>1,036,038 15.5</b>	<b>1,485,052 23.8</b>	

The above summary represents the financial performance of the agency for the (3) months ended December 31, 2023 based on the reporting requirements of Ordinance No. 11719.

  
**ALEJANDRA ARGUDIN**  
 CHIEF EXECUTIVE OFFICER

  
**SCOTT SIMPSON**  
 CHIEF FINANCIAL OFFICER

# MIAMI PARKING AUTHORITY

## Revenue & Expenses Summary

For the Month Ended December 2023

Page 2

Current Month	FY 2024		FY 2023	Variances			
	Actual	Adopted		Actual		FY 2024 Actual	
		Budget		FY 2024 Versus FY 2023		Versus 2024 Budget	
	\$	\$	\$	\$	%	\$	%
Operating Revenue	5,141,878	4,907,212	4,798,966	342,912	7.1	234,666	4.8
Direct Operating Expenses	2,261,855	2,278,691	2,213,636	(48,219)	(2.2)	16,836	0.7
<b>Operating Results</b>	<b>2,880,023</b>	<b>2,628,521</b>	<b>2,585,330</b>	<b>294,693</b>	<b>11.4</b>	<b>251,502</b>	<b>9.6</b>
<b>Non-Operating Revenues (Expenses):</b>							
Depreciation & Amortization	(337,637)	(325,000)	(317,916)	(19,721)	6.2	(12,637)	(3.9)
Interest Income	77,606	22,615	27,550	50,056	181.7	54,991	(243.2)
Lower of Cost of Market - Investments	197,549	-	(4,530)	202,079	(4,460.9)	197,549	-
Gain (Loss) on Disposal Property	116,761	-	-	116,761	-	116,761	-
Interest Expense Net of Interest Income	(119,776)	(236,594)	(142,068)	22,292	(15.7)	116,818	49.4
Other Gains/(Losses)	-	-	-	-	-	-	-
Transfer to City of Miami	-	-	-	-	-	-	-
Budgeted Reserves	-	-	-	-	-	-	-
<b>Net Revenue In Excess of Expenses</b>	<b>2,814,526</b>	<b>2,089,542</b>	<b>2,148,366</b>	<b>666,160</b>	<b>31.0</b>	<b>724,984</b>	<b>34.7</b>

**MIAMI PARKING AUTHORITY**

## Schedule of Revenue and Expenses

For the Three Months Ended December 31, 2023

Page 3

	FY 2024			Variances				
	Adopted		FY 2023	Actual		FY 2024 Actual		
	Actual	Budget	Actual	FY 2024 Versus FY 2023		Versus 2024 Budget		
				\$	%	\$	%	Note(s)
<b>Operating Revenue</b>	\$	\$	\$	\$	%	\$	%	
Off-Street Facilities	1,656,807	1,252,710	1,332,173	324,634	24.4	404,097	32.3	
Parking Lots	2,838,219	2,660,912	2,710,816	127,403	4.7	177,307	6.7	
On-Street	9,978,917	10,198,730	9,391,983	586,934	6.2	(219,813)	(2.2)	
Management Fees	258,520	223,236	216,941	41,578	19.2	35,284	15.8	
Other	280,929	249,999	304,273	(23,344)	(7.7)	30,930	12.4	
<b>Total Operating Revenue</b>	<b>15,013,392</b>	<b>14,585,587</b>	<b>13,956,186</b>	<b>1,057,206</b>	<b>7.6</b>	<b>427,805</b>	<b>2.9</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	2,545,839	2,484,126	2,342,067	(203,773)	(8.7)	(61,713)	(2.5)	
Repairs, Maintenance, Cleaning & Landscape	557,758	590,868	613,735	55,977	9.1	33,111	5.6	
Security	472,213	469,506	394,215	(77,998)	(19.8)	(2,707)	(0.6)	
Utilities	178,924	196,374	162,771	(16,153)	(9.9)	17,450	8.9	
Insurance	373,034	395,523	166,053	(206,982)	(124.6)	22,489	5.7	
Rental - Building/Land/Auto	69,280	101,772	21,492	(47,788)	(222.3)	32,492	31.9	
Assessment Expenses	157,675	243,426	170,478	12,803	7.5	85,751	35.2	
Revenue Sharing	680,185	796,111	754,056	73,872	9.8	115,926	14.6	
Parking Meter Parts & Installation	205,465	26,286	18,652	(186,812)	(1,001.5)	(179,179)	(681.7)	
Professional - Audit	33,978	42,099	33,978	-	-	8,121	19.3	
Professional - Legal Services	29,406	29,409	29,406	-	-	3	0.0	
Professional - Other	204,947	183,075	225,495	20,548	9.1	(21,872)	(11.9)	
Professional - Pay and Display Fees	15,136	12,900	1,500	(13,636)	(909.1)	(2,236)	(17.3)	
Bank Charges	786,619	766,301	738,143	(48,477)	(6.6)	(20,318)	(2.7)	
Supplies and Miscellaneous	147,375	142,944	160,293	12,917	8.1	(4,431)	(3.1)	
Other Expenses	98,815	85,932	86,233	(12,582)	(14.6)	(12,883)	(15.0)	
Advertising & Promotion	227,357	195,876	175,077	(52,280)	(29.9)	(31,481)	(16.1)	
<b>Total Operating Expenses</b>	<b>6,784,006</b>	<b>6,762,528</b>	<b>6,093,644</b>	<b>(690,362)</b>	<b>(11.3)</b>	<b>(21,478)</b>	<b>(0.3)</b>	
<b>Operating Results Before Depr &amp; Amort</b>	<b>8,229,386</b>	<b>7,823,059</b>	<b>7,862,541</b>	<b>366,845</b>	<b>4.7</b>	<b>406,327</b>	<b>5.2</b>	
Depreciation & Amortization	(1,013,329)	(975,000)	(955,331)	(57,998)	(6.1)	(38,329)	3.9	
<b>Operating Results</b>	<b>7,216,057</b>	<b>6,848,059</b>	<b>6,907,210</b>	<b>308,847</b>	<b>4.5</b>	<b>367,998</b>	<b>5.4</b>	
Non-Operating Revenues (Expenses):								
Interest Income	366,992	91,711	88,332	278,660	315.5	275,281	300.2	
Lower of Cost of Market - Investments	380,176	-	109,662	270,514	-	380,176	-	
Gain (Loss) on Disposal Property	111,143	-	-	111,143	-	111,143	-	
Interest Expenses	(359,328)	(709,782)	(426,203)	66,875	15.7	350,454	(49.4)	
Other Gains(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Non-Operating</b>	<b>498,983</b>	<b>(618,071)</b>	<b>(228,209)</b>	<b>727,192</b>	<b>(318.7)</b>	<b>1,117,054</b>	<b>(180.7)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>7,715,040</b>	<b>6,229,988</b>	<b>6,679,001</b>	<b>1,036,039</b>	<b>15.5</b>	<b>1,485,052</b>	<b>23.8</b>	



**MIAMI PARKING AUTHORITY**

Schedule of Revenue and Expenses

For the Month Ended December 2023

Page 4

	FY 2024			Variances				
	Actual	Adopted Budget	FY 2023 Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus 2024 Budget		
	\$	\$	\$	\$	%	\$	%	Note(s)
Operating Revenue								
Off-Street Facilities	568,374	421,098	466,923	101,451	21.7	147,276	35.0	
Parking Lots	954,241	903,292	964,171	(9,930)	(1.0)	50,949	5.6	
On-Street	3,472,014	3,425,077	3,229,799	242,215	7.5	46,937	1.4	
Management Fees	81,404	74,412	67,863	13,541	20.0	6,992	9.4	
Other	65,845	83,333	70,211	(4,366)	(6.2)	(17,488)	(21.0)	1
Total Operating Revenue	5,141,878	4,907,212	4,798,966	342,911	7.1	234,666	4.8	
Operating Expenses								
Salaries, Wages & Fringe Benefits	839,040	828,042	820,287	(18,753)	(2.3)	(10,998)	(1.3)	
Repairs, Maintenance, Cleaning & Landscape	201,214	196,956	193,102	(8,112)	(4.2)	(4,258)	(2.2)	
Security	155,808	156,502	164,301	8,493	5.2	694	0.4	
Utilities	73,826	65,458	58,979	(14,846)	(25.2)	(8,368)	(12.8)	
Insurance	122,569	131,841	55,269	(67,300)	(121.8)	9,272	7.0	
Rental - Building/Land/Auto	17,706	33,923	7,233	(10,472)	(144.8)	16,217	47.8	
Assessment Expenses	51,030	81,142	56,826	5,796	10.2	30,112	37.1	2
Revenue Sharing	235,105	279,842	278,384	43,279	15.5	44,737	16.0	3
Parking Meter Parts & Installation	1,229	8,762	4,966	3,737	75.3	7,533	86.0	
Professional - Audit	11,326	14,033	11,326	-	-	2,707	19.3	
Professional - Legal Services	9,802	9,803	9,802	-	-	1	0.0	
Professional - Other	65,832	61,025	101,634	35,802	35.2	(4,807)	(7.9)	
Professional - Pay and Display Fees	6,712	4,300	-	(6,712)	-	(2,412)	(56.1)	
Bank Charges	301,742	257,896	283,390	(18,352)	(6.5)	(43,846)	(17.0)	4
Supplies and Miscellaneous	54,370	58,048	63,655	9,284	14.6	3,678	6.3	
Other Expenses	25,032	25,826	24,105	(927)	(3.8)	794	3.1	
Advertising & Promotion	89,513	65,292	80,376	(9,136)	(11.4)	(24,221)	(37.1)	5
Total Operating Expenses	2,261,855	2,278,691	2,213,636	(48,218)	(2.2)	16,836	0.7	
Operating Results Before Depr & Amort	2,880,023	2,628,521	2,585,330	294,693	11.4	251,502	9.6	
Depreciation & Amortization	(337,637)	(325,000)	(317,916)	(19,721)	(6.2)	(12,637)	3.9	
Operating Results	2,542,386	2,303,521	2,267,415	274,971	12.1	238,865	10.4	
Non-Operating Revenues (Expenses):								
Interest Income	77,606	22,615	27,550	50,056	181.7	54,991	243.2	
Lower of Cost of Market - Investments	197,549	-	(4,530)	202,079	-	197,549	-	
Gain (Loss) on Disposal Property	116,761	-	-	116,761	-	116,761	-	
Interest Expenses	(119,776)	(236,594)	(142,068)	22,292	15.7	116,818	(49.4)	
Other Gains/(Losses)	-	-	-	-	-	-	-	
Transfer to City of Miami	-	-	-	-	-	-	-	
Budgeted Reserves	-	-	-	-	-	-	-	
Total Non-Operating	272,140	(213,979)	(119,048)	391,188	(328.6)	486,119	(227.2)	
Net Revenue In Excess of Expenses	2,814,526	2,089,542	2,148,367	666,159	31.0	724,984	34.7	

**MIAMI PARKING AUTHORITY**  
**Summary of Major Variances**  
**For the Month Ended December 2023**

Page 5

- 1 **Other** - This line item primarily consists of Towing Revenues. Towing is recognized on a cash basis and they can vary month to month depending on actual collections.
- 2 **Assessment Expenses** - The positive variance is the result of adjusting the charges to the new calendar budgeted amount.
- 3 **Revenue Sharing** - This category is a contractual amount that is either a percentage of revenue or net revenue in excess of expenses. This number has a direct relationship with revenues as revenues increase/decrease for these managed operations there will be a proportional increase/decrease in the expense category.
- 4 **Bank Charges** - The negative variance of \$43.9k is attributable to system-wide credit card usage being more than anticipated.
- 5 **Advertising & Promotion** - The negative variance of \$24.2k is attributable to miscellaneous items such as: Free Bee, and other local sponsorships.

The above summary represents the major variances from budget for the month of December 2023.

  
\_\_\_\_\_  
**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

  
\_\_\_\_\_  
**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**



## JAMES L. KNIGHT CENTER GARAGE

### Revenue and Expenses Summary

For the Three Months Ended December 31, 2023

Page 6

Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
				\$	%	\$	%
Operating Revenue	850,582	671,584	684,116	166,466	24.3	178,998	26.7
Direct Operating Expenses	607,896	325,814	315,770	(292,126)	(92.5)	(282,082)	(86.6)
Net Revenue In Excess of Expenses	242,686	345,770	368,346	(125,660)	(34.1)	(103,084)	(29.8)

The above summary represents the financial performance of the James L. Knight Center for the (3) months ended December 31, 2023.

  
ALEJANDRA ARGUDIN  
CHIEF EXECUTIVE OFFICER

  
SCOTT SIMPSON  
CHIEF FINANCIAL OFFICER

# *JAMES L. KNIGHT CENTER GARAGE*

Revenue and Expenses Summary  
For the Month Ended December 2023

Page 7

Year-To-Date	FY 2024		FY 2023 Actual \$	Variances			
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget	
				\$	%	\$	%
Operating Revenue	297,245	229,159	213,412	83,833	39.3	68,086	29.7
Direct Operating Expenses	379,125	105,195	101,564	(277,561)	(273.3)	(273,930)	(260.4)
Net Revenue In Excess of Expenses	(81,880)	123,964	111,848	(193,728)	(173.2)	(205,844)	(166.1)

# **JAMES L. KNIGHT CENTER GARAGE**

Schedule of Revenue and Expenses  
For the Three Months Ended December 31, 2023

Page 8

	FY 2024		FY 2023 Actual \$	Variances				Note(s)
	Actual \$	Adopted Budget \$		Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		
				\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	473,365	416,185	392,094	81,271	20.7	57,180	13.7	
Daily Revenue	276,447	192,890	181,847	94,600	52.0	83,557	43.3	
Special Event Revenue	101,211	62,509	110,085	(8,874)	0.0	38,702	61.9	
Other	(441)	-	90	(531)	(590.0)	(441)	0.0	
<b>Total Operating Revenue</b>	<b>850,582</b>	<b>671,584</b>	<b>684,116</b>	<b>166,466</b>	<b>24.3</b>	<b>178,998</b>	<b>26.7</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	96,574	74,278	73,206	(23,368)	(31.9)	(22,296)	(30.0)	
Repairs, Maintenance, Cleaning & Landscape	31,946	52,118	62,335	30,389	48.8	20,172	38.7	
Security & Enforcement	103,307	112,585	97,806	(5,501)	(5.6)	9,278	8.2	
Utilities	25,086	19,674	17,572	(7,513)	(42.8)	(5,412)	(27.5)	
Insurance	30,680	26,976	22,109	(8,571)	(38.8)	(3,704)	(13.7)	
Legal & Professional	264,105	5,209	5,475	(258,630)	(4,723.83)	(258,896)	(4,970.2)	
Supplies & Printing	7,827	2,259	2,394	(5,434)	-	(5,568)	(246.5)	
Mgmt Fees & Admin O/H	42,556	32,715	34,206	(8,350)	(24.41)	(9,841)	(30.1)	
Other Expenses	70	-	668	598	89.51	(70)	0.0	
Advertising & Promotion	-	-	-	-	-	-	0.0	
Taxes & Permits	5,747	-	-	(5,747)	-	(5,747.22)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>607,896</b>	<b>325,814</b>	<b>315,770</b>	<b>(292,126)</b>	<b>(92.5)</b>	<b>(282,082)</b>	<b>(86.6)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>242,686</b>	<b>345,770</b>	<b>368,346</b>	<b>(125,660)</b>	<b>(34.1)</b>	<b>(103,085)</b>	<b>(29.8)</b>	

# JAMES L. KNIGHT CENTER GARAGE

Schedule of Revenue and Expenses  
For the Month Ended December 2023

Page 9

	FY 2024			Variances				
	Actual	Adopted Budget	FY 2023 Actual	Actual FY 2024 Versus FY 2023		FY 2024 Actual Versus FY 2024 Budget		Note(s)
	\$	\$	\$	\$	%	\$	%	
<b>Operating Revenue</b>								
Monthly Revenue	158,375	147,302	131,776	26,599	20.2	11,073	7.5	
Daily Revenue	121,146	61,024	58,233	62,912	108.0	60,122	98.5	1
Special Event Revenue	17,668	20,833	23,373	(5,705)	0.0	(3,165)	(15.2)	
Other	57	-	30	27	90.0	57	-	
<b>Total Operating Revenue</b>	<b>297,246</b>	<b>229,159</b>	<b>213,412</b>	<b>83,834</b>	<b>39.3</b>	<b>68,087</b>	<b>29.7</b>	
<b>Operating Expenses</b>								
Salaries, Wages & Fringe Benefits	32,328	21,736	31,563	(765)	(2.4)	(10,592)	(48.7)	2
Repairs, Maintenance, Cleaning & Landscape	14,011	17,332	7,600	(6,411)	(84.3)	3,321	19.2	
Security & Enforcement	33,320	36,935	34,599	1,279	3.7	3,615	9.8	
Utilities	8,111	6,512	5,424	(2,687)	(49.5)	(1,599)	(24.5)	
Insurance	10,325	9,019	7,273	(3,052)	(42.0)	(1,306)	(14.5)	
Legal & Professional	260,468	1,732	1,825	(258,643)	(14,172.2)	(258,736)	(14,938.5)	3
Supplies & Printing	-	749	2,394	2,394	0.0	749	100.0	
Mgmt Fees & Admin O/H	14,861	11,180	10,671	(4,190)	(39.3)	(3,681)	(32.9)	
Other Expenses	-	-	215	215	100.0	-	0.0	
Advertising & Promotion	-	-	-	-	0.0	-	0.0	
Taxes & Permits	5,702	-	-	(5,702)	0.0	(5,702)	0.0	
Budgeted Reserves	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>379,125</b>	<b>105,195</b>	<b>101,564</b>	<b>(277,561)</b>	<b>(273.3)</b>	<b>(273,930)</b>	<b>(260.4)</b>	
<b>Net Revenue In Excess of Expenses</b>	<b>(81,879)</b>	<b>123,964</b>	<b>111,848</b>	<b>(193,728)</b>	<b>(173.2)</b>	<b>(205,843)</b>	<b>(166.1)</b>	

**JAMES L. KNIGHT CENTER GARAGE**

**Summary of Major Variances**

**For the Month Ended December 2023**

Page 10

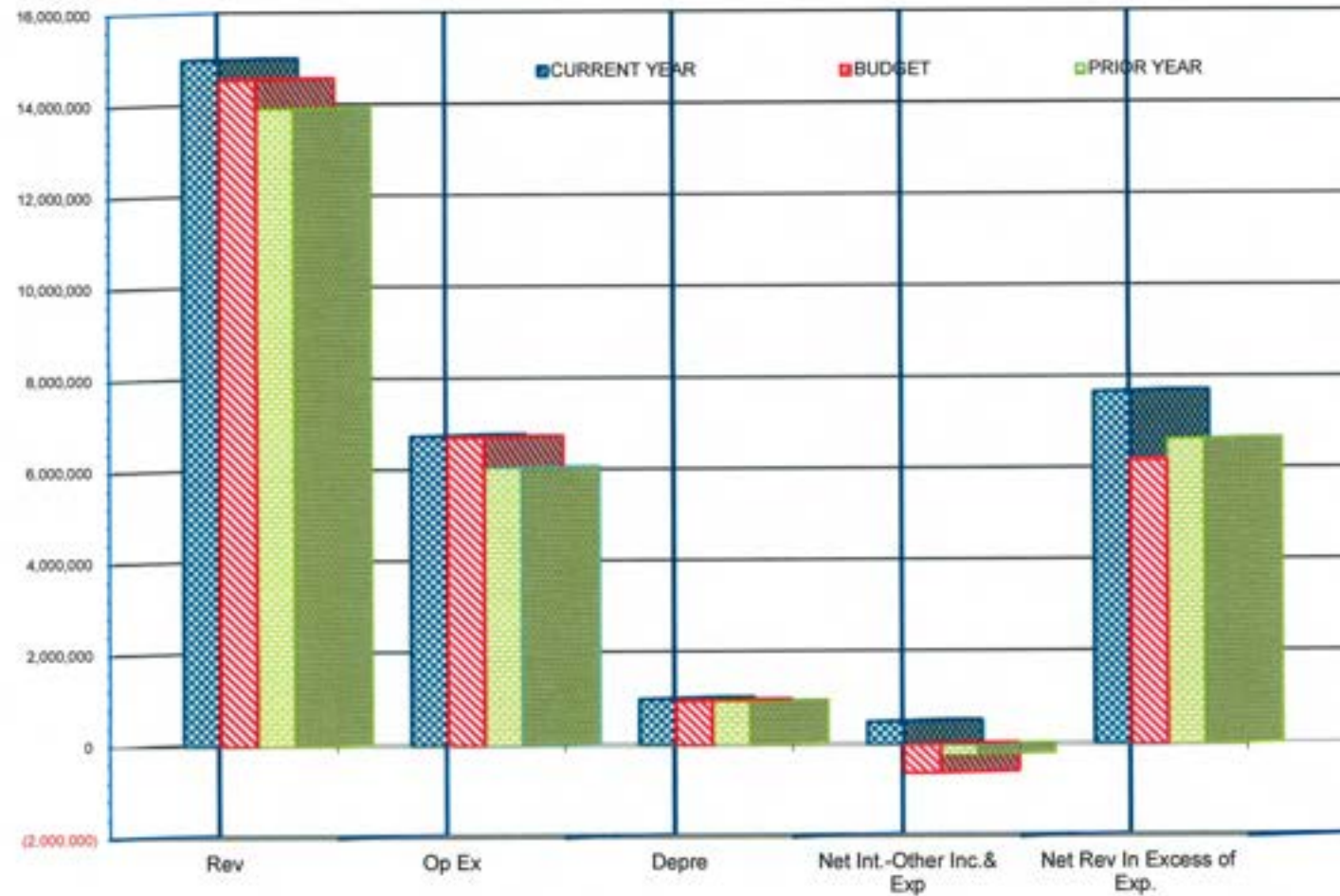
- 1 **Daily Revenue** - Daily revenue is significantly better than budget due one customer purchasing an significant amount of prepaid validations.
- 2 **Salaries, Wages & Fringe Benefits** - The variance is a result of additional staffing levels to accommodate special events and etc.
- 3 **Repairs, Maintenance, Cleaning & Landscape** - The negative variance of \$260.k is for the current draw for Phase 2 Upgrade project. The total for this project is approximately \$7,326,000.

The above summary represents the major variances from budget for the month of December 2023.

  
\_\_\_\_\_  
**ALEJANDRA ARGUDIN**  
**CHIEF EXECUTIVE OFFICER**

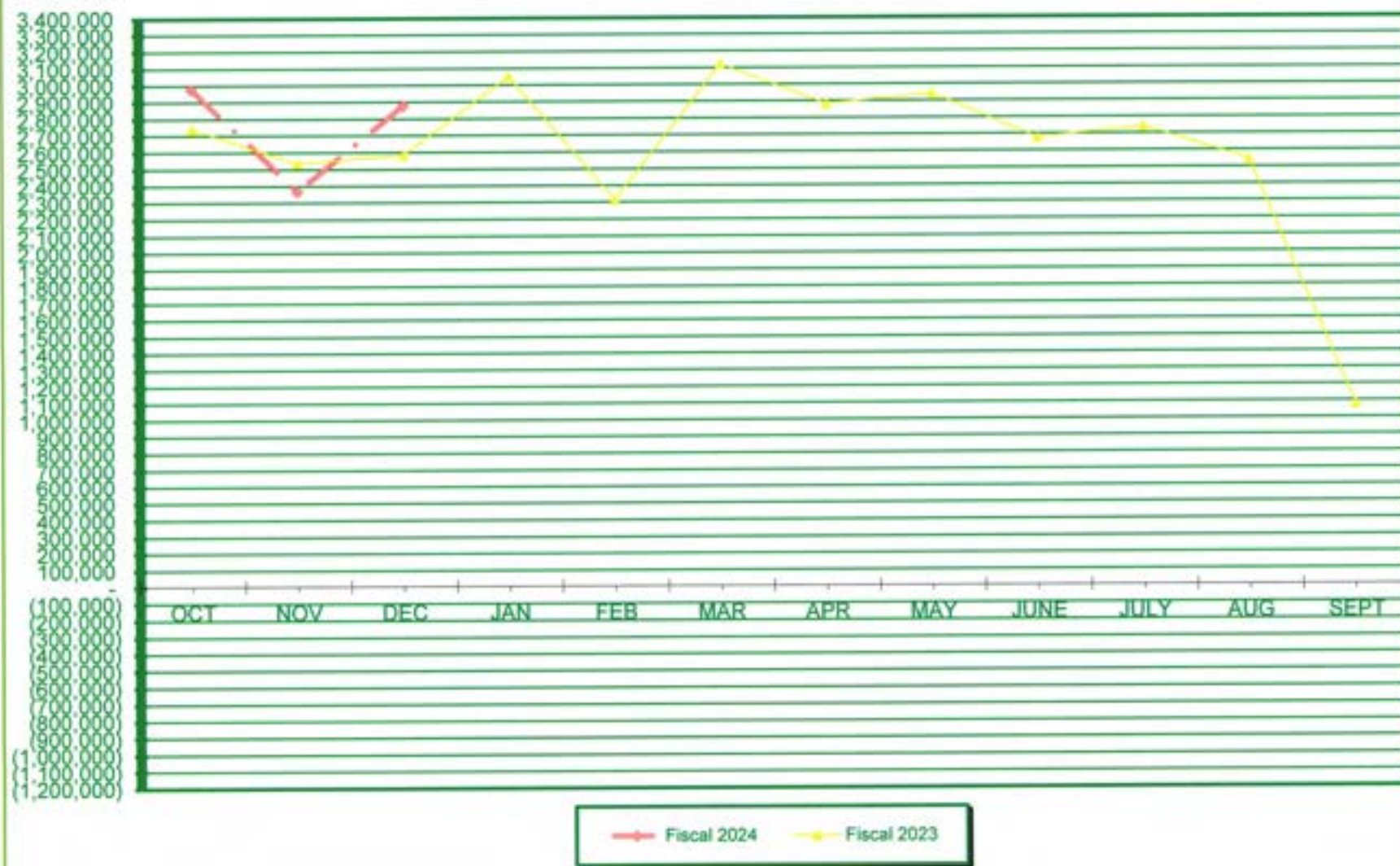
  
\_\_\_\_\_  
**SCOTT SIMPSON**  
**CHIEF FINANCIAL OFFICER**

# **MIAMI PARKING AUTHORITY** **FOR THE YEAR ENDED DECEMBER 31, 2023**

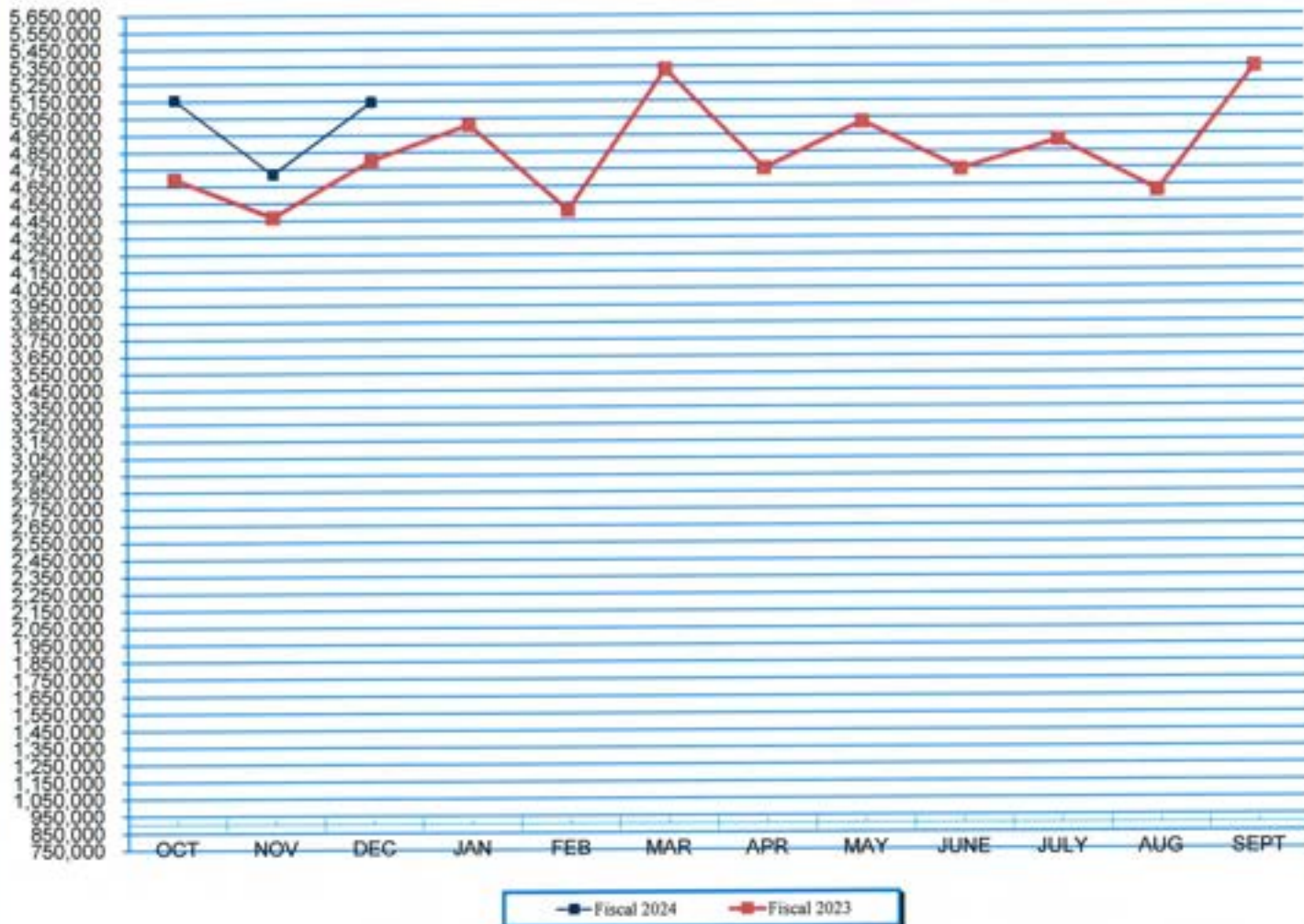




# MIAMI PARKING AUTHORITY OPERATING INCOME



# MIAMI PARKING AUTHORITY OPERATING REVENUE





# MIAMI PARKING AUTHORITY OPERATING EXPENSE





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Scott Simpson, Chief Financial Officer, Miami Parking Authority

SUBJECT: Bank Reconciliations Certification

DATE: February 7, 2024

---

A handwritten signature in blue ink, appearing to read 'Scott', is written over the 'FROM' line of the letterhead.

This is to certify that bank reconciliations for the months of November and December 2023 for the Miami Parking Authority and its managed facilities have been reviewed and no material differences have been noted.

SS:ss

**Department of Off-Street Parking  
of the City of Miami, Florida (a  
Component Unit of the City of  
Miami, Florida) d/b/a Miami  
Parking Authority**

Report to the Board of Directors  
January 31, 2024





RSM US LLP

January 31, 2024

2811 Ponce de Leon Blvd  
Suite 820  
Coral Gables, FL 33134

Chairperson and Members of the Board of Directors  
Department of Off-street Parking of the City of Miami, Florida

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[www.rsmus.com](http://www.rsmus.com)

Attention: Chairperson and Members of the Board of Directors

We are pleased to present this report related to our audit of the basic financial statements of Department of Off-Street Parking of the City of Miami, Florida, a component unit of the City of Miami, Florida d/b/a Miami Parking Authority (the Authority) as of and for the year ended September 30, 2023. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Authority's financial reporting process.

In connection therewith, we have also issued the following other reports:

- Schedule of Revenues and Expenditures of the Accounts of the Miami Ballpark Parking Facilities Maintained by the Authority
- Independent Auditor's Report on the Authority's compliance with the terms and conditions of the *City of Miami, Florida Parking System Revenue Refunding Bonds, Tax-Exempt Series 2019*
- Management Letter in Accordance with Chapter 10.550, Rules of the Florida Auditor General of the State of Florida
- Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matter Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*
- Independent Accountant's Report on Compliance with Local Government Investment Policies in Accordance With Chapter 10.550, Rules of the Auditor General of the State of Florida

This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Authority's financial reporting process.

This report is intended solely for the information and use of the Chairperson and Members of the Board of Directors of the Authority and the members of the City commission of the City of Miami, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the Authority.

*RSM US LLP*

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING

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Exhibit B—Significant Written Communications Between Management and Our Firm	
• Representation Letters	

## REQUIRED COMMUNICATIONS

Auditing standards generally accepted in the United States of America (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the basic financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process.

### Our Responsibilities With Regard to the Financial Statement and Compliance Audit

Our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States have been described to you in our engagement letter dated October 16, 2023. Our audit of the basic financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

### Overview of the Planned Scope and Timing of the Financial Statement Audit

We have issued a separate communication dated December 7, 2023, regarding the planned scope and timing of our audit and identified significant risks.

### Accounting Policies and Practices

#### Preferability of Accounting Policies and Practices

Under accounting principles generally accepted in the United States of America, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.

#### Adoption of, or Change in, Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Authority. The Authority did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.

#### Significant Accounting Policies

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

#### Significant Unusual Transactions

We did not identify any significant unusual transactions.

#### Management's Judgments and Accounting Estimates

Summary information about the process used by management in formulating particularly sensitive accounting estimates and about our conclusions regarding the reasonableness of those estimates is in the attached Summary of Significant Accounting Estimates section.

### Audit Adjustments and Uncorrected Misstatements

There were no audit adjustments made to the original trial balance presented to us to begin our audit.

Uncorrected misstatements are summarized in the attached list of Uncorrected Misstatements. Uncorrected misstatements or matters underlying these uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if we have concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

## Other Information Included in Annual Reports

Our responsibility for other information included in annual reports is to read the information and consider whether its content or the manner of its presentation is materially inconsistent with the financial information covered by our auditor's report, whether it contains a material misstatement of fact or whether the other information is otherwise misleading. We read the Authority's introductory section, supplemental schedule and the statistical section. We did not identify material inconsistencies with the audited financial statements.

## Observations About the Audit Process

### Disagreements With Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

### Consultations With Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

### Significant Issues Discussed With Management

We discussed the recognition and disclosure of the loss on disposal of assets in the amount \$6.3 million related to the Authority's development agreement that was recorded for the year ended. No other significant issues arising from the audit were discussed or were the subject of correspondence with management.

### Significant Difficulties Encountered in Performing the Audit

We did not encounter any significant difficulties in dealing with management during the audit.

## Shared Responsibilities for Independence

Independence is a **joint responsibility** and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) and *Government Accountability Office* (GAO) independence rules. For RSM to fulfill its professional responsibility to maintain and monitor independence, management, those charged with governance and RSM each play an important role.

### Our Responsibilities

- AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. RSM is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

### The Authority's Responsibilities

- Timely inform RSM, before the effective date of transactions or other business changes, of the following:
  - New affiliates, directors or officers.
  - Changes in the organizational structure or the reporting entity impacting affiliates such as related entities, investments, joint ventures, component units and jointly governed organizations.
- Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the Authority and its affiliates, officers, directors or persons in a decision-making capacity, engaging in business relationships with RSM.
- Not entering into arrangements of nonaudit services resulting in RSM being involved in making management decisions on behalf of the Authority.

- Not entering into relationships resulting in close family members of RSM covered persons, temporarily or permanently acting as an officer, director or person in an accounting, financial reporting or compliance oversight role at the Authority.

## **Internal Control and Compliance Matters**

As required by Government Auditing Standards and attached as Exhibit A, we have issued our *Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matter Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.

We have also issued, under separate cover, the following reports:

- Schedule of Revenues and Expenditures of the Accounts of the Miami Ballpark Parking Facilities Maintained by the Authority.
- Independent Auditor's Report on the Authority's compliance with the terms and conditions of the *City of Miami, Florida Parking System Revenue Refunding Bonds, Tax-Exempt Series 2019*
- Management Letter in Accordance with Chapter 10.550, Rules of the Florida Auditor General of the State of Florida
- Independent Accountant's Report on Compliance with Local Government Investment Policies in Accordance With Chapter 10.550, Rules of the Auditor General of the State of Florida

## **Significant Written Communications Between Management and Our Firm**

The representation letters provided to us by management are attached as Exhibit B.



## SIGNIFICANT ACCOUNTING ESTIMATES

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events. You may wish to monitor throughout the year the process used to determine and record these accounting estimates. The following summarizes the significant accounting estimates reflected in the Authority's September 30, 2023 basic financial statements.

Significant Accounting Estimates	
Depreciation on Capital Assets	
<b>Accounting policy</b>	Depreciation on capital assets is provided using the straight-line method. Leasehold improvements are amortized on a straight-line basis over the shorter of the lease term or estimated useful life of the assets.
<b>Management's estimation process</b>	Capital assets are recorded at historical cost or estimated historical cost and depreciated using the straight-line method over the estimated useful lives of the related assets.
<b>Basis for our conclusion on the reasonableness of the estimate</b>	We have audited the underlying data supporting the estimate and have concluded that the resulting estimate is reasonable.
Accounting for Pension Plans and Related Pension Balances	
<b>Accounting policy</b>	The net pension asset or liability and related pension amounts are actuarially determined in accordance with the parameters established by the GASB. The difference between total pension liability and the Plan's fiduciary net position at the Plan's measurement date and any associated deferred outflows/inflows as of the period ended are recognized in the financial statements.
<b>Management's estimation process</b>	Management with input from its actuary developed the actuarial assumptions based on relevant criteria. Management reviewed and approved the financial statement estimates derived from the actuarial report.
<b>Basis for our conclusion on the reasonableness of the estimate</b>	We audited the underlying data supporting the estimate and have concluded that the resulting estimate is reasonable.
Investments	
<b>Accounting policy</b>	Investments are reported at fair value.
<b>Management's estimation process</b>	The Authority obtains fair value data on investments from their custodian.
<b>Basis for our conclusion on the reasonableness of the estimate</b>	We have audited the underlying data supporting the estimate and have concluded that the resulting estimate is reasonable.

## Significant Accounting Estimates

### Accounting for Leases

#### Accounting policy

##### **Lessee**

At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The leased asset is initially measured at the amount of the lease liability, and as applicable, less lease payments made on or before the lease commencement date, plus any initial direct costs ancillary to placing the underlying asset into service, less any lease incentives received at or before the lease commencement date. Subsequently, the leased asset is amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

##### **Lessor**

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term, reduced by any provision for uncollectible amounts, if applicable. Any initial direct costs required to be paid by the Authority are expensed in the period incurred. Subsequently, payments received are allocated first to any accrued interest receivable and then to the lease receivable. The deferred inflow of leased revenue is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term, if applicable. Subsequently, the deferred inflow of resources is recognized on a straight-line basis as revenue over the life of the lease term.

#### Management's estimation process

Management determines if any new leases meet the definition of a lease under GASB 87, *Leases*. If it meets the definition, the lease terms (commencement date, term period, payments, option periods, termination provisions and discount rate) are evaluated and used to record the transaction in accordance with GASB 87, *Leases*, as applicable. If the lease does not contain an explicit rate, the appropriate incremental borrowing rate that matches the lease term will be used.

#### Basis for our conclusion on the reasonableness of the estimate

We performed substantive test of details on the lease balances, including a detail review of the right-to-use leased assets, lease payables, lease receivables, lease revenue and the related deferred inflows. Additionally, we reviewed the reasonableness of the incremental borrowing rate applied to various leases and concluded that the resulting estimates are reasonable.

## UNCORRECTED MISSTATEMENTS

We identified the following uncorrected misstatements that management has concluded are not, individually or in the aggregate, material to the basic financial statements. We agree with management's conclusion in that regard.

Description	Effect—Debit (Credit)					
	Assets and Deferred Outflows of Resources	Liabilities and Inflows of Resources	Net Position	Revenue	Expenses	Change in Net Position
Current year misstatement:						
To adjust balances for assets disposed of in the current year:						
Loss on disposal of assets	\$ -	\$ -	\$ 796,842	\$ -	\$ (796,842)	\$ (796,842)
Subtotals	-	-	796,842	-	(796,842)	(796,842)
Income statement effect				\$ -	\$ (796,842)	\$ (796,842)
Balance sheet effect				\$ -	\$ -	\$ -

## **EXHIBIT A**

### **Internal Control and Compliance Matters**



RSM US LLP

**Report on Internal Control Over Financial Reporting and on Compliance  
and Other Matters Based on an Audit of Financial Statements Performed in  
Accordance With *Government Auditing Standards***

**Independent Auditor's Report**

To the Chairperson and Members of the Board  
Department of Off-Street Parking of the City of Miami, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the business-type activities and fiduciary activities of the Department of Off-Street Parking of the City of Miami, Florida, a component unit of the City of Miami, Florida d/b/a Miami Parking Authority (the Authority), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated January 31, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RSM US LLP*

Coral Gables, Florida  
January 31, 2024

## **EXHIBIT B**

### **Significant Written Communications Between Management and Our Firm**





January 31, 2024

RSM US LLP  
3350 Virginia Street, 2nd Floor  
Coconut Grove, FL 33133

This representation letter is provided in connection with your audits of the financial statements of Department of Off-Street Parking of the City of Miami, Florida, a component unit of the City of Miami, Florida d/b/a Miami Parking Authority (the Authority), as of and for the years ended September 30, 2023 and 2022, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, that as of the date of this letter:

#### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated October 16, 2023, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. The methods, assumptions and data used for estimating the pension and leases liabilities are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate:
  - Pension Liabilities - Net pension liabilities and related pension amounts are actuarially determined in accordance with the parameters established by the GASB. Pension expense is recognized over the periods of employee service. Management, with input from its pension actuary, developed the actuarial assumptions based on relevant criteria. Management reviewed and approved the financial statement accounting estimates derived from the pension plan's actuarial report and GASB 68 disclosure schedules.

- GASB Statement No. 87, Leases (GASB 87):

#### Lessee

At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The leased asset is initially measured at the amount of the lease liability, and as applicable, less lease payments made on or before the lease commencement date, plus any initial direct costs ancillary to placing the underlying asset into service, less any lease incentives received at or before the lease commencement date. Subsequently, the leased asset is amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset. A full month of amortization is calculated in the month the leased asset is placed in service. If the Authority is reasonably certain of exercising a purchase option contained in a lease, the leased asset is amortized over the useful life of the underlying asset.

#### Lessor

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term, reduced by any provision for uncollectible amounts, if applicable. Any initial direct costs required to be paid by the Authority are expensed in the period incurred. Subsequently, payments received are allocated first to any accrued interest receivable and then to the lease receivable. The deferred inflow of leased revenue is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date that relate to future periods, less any lease incentives paid to, or on behalf of the lessee, at or before the commencement of the lease term, if applicable. Subsequently, the deferred inflow of resources is recognized on a straight-line basis as revenue over the life of the lease term.

Management determines if any new lease meets the definition of a lease under GASB 87. If it meets the definition, the lease terms (commencement date, term period, payments, option periods, termination provisions and discount rate) are evaluated and used to record the transaction in accordance with GASB 87, as applicable. If the lease does not contain an explicit rate, the appropriate incremental borrowing rate that matches the lease term will be used.

6. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Types of related party transactions engaged in by the Authority include those with the City of Miami, Florida (primary government) having accountability for the Authority:
7. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*, as amended.
8. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
9. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
10. Management has followed applicable laws and regulations in adopting, approving and amending budgets.
11. Risk disclosures associated with deposit and investment securities and derivative transactions are presented in accordance with GASB requirements.
12. Provisions for uncollectible receivables have been properly identified and recorded.



13. Capital assets, including infrastructure, intangible assets, and right of use assets are properly capitalized, reported and, if applicable, depreciated.
14. The government properly separated information in debt disclosures related to direct borrowings and direct placements of debt from other debt and disclosed any unused lines of credit, collateral pledged to secure debt, terms in the debt agreements related to significant default or termination events with finance-related consequences and significant subjective acceleration clauses in accordance with GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.
15. Components of net position (net investment in capital assets, restricted, and unrestricted) are properly classified and, if applicable, approved.
16. Revenues and expenses are appropriately classified in the financial statements.
17. The Authority's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available are appropriately disclosed and the net position is properly recognized under the policy.
18. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, or to special assessment bond holders, that is not disclosed in the financial statements.
19. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act because we have not received, expended or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.
20. We have reviewed the GASB Statements effective for the fiscal year ended September 30, 2023, and concluded the implementation of the GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* did not have a material impact on the basic financial statements.
21. As of and for the year ended September 30, 2023, we believe that the effects of the uncorrected misstatements aggregated by you and summarized below are quantitatively and qualitatively immaterial, both individually and in the aggregate, to the business-type activity opinion unit of the basic financial statements. For purposes of this representation, we consider items to be material, regardless of their size, if they involve the misstatement or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

## Business-type Activities

## Effect—Debit (Credit)

Description	Assets & Deferred Outflows of Resources	Liabilities & Deferred Inflows of Resources	Net Position	Revenue	Expenses	Change in Net Position
Current year misstatement:						
To adjust balances for assets disposed off in the current year:						
Loss on disposal of assets	\$ -	\$ -	\$ 796,842	\$ -	\$ (796,842)	\$ (796,842)
Subtotals	-	-	796,842	-	(796,842)	(796,842)
Income statement effect				\$ -	\$ (796,842)	\$ (796,842)
Balance sheet effect	\$ -	\$ -	\$ -			

22. We have requested an unsecured electronic copy of the auditor's report and basic financial statements and agree that the auditor's report and basic financial statements will not be modified in any manner.

#### Information Provided

23. We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation and fair presentation of the basic financial statements such as records, documentation and other matters.
- Additional information that you have requested from us for the purpose of the audit.
- Unrestricted access to persons within the Authority from whom you determined it necessary to obtain audit evidence.
- Minutes of the meetings of governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.

24. All transactions have been recorded in the accounting records and are reflected in the basic financial statements.

25. We have disclosed to you the results of our assessment of risk that the basic financial statements may be materially misstated as a result of fraud.

26. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.

27. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity's basic financial statements involving:

- Management.
- Employees who have significant roles in internal control.
- Others where the fraud could have a material effect on the basic financial statements.



28. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity's basic financial statements received in communications from employees, former employees, analysts, regulators, or others.
29. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
30. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
31. We have disclosed to you the identity of all of the entity's related parties and all the related-party relationships and transactions of which we are aware.
32. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the entity's ability to record, process, summarize and report financial data.
33. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
34. It is our responsibility to inform you of all current and potential affiliates of the entity as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the entity may create threats to independence. We have:
  - a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
  - b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to the entity's financial statements as a whole, (ii) the level of influence the entity has over an entity's financial reporting process or (iii) the level of control or influence the entity or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable the entity and RSM US LLP to identify and eliminate potential impermissible services and relationships between RSM US LLP or its associated entities and those potential affiliates, prior to the effective dates.
  - c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the entity or any of our affiliates has engaged RSM US LLP or any of its associated entities to perform.
35. We agree with the findings of the specialist in evaluating our estimated pension and OPEB liabilities and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give instructions, or cause any instructions to be given, to the specialist with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialist.

We believe that the actuarial assumptions and methods used by the actuary for funding purposes and for determining accumulated plan benefits are appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the actuary with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the plan's actuary.

36. The Authority acts as a fiscal agent for Public Health Trust of Miami-Dade County, Florida (PHT) consequently, all payroll costs incurred on behalf of PHT are reimbursed to the Authority and are therefore, properly excluded from the Authority's financial statements.

37. We entered into a construction development agreement with Downtown 1st Street LLC (the developer) on May 9, 2022, to develop the property located at 70 SW 1 Street, Miami, Florida 33128. Under the terms of the construction development agreement, the Authority will lease the land and related air rights to the developer for the development of a mixed-use facility. The term of the land lease will be an initial term of 99 years. As consideration for the Authority's execution of this lease with the developer, the developer will demolish the existing garage and design, construct, develop, and deliver to the Authority a new parking facility comprised of 700 parking spaces. The new development will also include a mixed-use tower, including 50 floors of residential units and a retail component. The Authority will retain all ownership and operational rights to the parking facility. The mixed-use facility and related components will be owned and operated by the developer. As of the date of this letter, the developer has complied with the terms of the development agreement and the project is expected to be completed.
38. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

### **Supplementary Information**

39. With respect to supplementary information presented in relation to the financial statements as a whole:
- a. We acknowledge our responsibility for the presentation of such information.
  - b. We believe such information, including its form and content, is fairly presented in accordance with U.S. GAAP.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.
  - d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
40. With respect to management's discussion and analysis and the other post-employment benefits and pension related schedules presented to supplement the basic financial statements:
- a. We acknowledge our responsibility for the presentation of such required supplementary information.
  - b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.

### **Compliance Considerations**

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

- 41. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
- 42. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.

43. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
44. Is responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
45. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
46. Has a process to track the status of audit findings and recommendations.
47. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.
48. Has provided views on the auditor's reported findings, conclusions and recommendations, as well as management's planned corrective actions, for the report.
49. Is not aware of any subsequent events for which U.S. GAAP requires adjustment or disclosure in the Report on Compliance for the City of Miami, Florida Parking System Revenue Refunding Bonds, Tax-Exempt Series 2019.
50. Acknowledges that the Authority has complied with the terms, covenants, provisions, or conditions of the sections titled "Reserve Account", "Rate Covenant", "Additional Parity Bonds", and "Covenants" of the City of Miami, Florida Parking System Revenue Refunding Bonds, Tax-Exempt Series 2019.
51. Acknowledges its responsibilities as it relates to non-audit services performed by the auditor, including that it assumes all management responsibilities; that it oversees the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge or experience; that it evaluates the adequacy and results of the services performed; and that it accepts responsibility for the results of the services.

**Miami Parking Authority**

  
\_\_\_\_\_  
Alejandra Argudin  
Chief Executive Officer

  
\_\_\_\_\_  
Scott Simpson  
Chief Financial Officer

  
\_\_\_\_\_  
Margie Carmenhates  
Controller





January 31, 2024

RSM US LLP  
3350 Virginia Street, 2nd Floor  
Coconut Grove, FL 33133

In connection with your examination of the Department of Off-Street Parking of the City of Miami, Florida's, a component unit of the City of Miami, Florida d/b/a Miami Parking Authority (the Authority) compliance with Section 218.415, *Florida Statutes, Local Government Investment Policies* (the specified requirements) during the year ended September 30, 2023, in accordance with attestation standards established by the American Institute of Certified Public Accountants, we confirm, to the best of our knowledge and belief, the following representations made to you during the course of your engagement:

1. We assert that, during the period from October 1, 2022 to September 30, 2023, the Authority was in compliance with the Specified Requirements.
2. We assert that, as of September 30, 2023, the Authority had effective internal control over compliance with the Specified Requirements.
3. All relevant matters are reflected in the measurement or evaluation of the compliance with the Specified Requirements.
4. There are no known matters contradicting the compliance with the Specified Requirements or our assertion nor any communication from regulatory agencies affecting the compliance with the Specified Requirements or our assertion.
5. We are responsible for the Authority's compliance with the Specified Requirements, for our assertion and for establishing and maintaining effective internal control over the Authority's compliance with the Specified Requirements.
6. We understand that we are responsible for the selection of the criteria against which the compliance with the Specified Requirements is being evaluated.
7. We understand that we are responsible for determining that such criteria are suitable, will be available to the intended users, and are appropriate for the purpose of your engagement.
8. We have performed an evaluation of the Authority's compliance with the Specified Requirements. Based on our evaluation, the Authority has complied with the Specified Requirements during the period from October 1, 2022 to September 30, 2023.
9. No events or transactions have occurred subsequent to September 30, 2023 that would have a material effect on the Authority's compliance with the Specified Requirements.

10. We have made available to you all documentation related to the Authority's compliance with the Specified Requirements as agreed upon in the terms of the engagement.
11. We have responded fully to all inquiries made to us by you during your engagement.
12. There are no deficiencies in internal control relevant to your engagement of which we are aware.
13. We have no knowledge of fraud or suspected fraud affecting the Authority involving:
  - a. Management.
  - b. Employees who have significant roles in internal control.
  - c. Others where fraud could have a material effect on the Authority's compliance with the Specified Requirements.
14. We acknowledge our responsibility for the design and implementation of programs and controls to provide reasonable assurance that fraud is prevented and detected.
15. We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, analysts, regulators or others.
16. There has been no known noncompliance with the Specified Requirements during the period from October 1, 2022 to September 30, 2023 or through the date of this letter.
17. There are no known communications from regulatory agencies, internal auditors or other practitioners concerning the Authority's possible noncompliance with the Specified Requirements received by us during the period from October 1, 2022 to September 30, 2023 or through the date of this letter.
18. During the course of your engagement, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

**Miami Parking Authority**

  
Alejandra Argudin, Chief Executive Officer

  
Scott Simpson, Chief Financial Officer

  
Margie Carmentates, Controller



**ANTHONY BRUNSON P.A.**

CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS

**DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI, FLORIDA  
RETIREMENT PLAN AND TRUST**

**2023 AUDIT RESULTS AND REQUIRED COMMUNICATIONS**

**REPORT TO THOSE CHARGED WITH GOVERNANCE**



# ANTHONY BRUNSON P.A.

CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS

To the Chairperson and Members of the Board of Directors

***Department of Off-Street Parking***

***of the City of Miami, Florida***

40 Northwest 3<sup>rd</sup> Street

Miami, FL 33128

We are pleased to present this report related to our audit of the financial statements of the Department of Off-Street Parking of the City of Miami, Florida Retirement Plan and Trust (the “**Plan**”) for the year ended September 30, 2023.

This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the **Plan’s** financial reporting process.

This report is intended solely for the information and use of the Committee Chair and Members and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate the opportunity to meet with you to discuss the contents of this report, and to answer any questions that you may have about this report or any other audit-related matters. If you have any questions, please contact Anthony Brunson at (786) 743-7108.

**ANTHONY BRUNSON P.A.**



Miami, Florida

January 16, 2024

**Miramar Office**

3350 SW 148<sup>th</sup> Ave. | Suite 110

Miramar, FL 33027

(954) 874-1721



CLIENT FOCUSED: SOLUTION DRIVEN

[info@abcpasolutions.com](mailto:info@abcpasolutions.com)

**Miami Office**

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North Miami, FL 33181

(786) 743-7108

**DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI, FLORIDA  
RETIREMENT PLAN AND TRUST  
2023 AUDIT RESULTS AND REQUIRED COMMUNICATIONS  
REPORT TO THOSE CHARGED WITH GOVERNANCE**

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**RETIREMENT PLAN AND TRUST**  
**2023 AUDIT RESULTS AND REQUIRED COMMUNICATIONS**  
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AU-C Section 260 requires the auditor to communicate certain matters to keep those charged with governance adequately informed about matters related to the basic financial statements audit that are, in our professional judgment, significant and relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. The following summarizes these communications.

Matter To Be Communicated	Auditor's Response
<b>Auditor's Responsibility Under Professional Standards</b>	<p>Our responsibility is to form and express an opinion about whether the basic financial statements prepared by management are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America.</p> <p>We are also responsible for conducting the audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in <i>Governmental Auditing Standards</i>. Those standards require that we obtain reasonable rather than absolute assurance about whether the basic financial statements are free of material misstatement, whether caused by error or fraud. Accordingly, a material misstatement may remain undetected. Also, an audit is not designed to detect error or fraud that is immaterial to the basic financial statements.</p>
<b>Scope of Examination</b>	<ul style="list-style-type: none"> <li>• Audit of Financial Statements Pursuant to Generally Accepted Auditing Standards and Government Auditing Standards</li> <li>• Review of Internal Controls Governing Financial Operations, as well as Laws and Regulations</li> <li>• Tests of Compliance with Investment Policy</li> </ul>
<b>Accounting Practices</b>	<p><b>Significant or Unusual Transactions</b></p> <p>We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p> <p><b>Alternative Treatments Discussed with Management</b></p> <p>We did not discuss with management any alternative treatments within generally accepted accounting principles for accounting policies and practices related to material items during the current audit period.</p>



**DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI, FLORIDA**  
**RETIREMENT PLAN AND TRUST**  
**2023 AUDIT RESULTS AND REQUIRED COMMUNICATIONS**  
**REPORT TO THOSE CHARGED WITH GOVERNANCE**

Matter To Be Communicated	Auditor's Response
<b>Management's Judgments and Accounting Estimates</b>	<p>The preparation of the financial statements requires the use of accounting estimates. We are required to inform those charged with governance of such accounting estimates about our conclusions regarding the reasonableness of those estimates.</p> <p>For fiscal year ended September 30, 2023, management's judgement was called upon to estimate the provision for pension obligations and allocate expenses for reimbursement. We have determined that such estimates are reasonable.</p>
<b>Financial Statement Disclosures</b>	<p>We did not identify any items relating to the neutrality, consistency, and clarity of the disclosures in the financial statements which we deemed are required to be discussed with the Plan's management.</p>
<b>Audit Adjustments</b>	<p>No current year audit adjustments.</p>
<b>Disagreements with Management</b>	<p>We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the basic financial statements.</p>
<b>Consultations with Other Accountants</b>	<p>We are not aware of consultations management had with other accountants about significant accounting or auditing matters.</p>
<b>Significant Issues Discussed</b>	<ul style="list-style-type: none"> <li>• Market performance</li> <li>• Discount rate</li> <li>• Review of Service Organization Controls (SOC) reports</li> </ul>
<b>Difficulties Encountered in Performing the Audit</b>	<p>We did not encounter any difficulties in dealing with management during the audit. We had the cooperation of management and free access to all appropriate information necessary to conduct our audit.</p>
<b>Certain Written Communications Between Management and Our Firm</b>	<ul style="list-style-type: none"> <li>• RSM Contract</li> <li>• Management representation letter</li> </ul>
<b>Other Matters</b>	<p>There were no relationships that we believe impair our independence, and we confirm that we are independent of the Plan.</p>

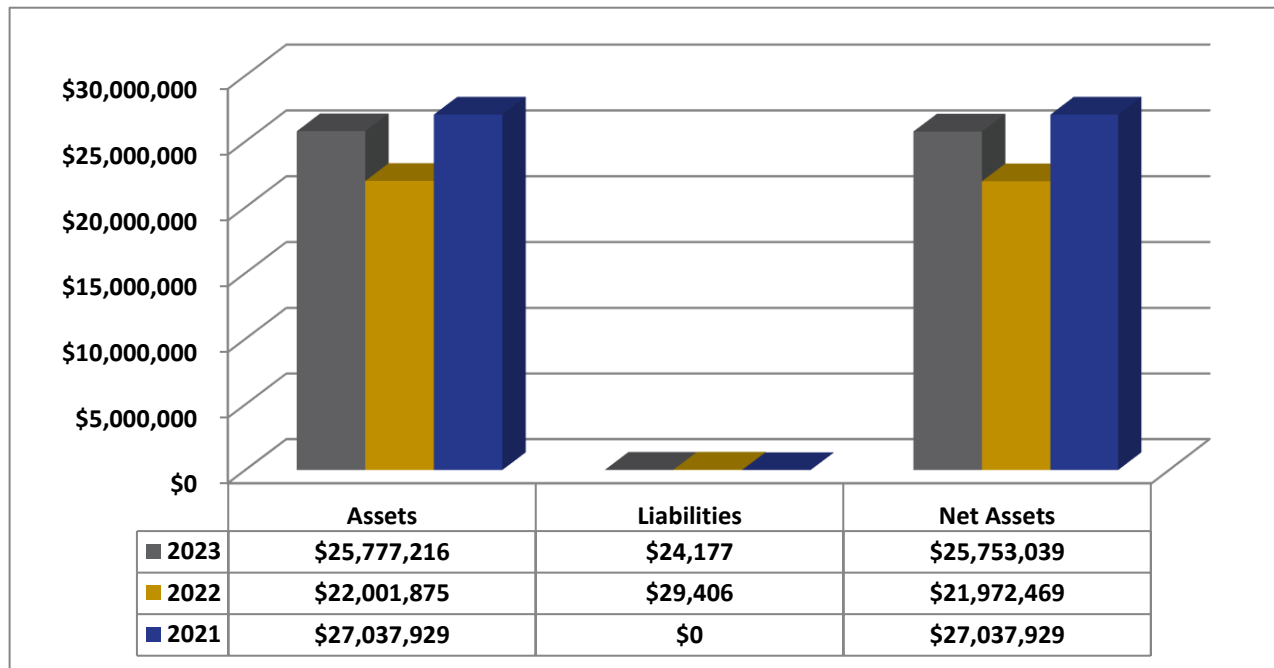


**DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI, FLORIDA**  
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**REPORT TO THOSE CHARGED WITH GOVERNANCE**

Matter To Be Communicated	Auditor's Response
<b>Material Uncertainties Related to Events and Conditions that May Cast Doubt on the Ability to Continue as a Going Concern</b>	We are not aware of any material uncertainties that cast doubt on the Plan's ability to continue as a going concern.
<b>Significant Audit Results</b>	<ul style="list-style-type: none"> <li>• Unmodified Audit Opinion on Financial Statements</li> <li>• No Reportable Matters Noted in the Internal Control Systems Governing Financial Statements</li> <li>• There are no Current Year or Prior Year Reportable Conditions of Non-Compliance</li> </ul>

### Financial Trends

#### Statements of Fiduciary Net Position



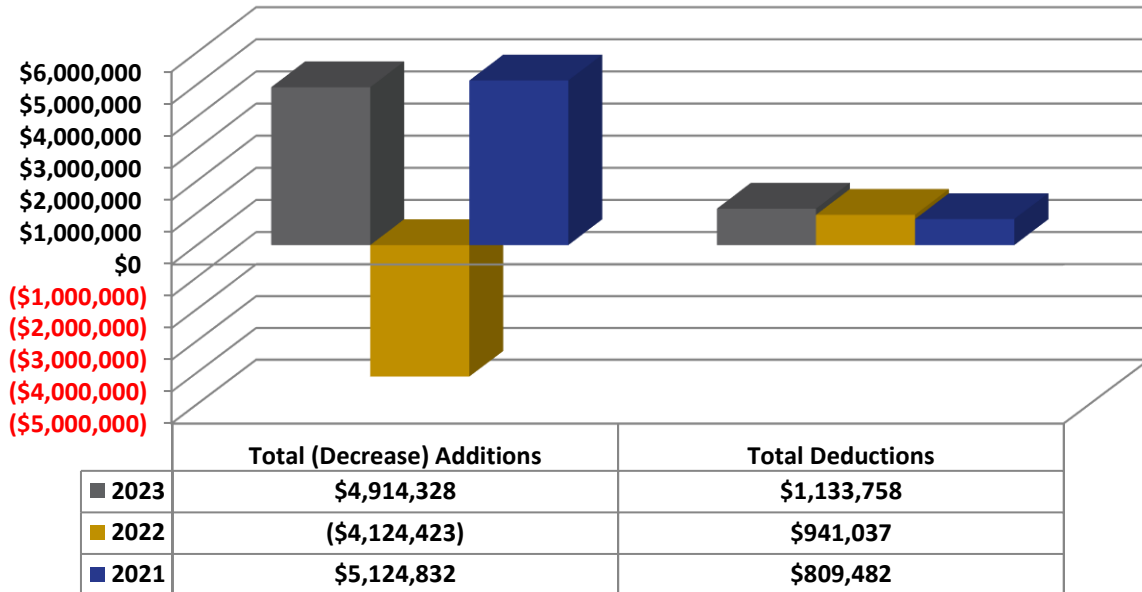
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**Matter To Be Communicated**

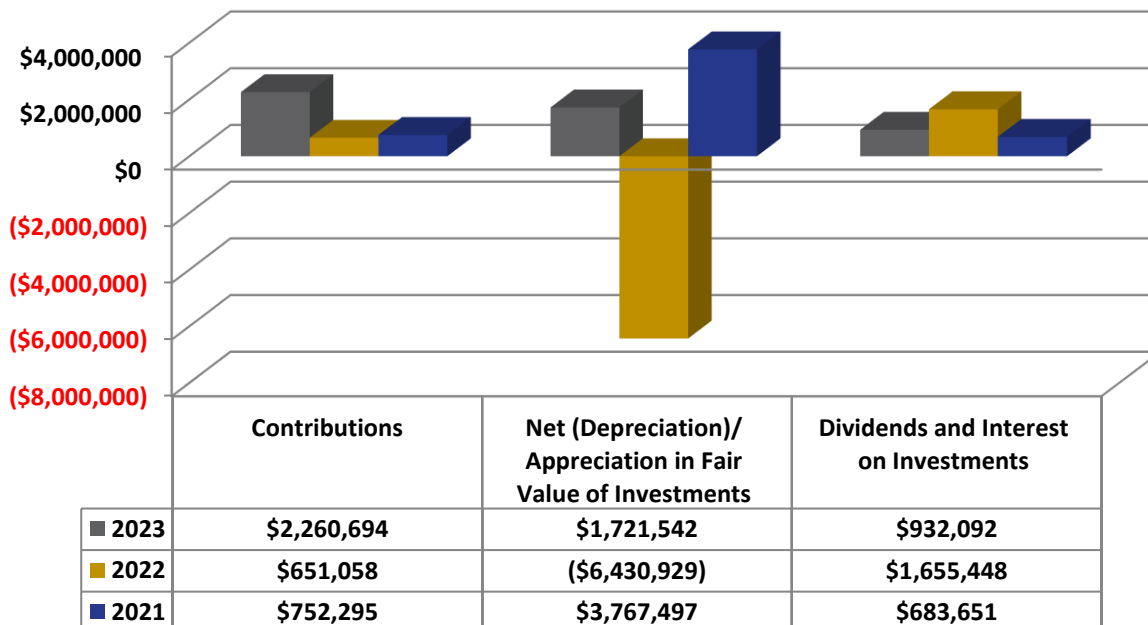
**Auditor's Response**

**Financial Trends (cont'd)**

**Statements of Changes in Fiduciary Net Position**



**Contributions and Investment Income**



**DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI, FLORIDA**  
**RETIREMENT PLAN AND TRUST**  
**2023 AUDIT RESULTS AND REQUIRED COMMUNICATIONS**  
**REPORT TO THOSE CHARGED WITH GOVERNANCE**

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Matter To Be Communicated	Auditor's Response
<b>Internal Control Recommendations</b>	<p>There were no material weaknesses or significant deficiencies in internal control cited. Recommendations to enhance the internal control system were discussed with management as follows:</p> <ul style="list-style-type: none"><li>• Differences noted in prior years RSI -Schedule of Changes in the Net Pension Liability (Asset) and Related Ratios corrected</li><li>• Documentation of the evaluation of Complementary User Entity Controls ("CUECs") of SOC reports properly addressed</li><li>• Equity investments of 61% in 2023 and 62% in 2024 slightly exceeds policy of 60%</li></ul>

# ATTACHMENTS

**DEPARTMENT OF OFF-STREET PARKING OF THE CITY OF MIAMI, FLORIDA**  
**RETIREMENT PLAN AND TRUST**  
**REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**  
**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS**  
**LAST NINE YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability:									
Service cost	\$ 485,959	\$ 512,092	\$ 510,470	\$ 563,891	\$ 585,056	\$ 520,254	\$ 521,324	\$ 546,918	\$ 588,279
Interest cost	1,569,765	1,486,588	1,373,927	1,307,840	1,226,923	1,108,970	1,024,819	940,376	894,610
Differences between expected and actual experiences	194,426	421,445	479,917	384,777	343,928	524,664	491,995	288,921	-
Change in assumptions	340,778	-	357,791	(242,571)	-	1,157,441	17,167	192,479	-
Benefit payments, including refunds of member contributions	(974,012)	(761,091)	(690,140)	(633,820)	(533,806)	(530,674)	(501,638)	(412,221)	(382,662)
Refunds (lump-sum payments)	<u>(129,773)</u>	<u>(150,540)</u>	<u>(90,330)</u>	<u>(303,842)</u>	<u>(100,780)</u>	<u>(176,621)</u>	<u>(206,705)</u>	<u>(63,435)</u>	<u>(560,241)</u>
<b>Net change in total pension liability</b>	1,487,143	1,508,494	1,941,635	1,076,275	1,521,321	2,604,034	1,346,962	1,493,038	539,986
<b>Total pension liability- beginning</b>	<u>26,228,677</u>	<u>24,720,183</u>	<u>22,778,548</u>	<u>21,702,273</u>	<u>20,180,952</u>	<u>17,576,918</u>	<u>16,229,956</u>	<u>14,736,918</u>	<u>14,196,932</u>
<b>Total pension liability- ending (a)</b>	<u>\$ 27,715,820</u>	<u>\$ 26,228,677</u>	<u>\$ 24,720,183</u>	<u>\$ 22,778,548</u>	<u>\$ 21,702,273</u>	<u>\$ 20,180,952</u>	<u>\$ 17,576,918</u>	<u>\$ 16,229,956</u>	<u>\$ 14,736,918</u>
Plan fiduciary net position:									
Contributions - employer	\$ 2,081,007	\$ 473,043	\$ 562,993	\$ 581,354	\$ 580,831	\$ 349,876	\$ 321,190	\$ 304,785	\$ 274,355
Contributions - member	179,687	178,016	189,302	197,591	222,798	227,583	218,494	240,380	259,613
Net investment income (loss)	2,653,634	(4,775,482)	4,451,148	1,795,793	882,295	1,720,636	2,285,236	1,286,545	(15,283)
Benefit payments	(974,012)	(761,091)	(690,140)	(633,820)	(533,806)	(530,674)	(501,638)	(412,221)	(382,662)
Refunds (lump-sum payments)	(129,773)	(150,540)	(90,330)	(303,842)	(100,780)	(176,621)	(206,705)	(63,435)	(560,241)
Administrative expense	<u>(29,973)</u>	<u>(29,406)</u>	<u>(29,012)</u>	<u>(100,448)</u>	<u>(94,090)</u>	<u>(91,967)</u>	<u>(86,139)</u>	<u>(80,498)</u>	<u>(81,338)</u>
<b>Net change in plan fiduciary net position</b>	3,780,570	(5,065,460)	4,393,961	1,536,628	957,248	1,498,833	2,030,438	1,275,556	(505,556)
<b>Plan fiduciary net position - beginning</b>	<u>21,972,469</u>	<u>27,037,929</u>	<u>22,722,579</u>	<u>21,185,951</u>	<u>20,228,703</u>	<u>18,729,870</u>	<u>16,699,432</u>	<u>15,423,876</u>	<u>\$ 15,929,432</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 25,753,039</u>	<u>\$ 21,972,469</u>	<u>\$ 27,116,540</u>	<u>\$ 22,722,579</u>	<u>\$ 21,185,951</u>	<u>\$ 20,228,703</u>	<u>\$ 18,729,870</u>	<u>\$ 16,699,432</u>	<u>\$ 15,423,876</u>
<b>Net pension liability (asset) - ending (a) - (b)</b>	<u>\$ 1,962,781</u>	<u>\$ 4,256,208</u>	<u>\$ (2,396,357)</u>	<u>\$ 55,969</u>	<u>\$ 516,322</u>	<u>\$ (47,751)</u>	<u>\$ (1,152,952)</u>	<u>\$ (469,476)</u>	<u>\$ (686,958)</u>
Plan fiduciary net position as a percentage of total pension liability	93%	84%	109.7%	100%	98%	100%	107%	103%	105%
Covered employee payroll	\$ 2,764,420	\$ 2,738,703	\$ 2,912,344	\$ 3,039,860	\$ 3,427,657	\$ 3,501,274	\$ 3,361,452	\$ 3,698,160	\$ 3,994,046
Net pension liability (asset) as a percentage of covered employee payroll	71%	155%	(82.3%)	2%	15%	(1)%	(34)%	(13)%	(17)%

**Note 1:** This schedule is presented to illustrate the requirements of GASB Statement No. 67. Additional years' information will be displayed as it becomes available until a full 10-year trend is compiled.

**Note 2:** Since the previous measurement date September 30, 2021, the assumed rates of future benefit form election were revised to reflect a 100% annuity (as opposed to a lump sum) election rate for executives. As of the prior measurement date, 40% of retiring executives were assumed to elect an annuity and 20% of executives terminating employment for other reasons were assumed to elect an annuity.



January 16, 2024

Anthony Brunson P.A.  
3350 SW 148<sup>th</sup> Avenue  
Suite 110  
Miramar, Florida 33027

Dear Sir:

This representation letter is provided in connection with your audit(s) of the financial statements of **Department of Off-Street Parking of the City of Miami, Florida Retirement Plan and Trust ("the Plan")**, which comprise the statements of plan fiduciary net position as of September 30, 2023 and 2022, and the respective statements of changes in plan fiduciary net position for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of January 16, 2024, the following representations made to you during your audit.

#### **Financial Statements**

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 5, 2023, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified statements and other financial information of the Plan required by generally accepted accounting principles, and by laws and regulations to which the plan is subject.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) If applicable, adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 7) Guarantees, whether written or oral, under which the Plan are contingently liable, if any, have been properly recorded or disclosed.

**Information Provided**

- 8) We have provided you with:
  - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters. This includes plan instruments, trust' agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws; and actuarial reports prepared for the plan and the plan's sponsor during the year.
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the meetings of the Plan or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 9) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 10) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 11) We have no knowledge of any fraud or suspected fraud that affects the Plan and involves—
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- 12) We have no knowledge of any allegations of fraud or suspected fraud affecting the Plans' financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators or others.
- 13) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or agreements, or waste or abuse, whose effects should be considered when preparing financial statements.



- 14) We have no knowledge of any actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 15) We have disclosed to you the names of the Plans' related parties and all the related party relationships and transactions, including any side agreements.
- 16) Amendments to the plan instrument, if any, have been properly recorded or disclosed in the financial statements.
- 17) We have no knowledge of any omissions from the participants' data provided to the plan's actuary for the purpose of determining the actuarial present value of accumulated plan benefits and other actuarially determined amounts in the financial statements.
- 18) The plan administrator agrees with the actuarial methods and assumptions used by the actuary for funding purposes and for determining the plan's accumulated plan benefits and has no knowledge or belief that such methods or assumptions are inappropriate in the circumstances. We did not give any instructions, nor cause any to be given, to the Plan's actuary with respect to values or amounts derived, and we are not aware of any matters that have impacted the independence or objectivity of the plan's actuary.
- 19) We have no knowledge of any changes in:
  - a) The actuarial methods or assumptions used in calculating amounts recorded or disclosed in the financial statements.
  - b) Plan provisions between the actuarial valuation date and the date of this letter.
- 20) The methods and significant assumptions used to estimate fair values of financial instruments, including marketable securities, are as follows: the values of investments are based on a unit per share basis whereby the price per share is obtained from the stock market. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.
- 21) All required filings of the Plans' documents with the appropriate agencies have been made.
- 22) We have apprised you all communications, whether written or oral, with regulatory agencies concerning the operation of the plan.
- 23) We acknowledge our responsibility for reprinting the financial statements, in accordance with U.S. GAAP and we believe the financial statements, including their form and content, are fairly presented in accordance with U.S. GAAP and in conformity with the State of Florida's Rules and Regulations for Reporting and Disclosures.

**Government-specific**

- 24) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 25) We are not aware of any previous audits, attestation engagements, and other studies related to the objectives of the audit or related recommendations.
- 26) The Plan have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net position.

- 27) We are responsible for compliance with the laws, regulations, and provisions of contracts and agreements applicable to us.
- 28) We have not identified any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and agreements that we believe have a material effect on the financial statements.
- 29) As part of your audit, you assisted with preparation of the financial statements and disclosures. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures.
- 30) The Plan have satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 31) The Plan have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 32) Deductions and additions have been appropriately classified in the statements of changes in plan fiduciary net position.
- 33) Deposits and investment securities are properly classified as to risk and are properly disclosed.
- 34) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI, if applicable.
- 35) With respect to the RSI,
  - a) We acknowledge our responsibility for presenting the RSI in accordance with accounting principles generally accepted in the United States of America, and we believe the RSI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the RSI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information, if applicable.
  - b) If the RSI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

Signature: SS

Title: CFO

Signature: MR

Title: Controller

# Miami Department of Off-Street Parking Retirement Plan

ACTUARIAL VALUATION REPORT  
OCTOBER 1, 2023

ANNUAL EMPLOYER CONTRIBUTION FOR THE EMPLOYER  
FISCAL YEAR ENDING SEPTEMBER 30, 2024



	For FYE 9/30/2024 Based on 10/1/2023 Valuation	For FYE 9/30/2023 Based on 10/1/2022 Valuation	Increase/ (Decrease)
Gross Contribution Requirement As % of Expected Covered Payroll	\$ 637,101 24.47 %	\$ 694,715 27.20 %	\$ (57,614) (2.73) %
Expected Employee Contribution As % of Expected Covered Payroll	\$ 169,253 6.50 %	\$ 166,044 6.50 %	\$ 3,209 0.00 %
Interest on Expected Contribution Payment As % of Expected Covered Payroll	\$ 6,865 0.26 %	\$ 7,758 0.30 %	\$ (893) (0.04) %
Required Employer Contribution (If Made by the End of the First Quarter) As % of Expected Covered Payroll	\$ 474,713 18.23 %	\$ 536,429 21.00 %	\$ (61,716) (2.77) %

## Revisions in Actuarial Assumptions and Methods

As adopted by the Board of Trustees pursuant to the actuarial assumption study and experience review for the five-year period ending September 30, 2022 (report dated July 7, 2023), the following revisions in assumptions were reflected in this valuation:

- Updated future salary increase assumption to reflect lower observed real (inflation-adjusted) salary increases, on average, than previously assumed.
- Updated assumed rates of future retirement to reflect somewhat lower and later overall observed retirement experience than previously assumed.
- Updated assumed rates of future employment separation to reflect generally higher observed separation experience than previously assumed.
- Updated assumed rates of future benefit payment form election to reflect higher overall observed annuity election experience than previously assumed (and lower lump sum election rates).

Combined effect of these changes in assumptions are illustrated throughout this report.

## Revisions in Benefits

There were no revisions in benefits for the current year.

## Actuarial Experience

There was a net actuarial experience loss this year, mainly due to a lower than expected recognized investment return on the actuarial value of assets (3.7% actual versus 6.0% expected). Unfavorable demographic experience (as compared to the assumptions used in the previous valuation), including higher than expected salary increases for continuing active members, a lower than expected lump sum election rate among retiring members, and lower than expected mortality experience, contributed to the net actuarial experience loss.

*Note: The return on investments was 3.7% based on actuarial value of assets and 11.9% based on market value of assets.*



## Analysis of Change in Employer Contribution

The components of change in the minimum required contribution are as follows:

Contribution requirement prior year	\$	536,429
Experience (gain)/loss		136,160
Change in administrative expense		575
Change in amortization payment on UAAL*		(258,847)
Change in normal cost		6,698
Revision in benefits		-
Revision in assumptions/methods		<u>53,698</u>
Contribution requirement this year	\$	474,713

\* Due to \$1,544,578 additional employer contribution in FYE 2023.



## **Funded Ratio**

This year's funded ratio is 96.6% compared to 95.4% last year. The funded ratio was 97.9% before recognizing the assumption changes. The ratio is equal to the actuarial value of assets divided by the actuarial accrued (past service) liability.

## **Relationship to Market Value**

The Actuarial Value of Assets exceeds the Market Value of Assets by approximately \$1.5 Million as of the valuation date (see Section D). This difference will be gradually recognized in the future.

If Market Value had been the basis for the valuation, the required City and State contribution would have been approximately \$670,000 and the funded ratio would have been 91.3% (92.5% before recognizing the assumption change). The market value-based funded ratio was 83.2% last year.

## Low-Default-Risk Obligation Measure

Actuarial Standards of Practice No. 4 (ASOP No. 4) was revised and reissued in December 2021 by the Actuarial Standards Board (ASB). It includes a new calculation called a low-default-risk obligation measure (LDROM) to be prepared and issued annually for defined benefit pension plans. The transmittal memorandum for ASOP No. 4 includes the following explanation:

“The ASB believes that the calculation and disclosure of this measure provides appropriate, useful information for the intended user regarding the funded status of a pension plan. The calculation and disclosure of this additional measure is not intended to suggest that this is the “right” liability measure for a pension plan. However, the ASB does believe that this additional disclosure provides a more complete assessment of a plan’s funded status and provides additional information regarding the security of benefits that members have earned as of the measurement date.”

## Low-Default-Risk Obligation Measure

Actuarial Standards of Practice No. 4 (ASOP No. 4) was revised and reissued in December 2021 by the Actuarial Standards Board (ASB). It includes a new calculation called a low-default-risk obligation measure (LDROM) to be prepared and issued annually for defined benefit pension plans. The transmittal memorandum for ASOP No. 4 includes the following explanation:

“The ASB believes that the calculation and disclosure of this measure provides appropriate, useful information for the intended user regarding the funded status of a pension plan. The calculation and disclosure of this additional measure is not intended to suggest that this is the “right” liability measure for a pension plan. However, the ASB does believe that this additional disclosure provides a more complete assessment of a plan’s funded status and provides additional information regarding the security of benefits that members have earned as of the measurement date.”

- A. Low-default-risk Obligation Measure of benefits earned as of the measurement date: \$32,785,225  
(compared to AAL of \$28,206,302 developed using funding assumptions.)
- B. Discount rate used to calculation the LDROM: 4.63% based on Fidelity Investments' "20-Year Municipal GO AA Index" as of September 29, 2023
- C. Other significant assumptions that differ from those used for the funding valuation: None
- D. Actuarial cost method used to calculate the LDROM: Individual Entry-Age Actuarial Cost Method
- E. Valuation procedures to value any significant plan provisions that are difficult to measure using traditional valuation procedures, and that differ from the procedures used in the funding valuation: None

**ACTUARIALLY DETERMINED CONTRIBUTION (ADC)**

A. Valuation Date	October 1, 2023 <i>Afer Assumption Changes</i>	October 1, 2023 <i>Before Assumption Changes</i>	October 1, 2022
B. ADC to Be Paid During Fiscal Year Ending	9/30/2024	9/30/2024	9/30/2023
C. Assumed Date(s) of Employer Contribution	End of the First Quarter	End of the First Quarter	End of the First Quarter
D. Employer and Employee Normal Cost (including Administrative Expenses) if Paid on the Valuation Date	531,166	525,123	515,365
E. Expected Employee Contributions	169,253	168,634	166,044
F. Annual Payment to Amortize the Unfunded Actuarial Accrued Liability	105,935	58,437	179,350
G. ADC if Paid on the Valuation Date: $D - E + F$	467,848	414,926	528,671
H. ADC Adjusted for Timing of Payments and Interest to Time of Contribution	474,713	421,015	536,429



ACTUARIAL VALUE OF BENEFITS AND ASSETS			
A. Valuation Date	October 1, 2023	October 1, 2023	October 1, 2022
	<i>After Assumption Changes</i>	<i>Before Assumption Changes</i>	
B. Actuarial Present Value of All Projected Benefits for			
1. Active Members			
a. Service Retirement Benefits	\$15,752,235	\$15,809,292	\$14,533,582
b. Vesting Benefits	1,711,025	1,288,453	1,366,062
c. Disability Benefits	0	0	0
d. Preretirement Death Benefits	235,714	243,183	234,967
e. Return of Member Contributions	0	0	0
f. Total	17,698,974	17,340,928	16,134,611
2. Inactive Members			
a. Service Retirees & Beneficiaries	12,230,550	12,230,550	9,084,693
b. Disability Retirees	0	0	0
c. Terminated Vested Members	1,014,287	1,014,287	4,018,639
d. Total	13,244,837	13,244,837	13,103,332
3. Total for All Members	30,943,811	30,585,765	29,237,943
C. Actuarial Accrued (Past Service) Liability (Entry Age Normal (EAN) Cost Method)	28,206,302	27,835,734	26,412,098
D. Actuarial Present Value of Accumulated Plan Benefits per FASB ASC 960	27,529,957	27,076,004	25,677,643
E. Plan Assets			
1. Market Value	25,753,039	25,753,039	21,972,469
2. Actuarial Value	27,241,636	27,241,636	25,184,991
F. Unfunded Actuarial Accrued Liability (EAN Method): (C. - E.2.)	964,666	594,098	1,227,107
G. Actuarial Present Value of Projected Covered Payroll	14,793,919	14,966,260	15,425,828
H. Actuarial Present Value of Projected Member Contributions	961,605	972,807	1,002,679

Amortization Schedule	
Year	Expected UAAL
2023	\$ 964,666
2024	910,251
2025	852,575
2026	791,439
2027	726,633
2028	657,941
2029	585,127
2030	507,943
2031	337,022
2032	181,689
2033	-

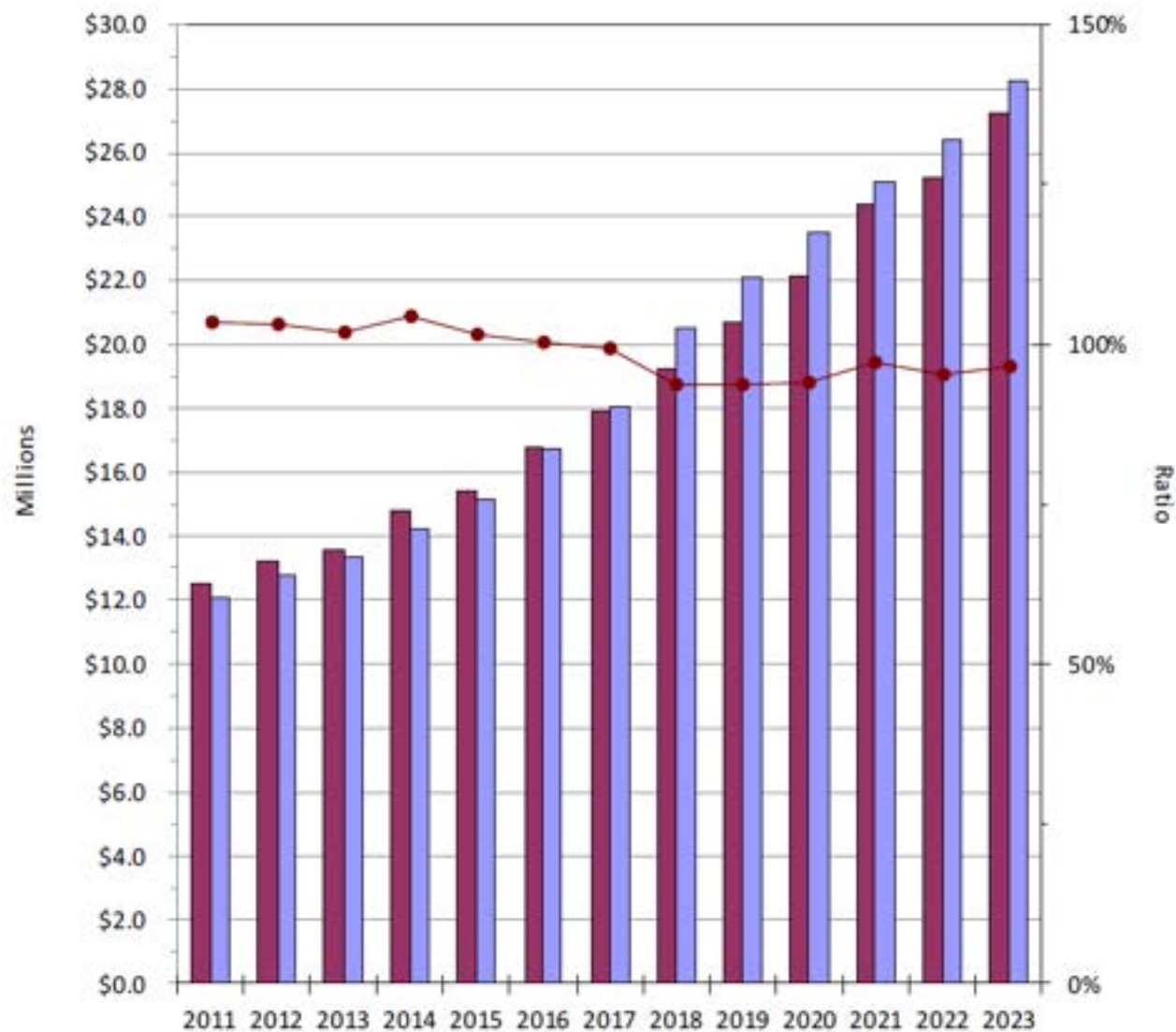
## Short-Term Solvency

	10/1/23	10/1/22	10/1/21
1. Accumulated Contributions of Active Members	\$ 4,049,729	\$ 3,652,816	\$ 3,543,187
2. APV of Projected Benefits in Pay Status and for Vested Terminations	13,244,837	13,103,332	12,239,475
3. APV of Accrued Benefits for Active Participants (Employer Portion)	<u>10,235,391</u>	<u>8,921,495</u>	<u>8,305,361</u>
4. Total	27,529,957	25,677,643	24,088,023
5. Market Value of Assets	25,753,039	21,972,469	27,037,929
6. Assets as % of Total	94 %	86 %	112 %



# Long-Term Solvency

Ratio of Actuarial Value of Assets  
to Actuarial Accrued Liability



	2022	2023	2024	2025	2026
A. Market value beginning of year	27,037,929	21,972,469	25,753,039		
B. Market value end of year	21,972,469	25,753,039			
C. Non-investment net cash flow [contributions - (benefits + expenses)]	(289,978)	1,126,936			
D. Investment return					
1. Actual market value return net of investment expenses	(4,775,482)	2,653,634			
2. Assumed Rate of Return	6.00%	6.00%			
3. Expected return on assets	<u>1,620,850</u>	<u>1,332,970</u>			
4. Excess/(shortfall) to be phased-in: D1 - D3	(6,396,332)	1,320,664			
E. Amount (G)/L not yet recognized in Actuarial Value of Assets					
1. Current year: -80% of D4	5,117,066	(1,056,531)	-		
2. -60% of excess/(shortfall) from first prior year	(1,801,420)	3,837,799	(792,398)	-	
3. -40% of excess/(shortfall) from second prior year	(183,448)	(1,200,947)	2,558,533	(528,266)	-
4. -20% of excess/(shortfall) from third prior year	80,324	(91,724)	(600,473)	1,279,266	(264,133)
5. Total Amount (G)/L not yet recognized in the Actuarial Value	3,212,522	1,488,597	1,165,662	751,000	(264,133)
6. Actuarial value end of year	25,184,991	<b>27,241,636</b>			
F. Difference between Market Value and Actuarial Value	(3,212,522)	(1,488,597)			
Amounts to be Recognized in the Valuation Assets					
1. Current year: 20% of D4	(1,279,266)	264,133	-	-	-
2. From first prior year	600,473	(1,279,266)	264,133	-	-
3. From second prior year	91,724	600,473	(1,279,266)	264,133	-
4. From third prior year	(80,324)	91,724	600,473	(1,279,266)	264,133
5. From fourth prior year	98,179	(80,324)	91,724	600,473	(1,279,266)
Total Amount (G)/L recognized in the Actuarial Value	(569,214)	(403,260)	(322,936)	(414,660)	(1,015,134)

	Years of Service Group							
Age Group	0-4	5-9	10-14	15-19	20-24	25-29	30 & Up	Total
20-24 No.	0	0	0	0	0	0	0	0
25-29 No.	0	0	0	0	0	0	0	0
30-34 No.	0	0	0	0	0	0	0	0
35-39 No.	0	1	0	1	0	0	0	2
40-44 No.	0	0	1	0	0	0	0	1
45-49 No.	0	0	1	2	0	0	0	3
50-54 No.	0	0	3	1	2	1	1	8
55-59 No.	0	0	2	6	3	1	1	13
60-64 No.	0	0	1	1	1	0	0	3
65 & Up No.	0	0	1	0	0	0	0	1
Total No.	0	1	9	11	6	2	2	31

Year Ended September 30	Number Added During Year		Terminations During Year								Active Members End of Year
	A	E	Normal Retirement		Died-in Service		Withdrawal				
			A	E	A	E	Vested	Other	Total		
	A	E	A	E	A	E	A	A	A	E	
2012	11	18	4	25.0	0	0.1	3	11	14	4.8	95
2013	16	15	2	5.3	0	0.2	2	11	13	9.3	96
2014 *	7	14	4	5.6	0	0.2	3	7	10	10.3	89
2015 *	0	0	1	5.0	0	0.2	5	7	12	9.1	76
2016 *	0	0	4	5.5	0	0.2	1	3	4	6.7	68
2017 *	0	0	2	3.7	0	0.2	3	2	5	5.2	61
2018 *	0	0	2	2.8	0	0.2	1	0	1	4.4	58
2019 *	0	0	2	5.9	0	0.2	4	0	4	2.9	52
2020 *	0	0	4	6.4	0	0.1	4	0	4	2.5	44
2021 *	0	0	2	3.6	0	0.1	2	0	2	2.1	40
2022 *	0	0	4	3.7	0	0.1	3	0	3	1.6	33
2023 *	<u>0</u>	<u>0</u>	<u>1</u>	<u>2.8</u>	<u>0</u>	<u>0.1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1.1</u>	31
3-yr. Totals 2021-2023	0	0	7	10.1	0	0.3	6	0	6	4.8	
Expected for 2024				3.0		0.1				1.0	

A Represents actual number.

E Represents expected number.

## Recommendations

The Plan's funded position and membership composition changed over the recent years, and the Plan is now considered to be mature. For long-term planning purposes, it is recommended that the Board (or MPA management) consider undertaking the process of reviewing plan's funding policy for consistency with the long-term financial goals of the Plan Sponsor (MPA). The process should start with scheduling a review of actuarial assumptions and methods used in the future valuations. The most recent experience analysis and review of demographic assumptions was done using experience from 10/1/07 – 9/30/17. Similarly, economic assumption review was performed at the same time. Given the changes in the economic environment over the last few years, a comprehensive review of all assumptions may be warranted.

In order to update or adopt a new funding policy, the Board may consider input concerning actuarial risk management issues (simulations, stress-testing, asset smoothing, amortization policy, etc.).

# Additional Disclosures

- This presentation is intended to be used in conjunction with the October 1, 2022 Actuarial Valuation Report dated December 30, 2022.
- This presentation should not be relied on for any purpose other than the purpose described in the valuation report.
- This presentation shall not be construed to provide tax advice, legal advice or investment advice.

**OFF-STREET PARKING BOARD  
MONTHLY MEETING  
AGENDA**

**WEDNESDAY, FEBRUARY 7, 2024**

**8:15 A. M.**



# OFF-STREET PARKING BOARD

Jami Reyes (Chairperson) \* Thomas Jelke \* James S. Cassel \* Deborah Ladron de Guevara \* Marvin Wilmoth

## AGENDA – February 7, 2024

- I.** Public Comments
- II.** MRD Consulting Report
- III.** Loud and Live Progress Report Presentation
- IV.** APPROVAL ITEMS
  - 1. 24-0201 November 2023 Financial Statements
    - A. Miami Parking Authority
    - B. Knight Center Garage
  - 2. 24-0202 December 2023 Financial Statements
    - A. Miami Parking Authority
    - B. Knight Center Garage
  - 3. 24-0203 Regular Board Meeting Minutes
    - A. December 13, 2023 Finance Committee
    - B. December 13, 2023 Off-Street Parking
  - 4. 24-0204 Flagler Street Centralized Valet Parking Services Agreement with DEC Parking Way LLC, for the provision of services in accordance with Request for Proposals 23-12
  - 5. 24-0205 Event Staffing Services Agreement with LAZ Florida Parking, LLC, for the provision of services in accordance with RFP 23-11

Any person may be heard by the Off-Street Parking Board of Directors, through the Chair, for not more than two minutes, on any proposition before the Board of Directors unless modified by the Chair. The Chair will advise the public when the public may have the opportunity to address the Board of Directors during the Public Comment Period or at any other designated time.

In accordance with the Americans with Disabilities Act of 1990, as amended, persons needing special accommodations to participate in this proceeding may contact the Miami Parking Authority at (305) 373-6789 ext. 227 or ext. 228 (Voice) no later than six (6) business days prior to the proceeding. TTY users may call via 711 (Florida Relay Service) no later than six (6) business days prior to the proceeding.



6. 24-0206                      Miscellaneous Plumbing Services Agreement with Douglas Orr Plumbing, Inc., for the provision of services in accordance with RFQ 23-14
7. 24-0207                      Miscellaneous Electrical Services Agreement with AD Electrical Contractor, LLC, for the provision of services in accordance with RFQ 23-15

## **CHIEF EXECUTIVE OFFICER'S REPORT**

- M-Tower (G-2) Redevelopment Project (Presentation by Lions Group)
- College Station Garage (G3) Redevelopment Project
- MIMO (7500 Biscayne) Project

## **STATUS REPORT**

- November 2023 Operational Report
- December 2023 Operational Report

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## **Progress Report for Miami Parking Authority**

### **Public Relations Services**

**January 1 - 31, 2024**

<b>TASK</b>	<b>ACTIVITY</b>
<b>Board Meeting</b>	❖ The Board did not meet in January 2024.
<b>PayByPhone</b>	❖ Distributed PBP radio spots that are running from December 2023 through February 29, 2024.
<b>Public Relations Tactics</b>	<ul style="list-style-type: none"><li>❖ On January 9<sup>th</sup>, met with Ms. Tamara Gabelman, CW TV, Channel 39, at her request to pitch advertising business to MPA. I explained to Ms. Gabelman that MPA does not buy TV ads.</li><li>❖ On 1/9, participated in a Zoom meeting with the MPA and Automotus team. As a result, drafted a communication plan for the launch of the smart-city loading zones in downtown Miami.</li><li>❖ Reviewed the initial Actualidad 1040 PayByPhone spot and asked the Loud and Live team to have the station re-record it to confirm the script.</li><li>❖ Drafted caption to accompany photos of the</li></ul>

Habitat for Humanity event to post on LinkedIn.

- ❖ Provided a copy of the NWSA mural press release and photos at the request of Ms. Maria Flores, Director of Marketing and Communications of the said school.
- ❖ Distributed the Florida Trend advertorial spread that was published in the January 204 issue section of Transportation Executives.
- ❖ Drafted responses to requests for the use of MPA facilities for photo shoots and broadcasting purposes.
- ❖ Requested the Loud and Live team to monitor social media chatter concerning several issues that impact parking.
- ❖ Distributed parking surcharge ruling article published in The Miami Herald. Drafted rapid-response statements.
- ❖ Responded to Mr. Fernando Checa, from WSUA and America TeVe about placing advertising in their stations.
- ❖ Scheduled a meeting on 1/24 with Ms. Alex Argudin and Ms. Jennifer Garcia to discuss features of the M Tower garage construction for future editorial opportunities. Drafted template to discuss trends incorporated and key features of the construction project.
- ❖ Submitted editorial calendar for IPMI for 2024.

- ❖ At the request of Ms. Regina Clewlow, Populus, scheduled an in-person meeting with her and the MPA team on Monday, February 5<sup>th</sup>.
- ❖ Drafted a PBP radio buy analysis.
- ❖ Drafted vision statement for the upcoming IPMI board chair.
- ❖ Prepare content to publicize Ms. Argudin's panel discussion at the March 2024 Curbvior conference in L.A.
- ❖ Developed a LinkedIn plan to elevate the professional visibility of MPA and its senior management team.

❖ **Upcoming Events**

**Calendar of Upcoming Community Events**

- ❖ January 24 – 28 – Miami Fashion Week
- ❖ January 28 – Lifetime Miami Marathon
- ❖ Feb 1 -9 – Series del Caribe, loanDepot Park
- ❖ February 5 – 14 – Miami Film Festival
- ❖ February 14-18 – Miami International Boat Show
- ❖ February 17-19 – Coconut Grove Arts Festival
- ❖ February 25<sup>th</sup> – SBWFF Goya Foods' Heritage Fire: Grand Finale at The Hangar in Coconut

	<p>Grove.</p> <ul style="list-style-type: none"><li>❖ February 24-25 – Monster Jam at loanDepot park.</li><li>❖ March 10 – Calle Ocho Festival</li><li>❖ March 22 – 24 – Ultra Music Festival</li><li>❖ March 28 – Marlins Opening Day at loanDepot Park</li><li>❖ April 5 – 14 – Miami Film Festival</li><li>❖ April 25<sup>th</sup> – Lexus Marathon Downtown Miami</li><li>❖ March 28-29 – Curbevore, L.A.</li><li>❖ May 7 – 10 – NACTO’s “Designing Cities” conference in Miami.</li><li>❖ June 9 – 12 – IPMI’s annual conference and expo, Columbus, OH</li></ul>
<p><b><u>Quarter 1 &amp; 2 -</u></b> <b><u>2024</u></b></p> <p><b>February – April</b></p>	<ul style="list-style-type: none"><li>❖ Prepare a media kit and action plan for Ms. Argudin’s taking over the reins of the Board of IPMI.</li><li>❖ Step up Ms. Argudin’s and senior management presence on LinkedIn.</li><li>❖ Prepare to launch the communication campaign relative to the deployment of the smart-city loading zones in downtown Miami.</li><li>❖ Kick off the communication program to redevelop the Cultural Center (G-2) garage into the M Tower mixed-use project.</li></ul>

	<ul style="list-style-type: none"><li>❖ Identify and recommend not-for-profit events aligned with MPA's mission during the fall and winter of 2023.</li><li>❖ Continue to create pitches for feature stories highlighting the initiatives MPA is implementing to stimulate parking and give back to the community.</li><li>❖ Update marketing and public relations roadmap for 2024 community initiatives for MPA to engage with the public.</li></ul>
<b>Loud and Live Progress Report and Invoice</b>	<ul style="list-style-type: none"><li>❖ Processed Loud and Live's invoice and progress report for January 2024.</li><li>❖ Processed the Loud and Live invoice for the PBP media buy.</li></ul>
	NAME: <u>Margarita R. Delgado</u> (Print)  SIGNATURE: <u>Margarita R. Delgado</u>  DATE: <u>January 23, 2024</u>



# DECEMBER & JANUARY REPORT

2 . 0 7 . 2 4



*Loud and Live*

PRESENTED BY LOUD AND LIVE

# December Top Content



**mpacommunity**  
Thu 12/14/2023 11:58 am PST

🎨 Miami Parking Authority (MPA) recently partnered with New World School of the Arts (NWSA) for a mural in downtown's Courthouse Center garage. Led by Profes...



Reach

841



**Miami Parking Authority DOSP**  
Wed 12/13/2023 8:08 am PST

The team at Miami Parking Authority wants to wish our MPA Community a very happy holiday season! 🎄



Impressions

303



**@miamiparking**  
Thu 12/13/2023 10:08 am UTC

It's time to celebrate and enjoy all the fun art in Miami! Go and visit one of the many events going on throughout the city 🎨 Make sure to pre-download the [@artvishions](#)...



Impressions

1,512



# January Top Content



mpacommunity  
Tue 1/16/2024 8:57 am PST

🔥 #HeatNation GIVEAWAY Alert! 🔥 MPA is giving 1 lucky winners 2 tickets to watch our @MiamiHeat take on the #MemphisGrizzlies on January 24th 🍌 To Enter: 1) Follo...



Reach

336



Miami Parking Authority DOSP  
Sat 1/16/2024 11:43 am PST

Park smart for the US Olympic Team Trials! Park at College Station and hop on a ride-share to Miami Yacht Club. Let's support our athletes together! 🇺🇸 🏆 🌊



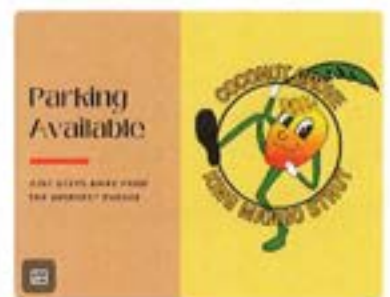
Impressions

297



@miamiparking  
Sun 1/17/2024 4:58 am UTC

Don't let parking distract you from figuring out what wacky outfit you will be wearing to the King Mango Strut Parade. Use PayByPhone for street parking convenience...



Impressions

1,872



## Highlights & What's to Come



### Miami Heat Giveaways

Continuing with the Miami Heat Giveaway post. These post get great engagement as people must comment and repost to enter the giveaway.

One post did so well that it received over 111 comments/sweepers.



### Radio Campaign

Radio Campaign running on Tu 94.9, Y100, LITE FM & 1040 AM



### Map of MPA Locations

Updated the Downtown/City of Miami Parking Locator Digital Map and working on a Hialeah Parking Locator Map for the proposal.





# Social Growth



3,648 followers

Total impressions 13,013

Total Engagement 152



4,099 followers (+40)

Total impressions 9,684

Total Engagement 947



19,396 followers (+16)

Total impressions 5,172

Total Engagement 224



987 followers (+20)

Total page views 213

Total button clicks 118

Performance from December 1, 2023 - January 19, 2024



**THANK YOU.**







---

TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *AA Argudin*

SUBJECT: Financial Summaries for the Period Ended November 30, 2023

DATE: February 7, 2024

---

The Financial Summaries for the month ended November 30, 2023 for the Miami Parking Authority and the Knight Center Garage, are included in the Finance Committee package as agenda Item No. #1.

AA:ss

Attachment



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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority

A handwritten signature in blue ink, appearing to read 'Alejandra', is written over the printed name.

SUBJECT: Financial Summaries for the Period Ended December 31, 2023

DATE: February 7, 2024

---

The Financial Summaries for the month ended December 31, 2023 for the Miami Parking Authority and the Knight Center Garage, are included in the Finance Committee package as agenda Item No. #1.

AA:ss

Attachment

MIAMI PARKING AUTHORITY  
BOARD MEETING

December 13, 2023

PRESENT: Thomas Jelke (Acting Chair)  
Deborah Ladron de Guevara  
James Cassel  
Marvin Wilmoth

ALSO PRESENT: Alejandra Argudin, Chief Executive Officer, MPA  
Julia Y. Alfonso, Court Reporter, JYA Reporting  
Jihan Soliman, Assistant City Attorney, City of Miami  
Scott Simpson, CFO, Miami Parking Authority  
Blake Myton, Director, Senior Client Strategist, Sterling Capital  
Monica Cuadra, Executive Administrative Assistant, MPA  
Roland Galdos, Sr. Executive Advisor to the CEO  
Chantal Gonzalez, Paralegal, MPA  
Angela Hernandez, HR Director, MPA  
Angel Diaz, Director of Operations, MPA  
Margarita Delgado, MRD Consulting  
John F. Lopez, Sr. Manager of Operations, MPA  
Orlando Canizales, IT Technician, MPA  
Jose Leon, Manager, MPA  
Carol Corredor, Executive Administrative Assistant, MPA  
Jeffrey Medina, Sr. Manager of Operations, MPA  
Humberto Escandon, Sr. Manager of Operations, MPA  
George McLean, Sr. Business Analyst, MPA  
Javier Armenteros, Manager of Operations, MPA  
Kaitlyn Garcia, Manager, Social Media and Influencer Marketing,  
Loud and Live  
Valeria Gutierrez, Loud and Live  
Jennifer Garcia, Senior Project & Property Manager  
Wilfred Soto, Sr. Manager of Operations, Miami Parking Authority  
Christian Radicy, Manager, Miami Parking Authority  
Gabriel Maytin, System Administrator, Miami Parking Authority  
Monica Montoya, Senior Staff Accountant, Miami Parking Authority  
John A. Pessoa, LSN Law  
Adela Valencia, LSN Law

<p>1</p> <p>2</p> <p>3 IN RE:</p> <p>4 OFF-STREET PARKING BOARD FINANCE COMMITTEE MEETING 8:00 a.m.</p> <p>5</p> <p>6 OFF-STREET PARKING BOARD MONTHLY BOARD MEETING 8:15 a.m.</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12 DATE TAKEN: December 13, 2023</p> <p>13 TIME: 8:00 a.m. - 9:15 a.m.</p> <p>14 PLACE: Miami Parking Authority 40 Northwest 3rd Street Penthouse Suite 1103 Miami, Florida 33128</p> <p>15</p> <p>16</p> <p>17</p> <p>18 Proceedings taken before:</p> <p>19 Julia Y. Alfonso, RPR, FPR-C Florida Professional Reporter</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 APPEARANCES</p> <p>2 Present:</p> <p>3 Thomas Jelke (Acting Chair) Deborah Ladron de Guevara James Cassel Marvin Wilmoth</p> <p>5</p> <p>6 Also Present:</p> <p>7 Alejandra Argudin, Chief Executive Officer, MPA Julia Y. Alfonso, Court Reporter, JYA Reporting Jihan Soliman, Assistant City Attorney, City of Miami Scott Simpson, CFO, Miami Parking Authority Blake Myton, Director, Senior Client Strategist, Sterling Capital Monica Cuadra, Executive Administrative Assistant, MPA Roland Galdos, Sr. Executive Advisor to the CEO Chantal Gonzalez, Paralegal, MPA Angela Hernandez, HR Director, MPA Angel Diaz, Director of Operations, MPA Margarita Delgado, MRD Consulting John F. Lopez, Sr. Manager of Operations, MPA Orlando Canizales, IT Technician, MPA Jose Leon, Manager, MPA Carol Corredor, Executive Administrative Assistant, MPA Jeffrey Medina, Sr. Manager of Operations, MPA Humberto Escandon, Sr. Manager of Operations, MPA George McLean, Sr. Business Analyst, MPA Javier Armenteros, Manager of Operations, MPA Kaitlyn Garcia, Manager, Social Media and Influencer Marketing, Loud and Live Valeria Gutierrez, Loud and Live Jennifer Garcia, Senior Project &amp; Property Manager Wilfred Soto, Sr. Manager of Operations, Miami Parking Authority Christian Radicy, Manager, Miami Parking Authority Gabriel Maytin, System Administrator, Miami Parking Authority Monica Montoya, Senior Staff Accountant, Miami Parking Authority John A. Pessoa, LSN Law Adela Valencia, LSN Law</p> <p>24</p> <p>25</p>
<p>1</p> <p>2 I N D E X</p> <p>3 FINANCE COMMITTEE MEETING: <u>PAGE</u></p> <p>4 I. October 2023 Financial Statements</p> <p>5 A. Miami Parking Authority 7 B. Knight Center Garage 9</p> <p>6 2. Bank Reconciliations 5</p> <p>7 3. Presentation by Sterling Capital to discuss 12 MPA's Pension Plan Portfolio for the Period Ending September 30, 2023</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 AGENDA:</p> <p>2 I. Public Comments 29</p> <p>3 II. MRD Consulting Reports 29</p> <p>4 III. Loud And Live Progress Report Presentation 32</p> <p>5 V. APPROVAL ITEMS</p> <p>6 1. 23-1201 October 2023 Financial Statements 35</p> <p>7 A. Miami Parking Authority B. Knight Center Garage</p> <p>8 2. 23-1202 Regular Board Meeting Minutes 36</p> <p>9 A. November 1, 2023 Finance Committee B. November 1, 2023 Off-Street Parking</p> <p>10 3. 23-1203 Parking Reservation Application Services 36 Agreement with SpotHero, Inc., for the provision of services in accordance with Request for Qualifications 23-08</p> <p>11 4. 23-1204 Construction Services Agreement with 39 Harbour Construction, Inc. for the provision of office Renovations of Courthouse Center Suite 211 in accordance with Invitation to Quote 23-13</p> <p>12 5. 23-1205 Procurement of office Furniture for 42 Courthouse Center Garage Office (2nd floor)</p> <p>13 V. CHIEF EXECUTIVE OFFICER'S REPORT</p> <p>14 o M-Tower (G-2) Redevelopment Project 55</p> <p>15 o College Station Garage (G3) Redevelopment Project 56</p> <p>16 o City of Doral Parking Management 56</p> <p>17 o MIMO (7500) Biscayne Project 57</p> <p>18 VI. STATUS REPORTS</p> <p>19 o October 2023 Operational Reports</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>

<p>1 P-R-O-C-E-E-D-I-N-G-S 5</p> <p>2 MR. CASSEL: We will call the finance meeting</p> <p>3 to order.</p> <p>4 MR. SIMPSON: Good morning, everyone.</p> <p>5 Everyone is sort of always interested in how much</p> <p>6 sleep I had last night. Three and a half hours, so</p> <p>7 ready to roll. But no --</p> <p>8 MR. CASSEL: If you did your work on time, you</p> <p>9 wouldn't have to do it all at the last minute.</p> <p>10 MR. SIMPSON: You know, I'm always a slacker.</p> <p>11 I'll always be a slacker.</p> <p>12 But good morning. We're here to talk about</p> <p>13 the performance for October. Before we get into</p> <p>14 the body of the report, just a few housekeeping</p> <p>15 items. The bank reconciliations for the month are</p> <p>16 current. There are material items in the current</p> <p>17 month's reconciliation. It is also audit time. We</p> <p>18 do have the primary RSM here doing fieldwork. They</p> <p>19 are actively working on the Marlin engagement.</p> <p>20 If we recall, that's the one that has to be</p> <p>21 completed and transmitted to the City by the end of</p> <p>22 the calendar year or MPA cannot seek reimbursement</p> <p>23 on that. Right now that audit is going pretty</p> <p>24 good. Just some questions about, you know, some</p> <p>25 items related to accrual or not accrual. Minimal</p>	<p>1 but I don't anticipate any issues getting that done 6</p> <p>2 in time and being eligible for our reimbursement.</p> <p>3 They also do the MPA audit. They've been</p> <p>4 doing significant testing samples. We've already</p> <p>5 talked about the unusual transactions this year.</p> <p>6 You know, primarily the impairment of the asset at</p> <p>7 G2. The post balance sheet date sale of the two</p> <p>8 units in this garage. Really nothing else that was</p> <p>9 significant.</p> <p>10 GASB was sort of quiet. Those types of</p> <p>11 issues. Unfortunately, Margie still has the issue</p> <p>12 and the love to do the GASB entries for the lease</p> <p>13 cars as well as our pension stuff, but the actuary</p> <p>14 has been good and sent all that stuff to us. So</p> <p>15 that will be done. The plan is to bring the</p> <p>16 primary audit team back to the February meeting to</p> <p>17 present the financials as well as the management</p> <p>18 report.</p> <p>19 Their partners, Brunson &amp; Company, I always</p> <p>20 extend them an opportunity to come if they have</p> <p>21 anything to say. They are working on the Knight</p> <p>22 Center and the pension. I haven't heard anything</p> <p>23 back from them, so I do not anticipate any issues</p> <p>24 with those two reports. Again, they'll be here in</p> <p>25 February.</p>
<p>1 Our favorite actuary, Mr. Krekora, has 7</p> <p>2 graciously accepted to come in February. I thought</p> <p>3 it would be good -- remember last year we tried to</p> <p>4 pair them up so that the actuary and the accountant</p> <p>5 could be here. So that when we do have another</p> <p>6 discussion sooner to the funding ratio that we had</p> <p>7 last year, we can have it with all parties there</p> <p>8 and meet much more timely. So he will be at the</p> <p>9 February meeting. With that there are no other</p> <p>10 housekeeping items.</p> <p>11 If we go to page eight of the dec, this is the</p> <p>12 first period. So month-to-date and year-to-date</p> <p>13 will be quick, so I won't be up here very long, I</p> <p>14 know you guys are excited about that. But on the</p> <p>15 month we had approximately \$5,155,000 of operating</p> <p>16 revenue. We're about \$292,000 better than budget.</p> <p>17 All segments are performing better than</p> <p>18 budget. We're encouraged. We're still seeing</p> <p>19 uptrends in the number of monthlies, the number of</p> <p>20 transactions, as well as the daily. We think that,</p> <p>21 you know, this trend will continue barring</p> <p>22 unforeseen catastrophe.</p> <p>23 On the expense side, we only notated a couple</p> <p>24 of items being either significantly above or below</p> <p>25 budget. The assessment expense is favorable by</p>	<p>1 about \$25,500. This is a variance that we've seen 8</p> <p>2 in prior months. It's related to the condo board</p> <p>3 modifying their budget back in January.</p> <p>4 Revenue expense. I mean -- excuse me, revenue</p> <p>5 sharing. This is unusual. Usually this is</p> <p>6 negative for us. We prefer this line to be</p> <p>7 negative. When it's negative, it just means those</p> <p>8 lots or facilities that we have revenue sharing</p> <p>9 agreements with have performed better than budget.</p> <p>10 For us, revenue sharing is some form of rebate back</p> <p>11 either in the form of their gross income or net</p> <p>12 income. We really have two or three big revenue</p> <p>13 partners. FDOT is one, and Miami-Dade College, and</p> <p>14 the County are really the big three that we have</p> <p>15 there.</p> <p>16 Parking Meter Parts &amp; Installation is negative</p> <p>17 by about \$39,000. This is a continuation of the</p> <p>18 LPR, license plate recognition, system that we're</p> <p>19 putting in the garage here. We started it last</p> <p>20 fiscal year here. So when we went in and dissected</p> <p>21 the project, it's really more operational. It's</p> <p>22 not -- despite the size of it, it doesn't do</p> <p>23 anything to increase the life of the garage, the</p> <p>24 efficiency of the garage. And to be honest, most</p> <p>25 of it is either cement work, relocation of loops,</p>

<p>9</p> <p>1 those types of things. So it's not like a hard,</p> <p>2 tangible, big object. So we're comfortable</p> <p>3 continuing with treating that as a period expense.</p> <p>4 With that I'm happy to answer any questions</p> <p>5 about the revenue expenses or anything below the</p> <p>6 line related to the Parking Authority for October.</p> <p>7 MS. SOLIMAN: Scott, just -- Doral is also</p> <p>8 revenue sharing, correct?</p> <p>9 MR. SIMPSON: That's not a material one.</p> <p>10 MS. SOLIMAN: Okay.</p> <p>11 MR. SIMPSON: If you want it, I can go through</p> <p>12 the list. We have many, many, many, many partners.</p> <p>13 MS. SOLIMAN: Oh, no, no. I just wanted --</p> <p>14 MR. SIMPSON: I wanted to highlight the big</p> <p>15 ones.</p> <p>16 MS. SOLIMAN: Understood.</p> <p>17 MR. SIMPSON: Yeah.</p> <p>18 No questions?</p> <p>19 All right. If we turn the doc to page 13. 13</p> <p>20 is the report for the Knight Center for the same</p> <p>21 time frame. On the month they had approximately</p> <p>22 \$277,000 of operating revenue or about \$77,000</p> <p>23 better than budget. As we talked about earlier,</p> <p>24 you can see all flavors of revenue performing</p> <p>25 better.</p>	<p>10</p> <p>1 You know, we're especially encouraged on</p> <p>2 special events. When the budget was being</p> <p>3 prepared, their book of events was written in</p> <p>4 pencil. They really didn't have hard commitments.</p> <p>5 So we think that number will continue to perform</p> <p>6 well for the rest of the balance of the year.</p> <p>7 On the expense side, really didn't notate</p> <p>8 anything either being materially above or below</p> <p>9 budget. Reports have been sent to the City for</p> <p>10 their review. At this point I haven't heard</p> <p>11 anything back.</p> <p>12 So with that, I'm happy to answer any</p> <p>13 questions about this report, the preceding report,</p> <p>14 or anything related to the audit.</p> <p>15 MR. CASSEL: You mentioned the impairment of</p> <p>16 G2. Could you talk about that for a second?</p> <p>17 MR. SIMPSON: Sure. Many, many years ago when</p> <p>18 we signed the original development deal for the</p> <p>19 redevelopment of that garage, the developer</p> <p>20 promised us certain enhancements, whether it was</p> <p>21 new elevators or this or that. And we had</p> <p>22 discussions with the audit team at that time that</p> <p>23 that value or that -- that good will has a value</p> <p>24 and that we should accrue it on the books because</p> <p>25 since we have a contract, that type of thing.</p>
<p>11</p> <p>1 So we went back and forth and we fought with</p> <p>2 them about it. We finally said, you know what?</p> <p>3 Okay. So we ended up putting a \$6,000,000 asset on</p> <p>4 the books for those future improvements.</p> <p>5 Unfortunately the developer extended, extended,</p> <p>6 extended, extended, and subsequently, you know, the</p> <p>7 developer went from one person to a new developer.</p> <p>8 And they've actually started, so we're very, very</p> <p>9 happy about that. And they're going to talk about</p> <p>10 that a little bit later in the reports.</p> <p>11 So when the garage came down, it's an</p> <p>12 impairment. There is nothing you can approve when</p> <p>13 the asset is not there. So we basically -- we're</p> <p>14 going to end up writing that off. And then when</p> <p>15 the garage is completed, the net value of the</p> <p>16 construction of the new garage, which is going to</p> <p>17 be donated to us, will be put back as an asset.</p> <p>18 MR. CASSEL: Thank you.</p> <p>19 MR. SIMPSON: So it's a timing issue. There</p> <p>20 are a couple of entries that the auditors make us</p> <p>21 do that, you know, still don't sit here, but --</p> <p>22 MR. CASSEL: But it doesn't have a material</p> <p>23 effect on any of the ratios --</p> <p>24 MR. SIMPSON: No, it does not have a material</p> <p>25 alteration.</p>	<p>12</p> <p>1 MR. CASSEL: -- or the bonds or anything like</p> <p>2 that?</p> <p>3 MR. SIMPSON: No, no, no. And that's sort of</p> <p>4 the reason when we had those kind of clunky</p> <p>5 entries, we always wait to do it in September.</p> <p>6 September's sort of like a cleanup. So if you look</p> <p>7 at the grass, you know, we're pretty flat, and then</p> <p>8 operational expenses are always peaking in</p> <p>9 September.</p> <p>10 MR. CASSEL: Yes.</p> <p>11 Any other questions?</p> <p>12 MR. SIMPSON: All right. So it's that time of</p> <p>13 year when we have Blake come in and talk about the</p> <p>14 performance for the portfolio.</p> <p>15 MR. MYTON: Good morning, everyone. Unlike</p> <p>16 the operational expenses which peaked in September,</p> <p>17 the markets did the exact opposite, but that's the</p> <p>18 bad news. The good news is it was a good fiscal</p> <p>19 year. We limped across the finish line. I'm not</p> <p>20 really sure why September is always such a terrible</p> <p>21 month. Maybe it's, you know, a lot of accounting</p> <p>22 practices or such. But, no, in all seriousness, it</p> <p>23 really has been a pretty good year. A little</p> <p>24 unusual.</p> <p>25 And I'll talk about the nature of the</p>



<p>13</p> <p>1 concentration of the returns so far this year. You</p> <p>2 guys have probably heard a lot about the</p> <p>3 magnificent seven which are those seven large U.S.</p> <p>4 large cap growth, artificial-related stocks that</p> <p>5 have really been driving the market. I hope we're</p> <p>6 starting to see, though, at least here in the rally</p> <p>7 over the last couple of months, is that's starting</p> <p>8 to broaden out a little bit, which we think is</p> <p>9 certainly a very good thing as we look to finish</p> <p>10 out this year and look into our crystal ball for</p> <p>11 next year.</p> <p>12 But to give you a perspective on how the fund</p> <p>13 did. If we go over behind tab two on -- I believe</p> <p>14 it's page four. Keep going. I'm sorry.</p> <p>15 Page five. So two more. There we go. Perfect.</p> <p>16 Really what we saw was a pretty broad-based</p> <p>17 selling to end the fiscal quarter. Essentially</p> <p>18 what we saw was much of what we've seen for the</p> <p>19 last 18 months, which is the uncertainty around</p> <p>20 what the Fed's going to do with interest rates.</p> <p>21 Are they going to keep them higher for longer? At</p> <p>22 least as we sit here today, that is our best</p> <p>23 thesis.</p> <p>24 The market is pretty much pricing in.</p> <p>25 Probably some cuts as early as late first quarter,</p>	<p>14</p> <p>1 midyear next year of '24. We probably think it's</p> <p>2 going to be a little longer than that just because</p> <p>3 Mr. Powell has made it very apparent that he wants</p> <p>4 inflation to get down to that two, two and a half</p> <p>5 range. The reading we got earlier this week was</p> <p>6 3.1. A lot of that was energy related. So that's</p> <p>7 not even a number the fed looks at. Their core</p> <p>8 inflation is still closer to four.</p> <p>9 So the analogy I've used as far as this last</p> <p>10 little bit of inflation is like if you're trying to</p> <p>11 lose 20 pounds, the first five or ten come off real</p> <p>12 quick the first couple of weeks, then you struggle</p> <p>13 with commitment. You can get the next five or six</p> <p>14 off. It's really those last three or four pounds</p> <p>15 to get to that goal that are always the toughest.</p> <p>16 And that's kind of where we are with respect</p> <p>17 to his inflation fighting. It's really that the</p> <p>18 end of it -- it was easy to go from nine down to</p> <p>19 where we are at four with the economy reopening and</p> <p>20 supply chains getting back to normal.</p> <p>21 What's going to be a lot more difficult,</p> <p>22 especially in light of a lot of the wage gains that</p> <p>23 we've seen -- there's a lot of union activity over</p> <p>24 the summer that's led to some really nice gains for</p> <p>25 labor, but that's going to translate to higher</p>
<p>15</p> <p>1 wages going forward and sticker inflation in our</p> <p>2 opinion. So, again, we're probably in the camp</p> <p>3 that we're going to see rates at this level for</p> <p>4 longer.</p> <p>5 The silver lining there is you can now get a</p> <p>6 yield out of corporate bonds and even treasuries.</p> <p>7 I mean, the 10-year treasury is floating around 4.2</p> <p>8 right now, in that four to five range. Corporates</p> <p>9 are north of five percent. And, again, that's a</p> <p>10 pretty significant piece of our portfolio.</p> <p>11 In all our pension plans, we've got, you know,</p> <p>12 about 40 percent in fixed income. So the fact that</p> <p>13 we can now get four or five percent, six percent</p> <p>14 out of fixed instruments, will certainly help with</p> <p>15 the amount of volatility or the amount of risk that</p> <p>16 we're going to have to take.</p> <p>17 That's really kind of led us to a pretty</p> <p>18 conservative strategy right now. Because bonds</p> <p>19 look so attractive, and the yields have come up so</p> <p>20 quickly. Instead of being overweight stocks, like</p> <p>21 we've been for the better part of the last decade</p> <p>22 or so, we're pretty comfortable with taking the</p> <p>23 less risk associated with bonds and getting that 4</p> <p>24 or five percent in helping us meet our actuarial</p> <p>25 assumptions for all of our pension clients such as</p>	<p>16</p> <p>1 the Parking Authority.</p> <p>2 But to give you an idea, even though we limped</p> <p>3 across the line, the Russell 3000 was off about</p> <p>4 three percent. In that second column you'll see</p> <p>5 the three months for the quarter, it was off three</p> <p>6 and a quarter, but for the year to date it was</p> <p>7 still up almost 12 and a half, or 12.39. And then</p> <p>8 for one the year, almost 20 and a half percent. So</p> <p>9 very good time for equities over the last year, and</p> <p>10 we participated very nicely, as I'll show you here</p> <p>11 in a minute.</p> <p>12 Down in the bottom, a little bit of the bad</p> <p>13 news is in the bonds. We still did get one more</p> <p>14 interest rate increase in the quarter. It was back</p> <p>15 in July, nobody remembers it, but that's the last</p> <p>16 one. They've paused the last couple of times.</p> <p>17 They're going to meet again this afternoon,</p> <p>18 probably pause again in our opinion.</p> <p>19 But what we saw was investors sort of</p> <p>20 reassess, you know, that longer -- higher for</p> <p>21 longer scenario. So we did see rates tick all the</p> <p>22 way back up. That 10-year treasury got to about</p> <p>23 five percent at the end of September, which is the</p> <p>24 time frame we're looking at here. It subsequently</p> <p>25 has come down, which is certainly good for the bond</p>

<p>17</p> <p>1 portfolio.</p> <p>2 But at least during this period, bonds were</p> <p>3 off about three and a quarter, which put them</p> <p>4 underwater year to date and basically made them</p> <p>5 flat for the last 12 months or slightly positive at</p> <p>6 0.64 percent. So, again, kind of that environment</p> <p>7 where stocks really led the day. We were</p> <p>8 overweight stocks in the allocation, as you'll see</p> <p>9 here in a minute, and we participated very nicely.</p> <p>10 Let's skip ahead over a couple of pages. I</p> <p>11 alluded to this earlier. But right now we're</p> <p>12 probably about -- if we go over to page, I believe</p> <p>13 it's nine. Should look something like that.</p> <p>14 Perfect.</p> <p>15 This is just a -- I think a picture tells a</p> <p>16 story pretty well, a lot better than I could. What</p> <p>17 you'll see here is -- right now I alluded to</p> <p>18 earlier us being -- you know, not having a lot of</p> <p>19 conviction with respect to the asset allocation</p> <p>20 taking some of that stock overweight off here</p> <p>21 recently, and you'll see it graphically depicted</p> <p>22 here. A lot of stuff is in the yellow, you know,</p> <p>23 real close to the middle.</p> <p>24 And that really just says that, you know, the</p> <p>25 valuations, at least according to our best</p>	<p>18</p> <p>1 thinking, that there's not really any big</p> <p>2 disconnects in the economy to where we feel</p> <p>3 strongly enough to overweight them pretty</p> <p>4 significantly.</p> <p>5 So what you'll see is the first time in a long</p> <p>6 time we're real close to our targets, which is a</p> <p>7 60 percent stock, 40 percent bond allocation. And</p> <p>8 that's reflected in kind of our tactical thinking</p> <p>9 here and on the next page for fixed income is</p> <p>10 similar.</p> <p>11 We did have a couple of small tactical</p> <p>12 out-of-benchmark allocations to emerging markets</p> <p>13 and short-term treasuries that we unwound in the</p> <p>14 first week of October. So, again, you'll see we're</p> <p>15 pretty vanilla with respect to our bond portfolio</p> <p>16 right now with stressing those higher quality four</p> <p>17 and five percent corporate bonds where we take very</p> <p>18 little risk to clip these higher rate coupons. We</p> <p>19 think that's the appropriate strategy going</p> <p>20 forward.</p> <p>21 So with that, as we wind down -- excuse me.</p> <p>22 As we wind down the year and look into our</p> <p>23 crystal ball, we're pretty optimistic about next</p> <p>24 year. Again, earnings have been strong. Not</p> <p>25 great. They're starting to soften up a little bit.</p>
<p>19</p> <p>1 The best-case scenario in our opinion is we</p> <p>2 probably do see a little bit of a softening. That</p> <p>3 will lead the fed to keep rates unchanged and not</p> <p>4 have to increase them anymore.</p> <p>5 Everybody's on that other end of the spectrum</p> <p>6 of when are they going to cut, when are they going</p> <p>7 to cut. We're more focused and, Okay, let's just</p> <p>8 make sure that they don't have to raise again.</p> <p>9 Because if they cut, that's usually a bad news.</p> <p>10 Let's not forget that. If they're cutting rates,</p> <p>11 that means the economy has rolled over and it's a</p> <p>12 lot softer than everybody is expecting, and that</p> <p>13 will translate to worse equity earnings and worse</p> <p>14 economic conditions in general.</p> <p>15 So we're pretty optimistic about 2024. And,</p> <p>16 again, as I said earlier, we don't think the fed's</p> <p>17 going to raise rates or really touch rates for the</p> <p>18 first part of the year unless we get some really</p> <p>19 significant different data than we're seeing</p> <p>20 currently.</p> <p>21 So before I switch gears and talk about what</p> <p>22 we all care about most, which is how the plan did,</p> <p>23 any questions on the bigger picture or fed,</p> <p>24 interest rates, economy?</p> <p>25 Yes, sir.</p>	<p>20</p> <p>1 MR. CASSEL: What's your philosophy on the</p> <p>2 term of bonds that you're putting into the</p> <p>3 portfolio?</p> <p>4 MR. MYTON: Actually, we're very close to the</p> <p>5 aggregate, which is more of an intermediate</p> <p>6 strategy, so --</p> <p>7 MR. CASSEL: Defined as?</p> <p>8 MR. MYTON: Defined as that five- to</p> <p>9 seven-year range. Five to ten. Not real short,</p> <p>10 under five. And anything longer than ten would be</p> <p>11 considered long in our opinion. So, again, more of</p> <p>12 a bulleted strategy in and around that five to</p> <p>13 ten-year mark as opposed to, you know, like in some</p> <p>14 of the shorter stuff, because, again, we think</p> <p>15 rates are going to stay here longer. Might as well</p> <p>16 lock them in for five to seven years instead of</p> <p>17 just two or three. But great question.</p> <p>18 All right. Well, seeing no other questions,</p> <p>19 let's go over to -- and I'll get these page numbers</p> <p>20 right -- 19, and just run through performance real</p> <p>21 quickly. As you can see here, as I indicated</p> <p>22 earlier, if you add the blue and the purple slices</p> <p>23 together, we're going to be real close to that</p> <p>24 60 percent target, 40 percent bonds, consistent</p> <p>25 with our tactical strategy being right on top of</p>

<p>21</p> <p>1 our target.</p> <p>2 For the fiscal year, you can see we were just</p> <p>3 under 22 million. That's that -- I guess that</p> <p>4 third column there. Hit net contributions of about</p> <p>5 1.15, income of about 688,000, capital appreciation</p> <p>6 of a little more than 2 million for the year. Net</p> <p>7 out some expenses in the portfolio with just over</p> <p>8 25 3/4 million, or 25,766 and change. So good</p> <p>9 strong, absolute return so far for the fiscal year.</p> <p>10 We can put some percentages to those dollar</p> <p>11 figures over on the next slide. In the middle of</p> <p>12 the page -- we've got the graphic at the top. In</p> <p>13 the middle of the page, you can see the three</p> <p>14 columns a month, the quarter and the fiscal year.</p> <p>15 For the quarter, as I indicated, we kind of limped</p> <p>16 across the finish line. We were off about three</p> <p>17 and a half percent. Slightly underperformed the</p> <p>18 benchmark, and I'll talk about the reasons for that</p> <p>19 here in a moment.</p> <p>20 But it was the same reasons that we</p> <p>21 underperformed for the quarter were the reasons we</p> <p>22 outperformed for the fiscal year. And it really</p> <p>23 was that large cap growth, AI-related stocks. Our</p> <p>24 manager did very well during this time, and I'll</p> <p>25 show you that here in a minute.</p>	<p>22</p> <p>1 But for the fiscal year, up over</p> <p>2 12 3/4 percent, well ahead of the benchmark there,</p> <p>3 and that is a net of investment management fees</p> <p>4 calculations. So that's the number the actuary</p> <p>5 should be using on the next fiscal report. So</p> <p>6 certainly well ahead of actual assumed rate.</p> <p>7 So that should keep Scott happy and that</p> <p>8 should keep you all happy with respect to the</p> <p>9 amount of contributions we're going to have to</p> <p>10 make. It was a good year from -- at least from</p> <p>11 this year's perspective.</p> <p>12 The other thing that was good to see is moving</p> <p>13 down to that bottom table, you'll see both the</p> <p>14 stocks and the bond portfolios did a little bit</p> <p>15 better than their respective benchmarks. So that's</p> <p>16 something we're always trying to strive for too is</p> <p>17 that all parts of the portfolio hit at the same</p> <p>18 time.</p> <p>19 The rest of the material over on the next page</p> <p>20 is really what I call the geeky financial</p> <p>21 statistics. We just want to make sure that we're</p> <p>22 not taking too much risk to get that return, and</p> <p>23 you can see that reflected in some of the risk</p> <p>24 statistics in that top table. You can see the</p> <p>25 standard deviation slightly less than our</p>
<p>23</p> <p>1 benchmark, so is the Beta at .99 versus 1.</p> <p>2 So, again, taking appropriate amount of risk,</p> <p>3 even a little less risk than the target benchmarks</p> <p>4 to achieve that slight outperformance, which really</p> <p>5 means that the managers have done a very good job</p> <p>6 of picking stocks and winning in their various</p> <p>7 categories.</p> <p>8 To give you an idea, if we skip ahead a couple</p> <p>9 of pages, page 25. There we go. Perfect.</p> <p>10 Here we've got all of the individual asset</p> <p>11 classes that are represented in the target</p> <p>12 allocation. I'm just going to hit on a couple that</p> <p>13 have done pretty well and why we've outperformed.</p> <p>14 I alluded to it earlier, but that third grouping</p> <p>15 there, the Loomis Sayles large cap growth manager.</p> <p>16 That is the primary reason we were slightly behind</p> <p>17 the benchmark for the quarter, but really why we've</p> <p>18 done so well over the last year.</p> <p>19 He has had significant exposure to the</p> <p>20 significant seven. He's had NVIDIA, Apple, Google.</p> <p>21 And unfortunately what we saw is those seven names</p> <p>22 have become such big components of the indexes,</p> <p>23 it's almost impossible for an active manager to</p> <p>24 rationalize adding more to them when they're up</p> <p>25 300 percent year to date. So what we've seen is</p>	<p>24</p> <p>1 the indexes have done extremely well, especially in</p> <p>2 large growth. So for him to do as well as he's</p> <p>3 done over the last year or so really is a</p> <p>4 testament.</p> <p>5 And we're seeing a lot of other large cap</p> <p>6 growth managers struggle in this environment. I</p> <p>7 mean, they may own Apple and NVIDIA and Microsoft</p> <p>8 and all these right names, they just don't own</p> <p>9 enough of them compared to the index to look good.</p> <p>10 So it's really kind of very similar to the late</p> <p>11 '90s where there were a handful of tech names right</p> <p>12 before the bubble burst that were dominating the</p> <p>13 market. That's what it reminds me of.</p> <p>14 And we're starting to see some of that soften</p> <p>15 up a little bit as the other -- we joke -- the</p> <p>16 other 493 members of the S&amp;P 500. They're going to</p> <p>17 be beneficiaries of artificial intelligence too,</p> <p>18 right? They should be able to grow their earnings</p> <p>19 and grow their bottom line. It's not just these</p> <p>20 seven names that are making the chips and out on</p> <p>21 the leading edge that are going to benefit. So</p> <p>22 we're just seeing a little bit of a market</p> <p>23 disconnect now, but again, certainly participated</p> <p>24 very nicely there. So I wanted to touch on that.</p> <p>25 But other than that, I do have an update. I</p>

<p>1 guess two things. I'm going to finish up on the 2 first page of the appendix, or page 27, because we 3 do realize we just transitioned to Sterling only a 4 couple of years ago, not even two years ago. So 5 what we did was include the longer term history. 6 You'll see that 12.78 annual return. That was 7 Sterling's return. We linked that to the old 8 Truist and SunTrust returns previously so you can 9 see how we compare versus the benchmark. I think 10 it's, again, worth pointing out. Again, the five 11 years is fractionally lower, but all the other time 12 periods, three, seven, ten and inception are well 13 ahead, so -- I also did bring an update since a lot 14 has transpired since. 15 And we're about two weeks away from another 16 quarter, so wanted to give just an idea of how 17 we're doing so far this quarter. What we've seen 18 is about a four and a half percent. 4.3 to be 19 precise. What we saw were the markets were off a 20 little bit in October but then rebounded very 21 nicely in November. And we're pretty flat so far 22 in December. 23 So our '24 fiscal year is off to a pretty good 24 start. We've seen that before, though. Don't want 25 to bank on that yet, but we'll talk more about that</p>	<p>25</p> <p>1 when we get together again. But off to a pretty 2 good start here. At least in our forecast going 3 forward we're pretty optimistic that things should 4 be pretty good. 5 So with that, pretty good year. Let me just 6 shut up and stop talking and see if anybody's got 7 any questions or comments about performance. 8 MR. WILMOTH: Sure. Real quick. You made a 9 reference to the bubble in the late '90s and how 10 there's similarities between now and then. I feel 11 like that time was driven more by cheap debt and 12 this is more about productivity, but just curious 13 to get your thoughts on it. 14 MR. MYTON: Yeah. I think the big caveat or 15 difference between now and then is there's real 16 earnings behind these companies that are going up. 17 NVIDIA's earnings are very, very strong, and that's 18 one of the reasons their stock prices are going up, 19 not just speculation. Whereas, back in the '90s, 20 all you really had to do was put a dot com at the 21 end of your corporate name and, you know, people 22 were throwing money at you. 23 So, yeah, you're right. It was a much 24 different scenario. There's real earnings behind 25 these. So I think it's just a disconnect on how</p>
<p>1 well they're doing relative to some of the other 2 names, not so much that we see a bubble bursting 3 like we saw back in the dot com scenario. 4 MR. CASSEL: That didn't end well. 5 MR. MYTON: No, it did not. I remember '01 6 and '02. I remember some of those meetings too. I 7 was a lot younger and a lot quicker thankfully. 8 MR. SIMPSON: I always like to chomp on his -- 9 so just two real quick comments. So to put a 10 dollar value to the four percent he talked about. 11 Portfolio between then and the last month, it's 12 picked up \$912,000. So it is performing well. 13 The other thing is, unfortunately I was not 14 able to arrange a meeting with the actuary to have 15 preliminary discussions how this all impacts the 16 current contribution. I do have a meeting slated 17 with them on Monday to go over the preliminary 18 valuation report. So if any of you guys want to 19 find out preliminarily, you know, what went -- just 20 give me a call next week, and I'll be happy to talk 21 to you. 22 MR. CASSEL: Thank you. 23 Any questions? 24 Thank you very much. 25 MR. MYTON: Thank you, guys.</p>	<p>27</p> <p>1 MR. CASSEL: Just make sure you repeat this 2 the next five years in a row. 3 MR. MYTON: I will definitely work on it. 4 MR. SIMPSON: Well, unless you have any 5 questions for me -- 6 MR. MYTON: Have a great holiday, guys. 7 MR. SIMPSON: -- that completes my 8 presentation as well. 9 MR. CASSEL: Okay. Motion to finish our 10 meeting. 11 MS. LADRON DE GUEVARA: So moved. 12 MR. WILMOTH: Second. 13 MR. CASSEL: All in favor? 14 MR. WILMOTH: Aye. 15 MR. JELKE: Aye. 16 MS. LADRON DE GUEVARA: Aye. 17 MR. SIMPSON: Thank you very much. 18 MR. CASSEL: We're done with that. 19 MS. ARGUDIN: Okay. Great. 20 Good morning, everyone. We will need to 21 assign a chair for today because Jami was not able 22 to make it. So I don't know if anybody wants to 23 volunteer or -- 24 MR. JELKE: (Indicating). 25 MR. CASSEL: I volunteer Tom.</p>

<p>29</p> <p>1 MR. JELKE: I was pre-volunteered.</p> <p>2 CHAIRMAN JELKE: Good morning, everybody. Let</p> <p>3 us start with the public comments. Are there any</p> <p>4 public comments? Do we have anything that people</p> <p>5 have sent in or -- okay.</p> <p>6 Seeing none, hearing none, let's go to</p> <p>7 MRD Consulting.</p> <p>8 MS. DELGADO: Good morning, Mr. De Facto,</p> <p>9 Chair, members of the board, Madam CEO. Good</p> <p>10 morning to everyone. Let me start with the happy</p> <p>11 news. Happy Holidays. So MPA has been in the</p> <p>12 spirit, and we have people wearing high-fashion</p> <p>13 holiday outfits, tie and socks.</p> <p>14 So Margarita Delgado, MRD Consulting. Okay.</p> <p>15 I have all these notes from Monica. Jennifer</p> <p>16 Garcia and George McLean took holiday toys for the</p> <p>17 toy drive to the Lighthouse For The Blind on</p> <p>18 December 15. December 18th they took toys to the</p> <p>19 Holtz Hospital at Jackson Memorial.</p> <p>20 The MPA staff was present at the tree lighting</p> <p>21 ceremony hosted by Commissioner Reyes, and also</p> <p>22 they contributed to the annual Ronald McDonald</p> <p>23 House event that was on December 8th.</p> <p>24 And this is a good segue, because we're</p> <p>25 running spots on the holiday courtesy citation</p>	<p>30</p> <p>1 program. I don't know if you've listened to some</p> <p>2 of those radio stations they're running, and we've</p> <p>3 gotten some feedback. Some of them are people</p> <p>4 trying to sell more spots, but others that listen</p> <p>5 to it. And it's a good reinforcement of how MPA</p> <p>6 also gives back to the community.</p> <p>7 The CEO has an article that will come out in</p> <p>8 the February issue of Parking &amp; Mobility Magazine.</p> <p>9 It's about smart cities, and so that will come out</p> <p>10 in February.</p> <p>11 In January we have a two-page spread in</p> <p>12 Florida Trend Magazine. We've never done anything</p> <p>13 with them, but this is -- I think this is a good</p> <p>14 way to start working with them. And the editorial</p> <p>15 calendar is about transportation executives. So we</p> <p>16 talk about transmobility issues, Freebee, how</p> <p>17 PayByPhone also facilitates parking quickly,</p> <p>18 et cetera, et cetera. It came out really nice.</p> <p>19 And also there was a food drive, and they took</p> <p>20 the food that was donated by the employees to the</p> <p>21 Lotus House shelter for women and children. So</p> <p>22 this has been a very bountiful year for giving back</p> <p>23 to the community.</p> <p>24 Last but not least, we're showing a video that</p> <p>25 has to do with the mural painted by the New World</p>
<p>31</p> <p>1 School of the Arts visual arts students that will</p> <p>2 be unveiled today 10:00 a.m. I hope you can stay.</p> <p>3 Join us. I get up early, and I worked the news</p> <p>4 desks at 4:00 -- starting at 4:00 in the morning.</p> <p>5 No promises, but they have a complete media package</p> <p>6 that includes raw footage, edited video, photos and</p> <p>7 soundbites in English and in Spanish. So they</p> <p>8 don't need to come out.</p> <p>9 So we'll see if there are not too many</p> <p>10 breaking news pieces and that can be incorporated</p> <p>11 into the newscast. This is a TV story. This is</p> <p>12 not a print -- it's movement. It's students. It's</p> <p>13 a beautiful and colorful mural that really speaks</p> <p>14 to conservation of marine life and the local</p> <p>15 habitats. So with that, can you show, please, the</p> <p>16 video.</p> <p>17 And, by the way, before you show it, I want to</p> <p>18 give a lot of credit to Jennifer Garcia, because</p> <p>19 she worked with the students, with the professor</p> <p>20 from beginning to end. So thank you so much. You</p> <p>21 did a great job. Great job.</p> <p>22 MS. J. GARCIA: Thank you.</p> <p>23 (Whereupon, the video was played.)</p> <p>24 MS. DELGADO: Mr. Chairman, may I turn it over</p> <p>25 to --</p>	<p>32</p> <p>1 CHAIRMAN JELKE: Yes.</p> <p>2 MS. DELGADO: -- Kaitlyn Garcia?</p> <p>3 CHAIRMAN JELKE: Absolutely. Thank you.</p> <p>4 MS. K. GARCIA: Hi. Good morning, Kaitlyn</p> <p>5 Garcia from Loud And Live. This report will be</p> <p>6 pretty quick. So if you want to move to the next</p> <p>7 slide.</p> <p>8 I know that says September, and that is a typo</p> <p>9 on our end, but those are the November top pieces</p> <p>10 of content on each platform. So on Instagram the</p> <p>11 post that did very, very well was our collaboration</p> <p>12 with the Miami Book Fair. We did a giveaway where</p> <p>13 we gave five lucky winners tickets to the Miami</p> <p>14 Book Fair. So we saw a lot of engagement. We had</p> <p>15 437 engagements, a lot of entries. Our page grew.</p> <p>16 So that was a very successful collaboration.</p> <p>17 On Facebook it was just an announcement of a</p> <p>18 concert that was happening here in Miami and</p> <p>19 highlighting areas that they can park if they were</p> <p>20 attending the concert.</p> <p>21 And then for Twitter was, again, another --</p> <p>22 highlighting an event that was happening and just</p> <p>23 highlighting places that you can park if you were</p> <p>24 attending that event.</p> <p>25 And the next slide are just some highlights of</p>

<p>33</p> <p>1 what happened last month and also what's to come.</p> <p>2 But we are -- we've been launching or we launched a</p> <p>3 New World School of the Arts kind of mural teaser</p> <p>4 where we posted photos and videos weekly teasing</p> <p>5 out the mural that will be unveiled today.</p> <p>6 Today will obviously be the last post in that</p> <p>7 series where we'll do a video showcasing the</p> <p>8 official unveiling of the entire mural, the</p> <p>9 students, and give a little more detail on the work</p> <p>10 that was done.</p> <p>11 And then we also did a post that went live</p> <p>12 yesterday of the different areas in Miami and where</p> <p>13 you can park with MPA in those areas. So you'll</p> <p>14 see the post on Instagram, Facebook, Twitter. And</p> <p>15 what we do is we highlight, you know, downtown. We</p> <p>16 have this -- like a map view of the area and</p> <p>17 different areas that you can park. We also</p> <p>18 highlight Brickell, Little Havana, and a few other</p> <p>19 areas where we highlight, you know, specific</p> <p>20 parking in that area.</p> <p>21 And then the last thing was what we already</p> <p>22 just discussed, is the Miami Book Fair giveaway</p> <p>23 that really did very, very well, and it was very</p> <p>24 good collaboration that we had with the team at</p> <p>25 Miami Book Fair. And we had over 86 comments,</p>	<p>34</p> <p>1 which pretty much means that there was 86 different</p> <p>2 entries for that giveaway.</p> <p>3 And that's just an example of what the maps</p> <p>4 look like. So we posted this on social, and we</p> <p>5 have it pinned to both our Instagram and Facebook</p> <p>6 page so that that will live at the top of the page</p> <p>7 forever. So that ever anyone is ever going or</p> <p>8 coming down to Miami or specific areas, they can</p> <p>9 easily reference the parking locations. And, of</p> <p>10 course, as things change, then we will update and</p> <p>11 repost and pin with any changes that come</p> <p>12 throughout the year with MPA.</p> <p>13 And then just a top highlight of the page and</p> <p>14 the performances on all the platforms. So on</p> <p>15 Twitter we have a total of 3,648 followers.</p> <p>16 Instagram we did grow to 4,059. I think a lot of</p> <p>17 that is attributed to the collaboration that we did</p> <p>18 with the Miami Book Fair. On Facebook we have</p> <p>19 19,412 followers and on LinkedIn we have 967.</p> <p>20 Any questions?</p> <p>21 MR. WILMOTH: The social media post for the</p> <p>22 New World School of the Arts is going to be right</p> <p>23 after the event or --</p> <p>24 MS. K. GARCIA: Yes. Yes. It will be posted</p> <p>25 today. So we'll gather content, edit, and post</p>
<p>35</p> <p>1 timely.</p> <p>2 CHAIRMAN JELKE: Any questions?</p> <p>3 MS. K. GARCIA: Oh, yes. And I did want to</p> <p>4 introduce -- I'm sorry. I wanted to introduce</p> <p>5 Valeria Gutierrez. She is part of the Loud And</p> <p>6 Live team. And she'll be working very closely with</p> <p>7 me with Miami Parking Authority and George, and</p> <p>8 she'll be supporting and speaking at these meetings</p> <p>9 moving forward.</p> <p>10 MS. ARGUDIN: Thank you. Nice to meet you.</p> <p>11 CHAIRMAN JELKE: Nice to meet you. Welcome.</p> <p>12 Thank you.</p> <p>13 MS. K. GARCIA: Thank you.</p> <p>14 CHAIRMAN JELKE: Okay. Let's move on to the</p> <p>15 approval items. Can I please get a motion to</p> <p>16 approve the October financial statements.</p> <p>17 MS. LADRON DE GUEVARA: So moved.</p> <p>18 MR. WILMOTH: Second.</p> <p>19 CHAIRMAN JELKE: With a second, all in favor</p> <p>20 say "aye."</p> <p>21 MS. LADRON DE GUEVARA: Aye.</p> <p>22 MR. CASSEL: Aye.</p> <p>23 MR. WILMOTH: Aye.</p> <p>24 CHAIRMAN JELKE: Aye.</p> <p>25 No opposition. That passes.</p>	<p>36</p> <p>1 And same for the regular board meeting. Can I</p> <p>2 get a motion, please.</p> <p>3 MS. LADRON DE GUEVARA: So moved.</p> <p>4 MR. WILMOTH: Second.</p> <p>5 CHAIRMAN JELKE: All in favor say "aye."</p> <p>6 MS. LADRON DE GUEVARA: Aye.</p> <p>7 MR. WILMOTH: Aye.</p> <p>8 MR. CASSEL: Aye.</p> <p>9 CHAIRMAN JELKE: Aye.</p> <p>10 That passes as well.</p> <p>11 Let's go to SpotHero, please.</p> <p>12 MR. DIAZ: Good morning, everybody. The next</p> <p>13 item is Parking Reservation Application Service</p> <p>14 Agreement with SpotHero. So we put out an RFQ for</p> <p>15 this service. Six firms attended the prebid</p> <p>16 meeting. Out of those six, the selection committee</p> <p>17 selected three, which was Flash Parking, Inc.,</p> <p>18 ParkMobile, and SpotHero, Inc.</p> <p>19 The selection committee selected SpotHero.</p> <p>20 SpotHero is a -- one of the biggest companies in</p> <p>21 the nation that handles this type of car</p> <p>22 reservation system. They are in over 300 cities,</p> <p>23 and they have over -- just under 9,000 locations as</p> <p>24 well.</p> <p>25 The reason why we were doing this was to kind</p>

<p>1 of be on their platform. So, for example, right  2 now the City of Miami or in the downtown area  3 there's 20-something locations that's on the  4 SpotHero platform, but Miami Parking Authority is  5 not on their platform.  6 So the idea was for us to be able to be on  7 their platform so that people that are visiting  8 from the New England area, the northwest, and also  9 in Miami, that they have the app, our locations  10 will be available for them to reserve a space for  11 them to park. So we're just trying to get our  12 locations on their platform.  13 We manage the inventory, so we tell them how  14 many locations or how many spaces we can sell per  15 location. It will not affect our transient or our  16 monthly parkers at all. So this is just something  17 that to -- help get cars in our garages, especially  18 during special events, because a lot of people use  19 these apps for special events, or even if they're  20 going to court and have their app, they want to  21 find a spot and secure it. They don't have to  22 worry about looking for parking. So that's why we  23 went with SpotHero.  24 There is a 8.5 percent fee that they charge  25 the Miami Parking Authority per transaction, and</p>	37	<p>1 then they charge the end user a 5.5 percent if it's  2 nonevent or a 7.5 percent if there is an event.  3 That's just how they generate the money to run the  4 app to load all the locations, to do the billing  5 and all that stuff. So that's how they generate  6 their money. That's their cost for that.  7 So we're asking for approval to move this  8 forward.  9 CHAIRMAN JELKE: Any questions?  10 MS. LADRON DE GUEVARA: To clarify. There's  11 no cost to us unless we use it, right?  12 MR. DIAZ: Correct. Only if there's a  13 reservation done. And we can control if the  14 reservation gets canceled after a certain period,  15 we can keep that money as well.  16 MR. WILMOTH: And then theoretically these are  17 spaces that we otherwise are leasing -- are sort of  18 renting out, so --  19 MR. DIAZ: Correct. Yes, yes.  20 CHAIRMAN JELKE: Are we passing on that cost  21 to us or are we paying for that?  22 MR. DIAZ: We pay for the 8.5, yes. The end  23 user does pay. If it's nonevent, it's 5.5 percent,  24 or 7.5 if it's a special event.  25 CHAIRMAN JELKE: Any other questions?</p>	38
<p>1 Okay. Entertain motion to pass this, please.  2 MS. LADRON DE GUEVARA: So moved.  3 MR. WILMOTH: Second.  4 CHAIRMAN JELKE: All those in favor.  5 Aye.  6 MS. LADRON DE GUEVARA: Aye.  7 MR. CASSEL: Aye.  8 CHAIRMAN JELKE: Motion passes.  9 Item four.  10 MS. ARGUDIN: Item four is the approval of the  11 Construction Services Agreement with Harbour  12 Construction for the provision of the office  13 renovation of Courthouse Center, Suite 211.  14 As I had mentioned to you all, we are  15 continuing to grow our operations, and we have --  16 our departments are pretty spread out in the  17 different garages where we have off street and  18 enforcement, and they're all -- you know, all our  19 staff is located in different places.  20 And now with garage number two and garage  21 number three going into construction, we need space  22 for our staff, and what better than a space that we  23 have here that is gray boxed. It has never been  24 built out. It never has really caught the eye of  25 anyone to come and lease.</p>	39	<p>1 We knew that if in the future we wanted to  2 lease that space, we would have to, you know, white  3 box it and built it out anyways, but we are in  4 crunch for space now. And during the pandemic, we  5 had a change, a shift in how enforcement does their  6 adjudication with citation tickets where now they  7 don't go to court.  8 They do everything online and they do  9 everything on a Zoom meeting. And so we have them  10 set up here upstairs. We had to take a conference  11 room, and sometimes there's a line of enforcement  12 officers just waiting for their appointments. And  13 so we need a space for them and on/off street staff  14 as well.  15 And so we went ahead and we went to our pool  16 of vendors. We have a proposal to build out the  17 space. We had a prebid meeting, two of our vendors  18 came in. And then at the end, only one ended up  19 submitting which was Harbour Construction.  20 So we're asking for the build out of the space  21 for \$358,359 was the proposal. We are asking for  22 approval of a 15 percent -- with a 15 percent  23 contingency. The approval would be \$412,112.85 and  24 for any unforeseen circumstances that may come up.  25 So we're asking for that approval so we can build</p>	40



<p>41</p> <p>1 out the space and have the staff move in before we</p> <p>2 lose G3 as well.</p> <p>3 CHAIRMAN JELKE: Any questions?</p> <p>4 MR. CASSEL: And how many square feet is this</p> <p>5 space?</p> <p>6 MS. ARGUDIN: 2,000.</p> <p>7 MR. CASSEL: 2,000.</p> <p>8 CHAIRMAN JELKE: Anything else?</p> <p>9 MR. WILMOTH: About how many people are on our</p> <p>10 preapproved list for construction companies?</p> <p>11 MS. ARGUDIN: Well, we have the small</p> <p>12 construction which is \$2 million and under, we have</p> <p>13 three. And on the \$2 million and over, we have, I</p> <p>14 think, four or five?</p> <p>15 MR. DIAZ: Four or five, yeah.</p> <p>16 MS. ARGUDIN: Yes.</p> <p>17 CHAIRMAN JELKE: And we look at that every</p> <p>18 couple of years, right?</p> <p>19 MS. ARGUDIN: Yes. So we just refreshed that.</p> <p>20 MR. WILMOTH: Okay.</p> <p>21 CHAIRMAN JELKE: If there's no more questions,</p> <p>22 I entertain a motion to approve.</p> <p>23 MS. LADRON DE GUEVARA: So moved.</p> <p>24 MR. CASSEL: So moved.</p> <p>25 MS. LADRON DE GUEVARA: Second.</p>	<p>42</p> <p>1 CHAIRMAN JELKE: Second.</p> <p>2 All those in favor.</p> <p>3 MR. WILMOTH: Aye.</p> <p>4 CHAIRMAN JELKE: Aye.</p> <p>5 MR. CASSEL: Aye.</p> <p>6 MS. LADRON DE GUEVARA: Aye.</p> <p>7 CHAIRMAN JELKE: No opposition. Motion</p> <p>8 passes.</p> <p>9 MS. ARGUDIN: The next item is the furniture</p> <p>10 for this space. We have worked with Pradere Office</p> <p>11 Products for quite some time. They're the ones</p> <p>12 that did our office furniture up here. They are</p> <p>13 now distributors for Herman Miller and Knoll. Very</p> <p>14 long-lasting furniture. Great furniture that, as</p> <p>15 you can see, our offices -- we have just started to</p> <p>16 touch up some of our furniture because we've been</p> <p>17 here for 13, 14 years, but everything has really</p> <p>18 stayed in really good shape in our offices.</p> <p>19 We've been working with them to fill this</p> <p>20 space and to put together a plan. We received</p> <p>21 their proposal at the end of November, and it's a</p> <p>22 piggyback off the State of Florida contract which</p> <p>23 is, you know, the highest and probably the best</p> <p>24 negotiated pricing, and then to come find out that</p> <p>25 December 1st came and that contract expired.</p>
<p>43</p> <p>1 And then the State typically takes a couple of</p> <p>2 months to then re -- you know, put the contract</p> <p>3 back in place. But luckily for us we've worked</p> <p>4 with this company for quite some time And the</p> <p>5 manufacturer will honor the State of Florida</p> <p>6 pricing.</p> <p>7 We went ahead and went to other competitive</p> <p>8 pricing contracts that we sometimes go to to see</p> <p>9 what the -- you know, if we could just piggyback</p> <p>10 off another contract that is still viable, and it</p> <p>11 was a \$17,000 difference higher pricing than what</p> <p>12 this price was. So we deemed that it was important</p> <p>13 for us to make sure that we can stay with this</p> <p>14 pricing, and we want to make sure that it is in the</p> <p>15 contract that they will be honoring the price.</p> <p>16 So with that I'm asking for approval of</p> <p>17 \$176,684.20.</p> <p>18 MR. CASSEL: So moved.</p> <p>19 MS. LADRON DE GUEVARA: Second.</p> <p>20 CHAIRMAN JELKE: It's been moved and seconded.</p> <p>21 All those in favor.</p> <p>22 MS. LADRON DE GUEVARA: Aye.</p> <p>23 MR. WILMOTH: Aye.</p> <p>24 MR. CASSEL: Aye.</p> <p>25 CHAIRMAN JELKE: Aye.</p>	<p>44</p> <p>1 That motion passes.</p> <p>2 MS. ARGUDIN: Thank you.</p> <p>3 Now for the CEO report. So before I start my</p> <p>4 CEO report, I wanted to give the platform to Gigi</p> <p>5 for a minute on an item that has come up. It's</p> <p>6 been brought up to the chair on a complaint we</p> <p>7 received from a customer, and so she wanted to</p> <p>8 provide an update to the board.</p> <p>9 MS. SOLIMAN: I'll take it. So I believe it</p> <p>10 was last month I received an LSR from Roland, MPA</p> <p>11 to look into the handling of a customer complaint.</p> <p>12 The chair was first initiated and was asked by this</p> <p>13 individual to look into the actions and behaviors</p> <p>14 and practices of the Madam CEO, as well employees</p> <p>15 under her. He was very dissatisfied with what I</p> <p>16 would say was the customer service that MPA was</p> <p>17 providing. He initially stated that there was not</p> <p>18 proper disclaimers on the parking app regarding</p> <p>19 special rates.</p> <p>20 So pursuant to -- I'm sure you all are aware,</p> <p>21 pursuant to our ordinance, if there is a special</p> <p>22 event going on at certain locations, the MPA is</p> <p>23 authorized to use a special event rate. That rate</p> <p>24 is \$30, and it would be for the entirety. It's</p> <p>25 usually for eight hours of that parking. Reason</p>

<p>45</p> <p>1 being is the market is showing that it's usually 2 about \$40 during these special events, especially 3 at Kaseya.</p> <p>4 So I looked into all of the correspondence 5 from the MPA's employees as well as from Madam CEO. 6 He stated first off that the correspondence was 7 unprofessional. It was, you know, I would say 8 disingenuous, if not -- his claims were that they 9 were lies and, you know, it's just boilerplate 10 responses.</p> <p>11 The fact is, it was a boilerplate issue. The 12 answers were not boilerplate. They were looked 13 into deeply by -- now I'll state that it was 14 George McLean who looked into the issues regarding 15 the PayByPhone. But I actually also had -- I'm 16 telling you what I did and I'll tell you the 17 complaint. It's just so you -- you know, I'm going 18 a little reverse.</p> <p>19 But I had our IT liaison in the City 20 Attorney's Office look into the PayByPhone app to 21 ensure it was working properly. So when he first 22 reached out, he had several screenshots stating 23 that the PayByPhone app wasn't allowing him to do 24 the simple rate. Rightfully so, because there was 25 a special event going on at Kaseya which kicked in</p>	<p>46</p> <p>1 the special event rate, which is the \$30 for eight 2 hours instead of \$5 per hour.</p> <p>3 When he decided not to pay, he continued to 4 parking there. He got a ticket, and so he asked 5 MPA to remove this ticket. When they looked into 6 all of the processes, again, as well as I did, 7 there was nothing wrong. He had screenshots which 8 do not seem to show the entirety of the screen 9 because, again, it very -- I'll say convenient -- 10 it conveniently leaves off the disclaimer which is 11 at the bottom of page. So it could have been his 12 phone that maybe perhaps was having an issue.</p> <p>13 But first and foremost, this disclaimer is not 14 legally required. Our digital payment process is 15 compliant. It's not required to have a disclaimer 16 that there may be a special event rate, even though 17 the app does have that.</p> <p>18 So when MPA, you know, stated, We've looked 19 into the app. It's working, you know, there were 20 no issues. This is a special rate that is imputed 21 pursuant to ordinance -- you know, it is approved 22 at City Commission and during a public hearing. 23 And he continued to actually then claim that this 24 was a corrupt process. It's, you know, it is 25 conning people into perhaps paying rates that they</p>
<p>47</p> <p>1 shouldn't.</p> <p>2 Directly right across the street, which is the 3 Bayfront garage, they charge \$40 an hour. So, 4 again, this analysis was all done before the 5 ordinance was passed to make sure it's compliant 6 and not what he says, gouging customers.</p> <p>7 So I reached out to him asking and -- you 8 know, I told him everything I did. I said, Sir, 9 I've looked through. There was a special event the 10 day you parked and you got cited. You did not pay 11 by your own admission. You know, you could have 12 paid under duress, and probably perhaps brought it 13 back to MPA, but did not refuse -- you know, you 14 refused do so.</p> <p>15 So when I asked him what was the true issue 16 other than perhaps this disclaimer, which I stated 17 I've looked into, IT has looked into, it was 18 compliant, it was above and beyond compliant, he 19 then turned his assaults onto me, which the chair 20 was c'd on all of that correspondence. It is 21 public record. We can share it. But I did want 22 you to know, you know, he has stated he may go to 23 the ethics commission and other authorities that, 24 you know, have oversight of the MPA as well as 25 myself.</p>	<p>48</p> <p>1 But there were -- these allegations are very 2 unfounded from my own investigation, and it's -- he 3 seems to be a disgruntled customer. Understood. 4 You know, I guess he wasn't expecting to get cited 5 perhaps, but the fact is the citation was issued 6 properly. Our processes were done properly and in 7 compliance with Florida Statute, Miami-Dade County, 8 and our own code. So there was no issues.</p> <p>9 And I looked at all the correspondence from 10 MPA to himself. There was never a line of 11 impropriety or unprofessionalism crossed by any of 12 the employees. If anything, the unprofessional 13 correspondence was coming from his end. His name 14 is Eric Almay.</p> <p>15 He has appealed the ticket, which, again, I 16 would go actually on behalf of MPA, if directed to, 17 to that hearing to state that, you know, there were 18 no improprieties. Obviously, the magistrate can do 19 want they want, but, you know, if you all feel that 20 MPA needs to be defended at that possible appeal, 21 it's a ticket appeal before the magistrate's. you 22 know, parking citation, I would do that. That's up 23 to the board whether you would want MPA to be 24 represented there or not.</p> <p>25 It's not normal nor customary, but it's also</p>

<p>49</p> <p>1 not normal that a customer states in public that</p> <p>2 they admitted not to paying and are angry that they</p> <p>3 then got cited for not paying. You know, his</p> <p>4 admissions show that he is in fact, you know, the</p> <p>5 violating party.</p> <p>6 So I just wanted to bring that to your</p> <p>7 attention, because I did tell this individual that</p> <p>8 I would be briefing the board on my investigation</p> <p>9 and, you know, his response and his allegations.</p> <p>10 So, again, they seem to be unfounded after</p> <p>11 everything I've reviewed, all the public records,</p> <p>12 but it happens.</p> <p>13 So I just wanted to bring that to your</p> <p>14 attention. So the Chair was, one, informed, and</p> <p>15 the Chair asked for the investigation to look into</p> <p>16 all of the parties and their actions.</p> <p>17 CHAIRMAN JELKE: Any questions?</p> <p>18 MR. CASSEL: To your knowledge, has the party</p> <p>19 made any threats against any of our employees?</p> <p>20 MS. SOLIMAN: Not physical. Not violent.</p> <p>21 Only threats of what I would say is defamation,</p> <p>22 libelous, and going to the ethics commission saying</p> <p>23 that we are corrupt and not following the law. But</p> <p>24 no actual physical, violent threats.</p> <p>25 MR. WILMOTH: Given the fact pattern that you</p>	<p>50</p> <p>1 just played out, how do you think the magistrate</p> <p>2 will rule on this specific issue or is it difficult</p> <p>3 to say?</p> <p>4 MS. SOLIMAN: So the thing is, I can't even</p> <p>5 state because I don't know what he'll say there.</p> <p>6 You know, who knows. I know that we have</p> <p>7 admissions, his own admissions in writing that</p> <p>8 could bring forth, I think, a lot of clarity, but</p> <p>9 who knows what he may state there. He will most</p> <p>10 likely say the app was not showing that there was a</p> <p>11 special rate even though the app would not let him</p> <p>12 pay a different rate, but, you know, it really</p> <p>13 depends.</p> <p>14 Most of the time if -- if the agency brings a</p> <p>15 representative in the sense of if the officers that</p> <p>16 cite go there and testify, they do give a lot of</p> <p>17 credence to that agency being there to testify,</p> <p>18 but -- and that is why I bring that to you. It's</p> <p>19 up to you. Again, it's not customary. It is a \$36</p> <p>20 penalty he may get removed, but, you know, I just</p> <p>21 don't want there to be any idea or thoughts of</p> <p>22 impropriety from the MPA on record.</p> <p>23 MS. LADRON DE GUEVARA: So normally there's no</p> <p>24 representation. But in a situation like this, what</p> <p>25 is the -- normally do they send representation when</p>
<p>51</p> <p>1 there's accusations or other things?</p> <p>2 MS. SOLIMAN: So, actually, MPA -- I could be</p> <p>3 wrong. I looked into this. We've never had an</p> <p>4 appeal on a ticket where they have asked for</p> <p>5 leniency from the MPA not giving -- MPA usually</p> <p>6 will if there was an issue with how it was cited.</p> <p>7 There's not proper evidence here. So this is</p> <p>8 actually, I guess, a little unprecedented. Yeah.</p> <p>9 CHAIRMAN JELKE: How would you like us to</p> <p>10 proceed?</p> <p>11 MR. CASSEL: I think we should have</p> <p>12 representation there.</p> <p>13 MS. ARGUDIN: I think we should.</p> <p>14 MR. CASSEL: I think it's precedent.</p> <p>15 MS. ARGUDIN: At this point I think we need to</p> <p>16 state our facts as well. You know, our officers do</p> <p>17 a really good job. Sometimes I feel that</p> <p>18 because -- we have so many, and sometimes they just</p> <p>19 appeal to appeal -- you know, it takes away from</p> <p>20 the work that they do. And they do it -- the way</p> <p>21 that they are talked to, right, and professionally</p> <p>22 and -- and I think we need to -- I mean, I think we</p> <p>23 need to have somebody there to speak on our behalf.</p> <p>24 MR. CASSEL: You know, I think as a policy, it</p> <p>25 sounds like when issues come up, we look into them.</p>	<p>52</p> <p>1 If there's sort of gray area or potentially a</p> <p>2 problem, we deal with them appropriately. But I</p> <p>3 think it's a dangerous road to go down where it's</p> <p>4 clear that the person sort of violated it,</p> <p>5 acknowledges it, and then doesn't want to -- I</p> <p>6 think we will send the wrong message to our people</p> <p>7 who are doing their job and work, you know, very</p> <p>8 hard to do it right. It doesn't mean we don't make</p> <p>9 mistakes, and occasionally, I'm sure, you know,</p> <p>10 when they're looked at and those tickets are dealt</p> <p>11 with, you know, appropriately.</p> <p>12 The problem I view without having counsel</p> <p>13 there is having seen what, you know, magistrates or</p> <p>14 judges do, you know. It's the -- you know, there's</p> <p>15 a reason there's ticket clinics. When the officers</p> <p>16 don't show up, the cases get dismissed. And</p> <p>17 whether it's someone speaking out, it's relevant.</p> <p>18 Different issue.</p> <p>19 But I think here we really should -- I mean,</p> <p>20 we don't want to make a big deal over it, you know,</p> <p>21 whatever. But I just think from a policy</p> <p>22 standpoint, if it's clear, from what I'm hearing,</p> <p>23 we went through the investigation. Everybody did</p> <p>24 everything right. That doesn't mean our customers</p> <p>25 like what we do. It would be nice if we can all</p>

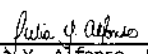
<p>53</p> <p>1 pay for -- you know, park for free, but we can't.</p> <p>2 So I think we have to do the right thing and</p> <p>3 go through it. If the magistrate rules against us,</p> <p>4 they rule against us. It's a different story. Now</p> <p>5 we start going with appeals and all that kind of</p> <p>6 stuff, no. But I think we do need to let them know</p> <p>7 what the facts are in this particular -- because</p> <p>8 this sounds very fact sensitive.</p> <p>9 MS. SOLIMAN: Correct.</p> <p>10 MR. CASSEL: And from what I'm hearing, it's</p> <p>11 not like we've had many of these. I mean, first</p> <p>12 time I've heard of one since I joined the board.</p> <p>13 MS. ARGUDIN: Never.</p> <p>14 MR. CASSEL: So there's always a first.</p> <p>15 MS. ARGUDIN: Always.</p> <p>16 MR. CASSEL: But it's the right thing to do --</p> <p>17 MS. ARGUDIN: Well, I appreciate that.</p> <p>18 MR. CASSEL: -- to support our people.</p> <p>19 MR. GALDOS: At the very least, it will allow</p> <p>20 us to rebut the evidence that Mr. Almay's</p> <p>21 presenting which is very selective.</p> <p>22 MR. CASSEL: Always.</p> <p>23 MR. GALDOS: He doesn't show all the evidence,</p> <p>24 right? So it may lead -- if it's one sided, it may</p> <p>25 lead to the conclusion that -- so at the very</p>	<p>54</p> <p>1 least, we'll show really the truth to this</p> <p>2 magistrate.</p> <p>3 MR. CASSEL: But that's normal in these times.</p> <p>4 So we need to do the right thing. It's convenient</p> <p>5 to do it that way.</p> <p>6 MS. SOLIMAN: So is there a motion to direct</p> <p>7 me to --</p> <p>8 MR. CASSEL: Do we need a motion for that?</p> <p>9 MS. SOLIMAN: I would prefer it.</p> <p>10 MR. CASSEL: Well, I would move it.</p> <p>11 MR. WILMOTH: I'll second it.</p> <p>12 CHAIRMAN JELKE: Can you explain the motion?</p> <p>13 MS. SOLIMAN: The motion would be to direct me</p> <p>14 to -- I'm so sorry. Thank you.</p> <p>15 The motion would be to direct me to attend the</p> <p>16 hearing once it's posted and represent the MPA on</p> <p>17 behalf of this violation.</p> <p>18 CHAIRMAN JELKE: Is that what you're moving?</p> <p>19 MR. CASSEL: Yes, that's exactly.</p> <p>20 CHAIRMAN JELKE: Is there a second?</p> <p>21 MR. WILMOTH: Second.</p> <p>22 CHAIRMAN JELKE: All those in favor say "aye."</p> <p>23 MS. LADRON DE GUEVARA: Aye.</p> <p>24 MR. CASSEL: Aye.</p> <p>25 MR. WILMOTH: Aye.</p>
<p>55</p> <p>1 CHAIRMAN JELKE: Aye.</p> <p>2 No opposition.</p> <p>3 MS. ARGUDIN: Thank you.</p> <p>4 MS. SOLIMAN: Sure. And once I go, I will</p> <p>5 report back. Okay? Thank you.</p> <p>6 MR. CASSEL: Monthly status report. Board</p> <p>7 identity.</p> <p>8 MS. ARGUDIN: All right. Here we go. The</p> <p>9 M Tower. So if you have passed by, it is</p> <p>10 completely demolished. It's crazy to see that big</p> <p>11 gap in that spot, how big it was, right? And they</p> <p>12 did a phenomenal job. The demolition company did a</p> <p>13 great job. And we want to play a small video so</p> <p>14 you could see the progress. They will be coming in</p> <p>15 in February so that they can talk to you about what</p> <p>16 the next steps are.</p> <p>17 (Whereupon, the video was played.)</p> <p>18 MR. CASSEL: During the process there were no</p> <p>19 environmental issues that came up?</p> <p>20 MS. ARGUDIN: No.</p> <p>21 MR. CASSEL: There were no incidents?</p> <p>22 MS. ARGUDIN: No incidents.</p> <p>23 MR. CASSEL: Great.</p> <p>24 MR. JELKE: Did they do like an explosive</p> <p>25 thing that's --</p>	<p>56</p> <p>1 MS. ARGUDIN: Yeah, right. That was taken out</p> <p>2 by -- I think that took them longer to figure out</p> <p>3 was the way that they had to take that building</p> <p>4 down, which is not typical. So they did a real</p> <p>5 good job. And so I'm looking forward for them to</p> <p>6 come and see what the steps are, and talk that</p> <p>7 through with the board. They will be here in</p> <p>8 February.</p> <p>9 The next is just an update on College Station</p> <p>10 Garage G3. That is -- they found no defects in the</p> <p>11 title. So we will be going hard on the deposit, in</p> <p>12 January I believe it's due. And they will also be</p> <p>13 represented here in February, so we can talk next</p> <p>14 steps as to when that project is going to start.</p> <p>15 CHAIRMAN JELKE: Great.</p> <p>16 MS. ARGUDIN: City of Doral parking</p> <p>17 management.</p> <p>18 MR. DIAZ: City of Doral parking management is</p> <p>19 going well. We are on target to go live in January</p> <p>20 with the monthly permit program. So that's moving</p> <p>21 along pretty smoothly, thank God. So we're ready</p> <p>22 to do that. And they also -- I believe they also</p> <p>23 did the holiday program for enforcement from -- I</p> <p>24 think they copied our -- not copied, followed the</p> <p>25 same dates that we had which was Black Friday</p>

<p>57</p> <p>1 through, I think, January 1st or 2nd, just FYI.</p> <p>2 MS. ARGUDIN: And then lastly we have MIMO,</p> <p>3 the MIMO project. I hope that -- I don't know if</p> <p>4 you all have seen -- have you seen yet what that --</p> <p>5 the renderings of that project?</p> <p>6 CHAIRMAN JELKE: A long time ago.</p> <p>7 MS. ARGUDIN: A long time ago. Well, it's</p> <p>8 very --</p> <p>9 CHAIRMAN JELKE: Did they change it?</p> <p>10 MS. ARGUDIN: No. Very similar, you know --</p> <p>11 the architecture of it is beautiful.</p> <p>12 CHAIRMAN JELKE: I actually don't think</p> <p>13 anybody else that's here has seen it.</p> <p>14 MS. ARGUDIN: So maybe I'll just do all</p> <p>15 development in February and come in as well. We</p> <p>16 need to go before commission, the HEP Board, and</p> <p>17 the PZAB. And there's language that has been</p> <p>18 floated and it's finally gotten sponsored by</p> <p>19 Commissioner King's office. We had a meeting last</p> <p>20 week. Art and staff were there. They are moving</p> <p>21 it forward. I just received language yesterday as</p> <p>22 to what they're going to be presenting to</p> <p>23 commission, and we are following those steps.</p> <p>24 The meetings have been scheduled, and so by</p> <p>25 January we should have two of the meetings</p>	<p>58</p> <p>1 attended. And then February we should be going for</p> <p>2 hopefully finally for the first of the two</p> <p>3 readings, and then the project should be moving</p> <p>4 along.</p> <p>5 So I did see some forward progress yesterday.</p> <p>6 The developer Avra and myself read through the</p> <p>7 legislation. It sounded -- it read great, exactly</p> <p>8 what we wanted it to say, and we're excited that</p> <p>9 that project is going to be moving forward. So</p> <p>10 we'll have three projects moving at the same time.</p> <p>11 We're very excited about that opportunity. So</p> <p>12 that's it for my report.</p> <p>13 CHAIRMAN JELKE: I had a question maybe for</p> <p>14 Margarita or somebody. So for the Christmas</p> <p>15 holiday -- I forgot what we call them. The tickets</p> <p>16 that we don't give. What's that called that we</p> <p>17 don't give them a ticket but we put --</p> <p>18 MS. ARGUDIN: Courtesy citation.</p> <p>19 MS. DELGADO: Holiday Courtesy Citation</p> <p>20 Program.</p> <p>21 CHAIRMAN JELKE: Do we quantify how many --</p> <p>22 how much we don't give in tickets?</p> <p>23 MS. DELGADO: We already had someone ask that</p> <p>24 question. Remember, Angel, we talked about that?</p> <p>25 MR. DIAZ: It's -- yeah. Yeah. We talked</p>
<p>59</p> <p>1 about it. We tried. But it's very hard to track</p> <p>2 that, I mean, other than the number of papers that</p> <p>3 we give out. But it's more of a -- we're more like</p> <p>4 ambassadors, so we don't enforce as much. And then</p> <p>5 we kind of just remind them to pay and things like</p> <p>6 that. So we don't really -- it's kind of hard to</p> <p>7 track that number, yeah, other than the number</p> <p>8 of -- the papers we give out.</p> <p>9 MS. ARGUDIN: The papers that we give out have</p> <p>10 numbers, so we could tell you how many we gave out.</p> <p>11 But it doesn't necessarily paint a true picture</p> <p>12 of -- because, you know, sometimes we just go by</p> <p>13 the areas and we're just more lenient.</p> <p>14 CHAIRMAN JELKE: So just be nice and don't</p> <p>15 even give them a ticket?</p> <p>16 MS. ARGUDIN: Right.</p> <p>17 MR. DIAZ: Correct. We do prohibited and</p> <p>18 violations of handicap -- I'm sorry, fire hydrants</p> <p>19 or no parking, or blocking lane of traffic, you</p> <p>20 know, we focus on that as well.</p> <p>21 CHAIRMAN JELKE: Great.</p> <p>22 MS. DELGADO: By the way, the latest spots</p> <p>23 that we're running, which courtesy of PayByPhone,</p> <p>24 they punctuate that it's extended parking. So you</p> <p>25 have to pay, and then you get --</p>	<p>60</p> <p>1 MS. ARGUDIN: Additional hour.</p> <p>2 MS. DELGADO: -- a free hour at the back end.</p> <p>3 CHAIRMAN JELKE: A free hour at the back end.</p> <p>4 MS. ARGUDIN: Yeah.</p> <p>5 CHAIRMAN JELKE: On the City of Doral KPI</p> <p>6 report here, just so you guys know, that the goal</p> <p>7 and the actual has -- it says 420,000 in the six,</p> <p>8 four months. So just a typo. I'm assuming it's</p> <p>9 six months, not four months. All good. Semantics.</p> <p>10 And it looks like the way that it's moving, we'll</p> <p>11 be at -- we'll be up to where we were expecting it</p> <p>12 to be pretty soon?</p> <p>13 MR. DIAZ: Yes.</p> <p>14 CHAIRMAN JELKE: Probably by November?</p> <p>15 MR. DIAZ: Yes.</p> <p>16 CHAIRMAN JELKE: Excellent.</p> <p>17 Any other comments or questions?</p> <p>18 MR. WILMOTH: You said you do or you do not</p> <p>19 know how many you actually handed out? It doesn't</p> <p>20 necessarily translate specifically to tickets,</p> <p>21 correct?</p> <p>22 MR. DIAZ: Correct. Yes. We do not.</p> <p>23 MR. WILMOTH: You do not. Okay.</p> <p>24 MR. CASSEL: It would sound to me on the</p> <p>25 holiday, the key is letting people know they're</p>

<p>61</p> <p>1 getting a holiday. They're not just getting away.</p> <p>2 MS. ARGUDIN: Yes.</p> <p>3 MR. DIAZ: Correct.</p> <p>4 MR. CASSEL: Because you don't want them to</p> <p>5 think, oh, I paid for an hour and I stayed an extra</p> <p>6 15 minutes, you know, that's the norm. We want to</p> <p>7 get the benefit out of giving the holiday whether</p> <p>8 it's on the app. The app shows up -- maybe you can</p> <p>9 or can't -- says you got an extra, you know, one</p> <p>10 hour, you know, thanks to the holiday or what have</p> <p>11 you, versus I got away with it. Just a mental</p> <p>12 thought process.</p> <p>13 MR. DIAZ: Okay.</p> <p>14 CHAIRMAN JELKE: On the PayByPhone it pops --</p> <p>15 something pops, right?</p> <p>16 MR. DIAZ: We can do that.</p> <p>17 MS. ARGUDIN: We can and we should.</p> <p>18 CHAIRMAN JELKE: You want an extra hour, like</p> <p>19 whatever.</p> <p>20 MR. CASSEL: They're just letting them know</p> <p>21 that they're getting an extra hour.</p> <p>22 MS. ARGUDIN: And I think we've gotten better</p> <p>23 throughout the years that we started doing this.</p> <p>24 MR. CASSEL: No. It's great to do. We just</p> <p>25 want to let people know we're doing it.</p>	<p>62</p> <p>1 MS. ARGUDIN: Yeah.</p> <p>2 MR. CASSEL: Because when you're talking</p> <p>3 about, you know, the lenient enforcement, it's</p> <p>4 like, Oh, I got away with it, you know, versus --</p> <p>5 MS. LADRON DE GUEVARA: Merry Christmas.</p> <p>6 Happy Holidays.</p> <p>7 MR. GALDOS: The City of Miami Police</p> <p>8 Department did the same thing recently. Instead of</p> <p>9 issuing ticket, they were issuing --</p> <p>10 MR. CASSEL: Just put a piece of paper on the</p> <p>11 windshield that says, you know, we gave you --</p> <p>12 you're over. We gave you an extra hour.</p> <p>13 MR. GALDOS: You're violating, but, you know,</p> <p>14 Happy Holidays.</p> <p>15 MR. CASSEL: No. But you let people know.</p> <p>16 You know, thanks to the community or what have you.</p> <p>17 And I'm sure the merchants like it because people</p> <p>18 don't come back five minutes late pissed off.</p> <p>19 MR. GALDOS: There goes the holidays.</p> <p>20 MR. CASSEL: No. I mean, it's -- is there</p> <p>21 anything going on with the private lots? You know,</p> <p>22 I think I mentioned here, Alex, that my wife went</p> <p>23 into one of the private lots in the Grove, stopped</p> <p>24 for, like, two minutes to drop off a grandchild,</p> <p>25 and then ran back to the car.</p>
<p>63</p> <p>1 And then, of course, we got in the mail --</p> <p>2 well, no, they gave us a break. It was like -- it</p> <p>3 was \$120 ticket, but because she was there so</p> <p>4 short, it's only \$65. So, you know, I feel good</p> <p>5 that I got it for half off, what have you. My wife</p> <p>6 was warned about these lots because of what I've</p> <p>7 learned here.</p> <p>8 MS. DELGADO: Lot six.</p> <p>9 MR. CASSEL: But it was -- you know, I don't</p> <p>10 know what the -- anything happen?</p> <p>11 MS. ARGUDIN: So, as you recall, last year I</p> <p>12 went to Tallahassee to argue these very same</p> <p>13 deceitful practices. And, you know, at the last</p> <p>14 minute we -- the item didn't pass, which, you know,</p> <p>15 a lot of people were disappointed. And I thought,</p> <p>16 well, you know what, sometimes you don't win the</p> <p>17 battle but you win the war, right? And so as time</p> <p>18 has progressed, the company has continued to use</p> <p>19 these deceitful practices.</p> <p>20 And then now they've gone up to state, which</p> <p>21 it works because now a lot of people who are</p> <p>22 representing the public have also received these</p> <p>23 citations. So I went up to Tallahassee last month,</p> <p>24 and we have -- with what we've learned, we've</p> <p>25 modified a little bit of the language, and we have</p>	<p>64</p> <p>1 a lot of support now.</p> <p>2 I've met with several state reps and several</p> <p>3 senators, and we have -- I just received the final</p> <p>4 language, some language that they are going to be</p> <p>5 running up the ranks and be posting it -- they were</p> <p>6 going to post it yesterday. I don't know. They</p> <p>7 had to work on something that I wanted them to add.</p> <p>8 But it does allow for the following things: A</p> <p>9 ten-minute grace period, which they say they have</p> <p>10 and they don't, because you do go in and you go</p> <p>11 out. The second that car passes that camera,</p> <p>12 you're clocked. Although they say they're not, but</p> <p>13 you are. Signage is going to be a big component</p> <p>14 stating the rates and stating the violations.</p> <p>15 MR. CASSEL: Are they going to put font size</p> <p>16 on that? I don't say that facetiously. Some of</p> <p>17 them are so small --</p> <p>18 MS. ARGUDIN: Right.</p> <p>19 MR. CASSEL: -- that you need a magnifying</p> <p>20 glass. Forget looking from a distance.</p> <p>21 MS. ARGUDIN: So part of what we're doing, it</p> <p>22 has to be in the entrance. They're adding language</p> <p>23 to that, but one of the things I didn't have in the</p> <p>24 language that we're asking them to put is the</p> <p>25 enforcement piece. So who's going to enforce that?</p>

<p>65</p> <p>1 So we're asking them to give leeway to local 2 government. Now, whether local government does it 3 or not, that's the -- but at least they have it, 4 the right to do that.</p> <p>5 There is going to be an ability for a 30-day 6 grace window as opposed to in 15 days. You get a 7 citation and you get that discounted rate. And 8 then automatically after the 15th day, you're 9 paying the higher rate. So they're asking for that 10 to move, to be all 30 days like we do with our 11 citations. You know, you have 30 days to pay it.</p> <p>12 We're also asking for, if you appeal -- so 13 it's interesting. If you appeal a citation, that 14 clock keeps ticking even though you have 30 days 15 from the appeal for them to get back to you. So if 16 they get back to you at the 29th day and they said, 17 You know what, no, denied your appeal, now you're 18 paying the higher rate no matter what. That 19 shouldn't work that way. It should be very close 20 to what we do.</p> <p>21 And, you know, there was a senator that said, 22 Why don't they just copy what you do? 23 I said, Well, if you do that, then this 24 language will be a lot more stringent than what it 25 is.</p>	<p>66</p> <p>1 And so, you know, we're not hurting the 2 private lot operators. We're not hurting how they 3 run their business, what they charge, but we are 4 putting some restrictions that will help the public 5 not get hit as badly as they do right now and 6 following those deceitful practices.</p> <p>7 Personally I received -- my son received a 8 ticket in Gainesville. Second time. He went in. 9 He parked for 18 minutes. He did not pay. I tried 10 to pay that citation, so I followed that process. 11 I followed that process the first 15 days. I was 12 never able to pay that citation. Citation not 13 filed. Citation not filed. Citation not filed.</p> <p>14 On the 15th day, the citation pops. Pay 45 15 days, 49.99. I didn't pay it. On the 16th day, 16 89.99. So I thought, okay, so on top of 17 everything, I have to put a tickler on my calendar 18 to go on the 15th day to pay it because I have no 19 other way to do that. And it's wrong, and it's 20 deceitful, and it shouldn't be like that for the 21 public.</p> <p>22 And the other thing is the adjudication 23 process, which I didn't mention. There is a 24 provision in the language that they must have a 25 third party adjudicator or a way to adjudicate.</p>
<p>67</p> <p>1 There has to be a way for someone to appeal, no 2 different than the gentleman we spoke about. There 3 is an appeals process. There is a process by which 4 you can contact somebody and say, I want to fight 5 this citation. I think I was given this in error. 6 But there's no way to do that.</p> <p>7 Very seldomly you could either fax -- I don't 8 even know how to use a fax anymore -- or you may 9 type, and then not get a response. So there has to 10 be something that -- some language around how 11 they're running their business. I don't want to 12 kill their business, that's not our point.</p> <p>13 And like I've -- I've told everyone that I met 14 with, this is not -- we gain nothing from this. 15 What I gain is peace of mind that when the public 16 calls me and tells me, Hey, help me out, you know, 17 I can't pay for this citation, I have something to 18 tell them, I have a process that I can guide them 19 to. But right now we have nothing.</p> <p>20 And so I think it's fair. I think we'll get 21 to the end goal. We do have someone that's repping 22 us already. Vicky Lopez on the senate side and 23 Ilcana Garcia on the senate side. So I think that 24 we will have some traction this year. I'll report 25 back on that.</p>	<p>68</p> <p>1 MS. LADRON DE GUEVARA: Like your son, I too 2 got my second one recently in the Gables. I 3 parked, I paid. They have an app. But then I 4 expired by ten minutes, and lo and behold I had the 5 ticket. They also don't send --</p> <p>6 MS. ARGUDIN: Reminders.</p> <p>7 MS. LADRON DE GUEVARA: -- reminders to say, 8 Hey, your time is about to run out, because clearly 9 it's what they want.</p> <p>10 MR. GALDOS: It seems like when you park at a 11 private parking lot, you're giving up your due 12 process rights. Because if you want to appeal, who 13 do you appeal to? How do you appeal? Is it a, you 14 know, an unbiased third party like the process we 15 have in place?</p> <p>16 MS. ARGUDIN: So you know that the State 17 Attorney did issue an opinion. So they've -- you 18 know, they have complaints everywhere. It started 19 in Broward, now they have one here. They have a 20 class action going on in Broward, they're building 21 for a class action here.</p> <p>22 The State Attorney got a few complaints. They 23 looked into the complaint. They issued an opinion 24 that the complaints are -- they're good complaints 25 and that they are in their right to fight it. And</p>



<p>1 they will be -- they have to turn in their</p> <p>2 information, their paperwork, and they can be paid</p> <p>3 for -- compensated for those citations. And so</p> <p>4 that's moving up the ranks too. So there's a lot</p> <p>5 of moving parts here while we're working on</p> <p>6 legislation.</p> <p>7 MR. CASSEL: The issue is the technology. I</p> <p>8 mean, the old days you pulled a ticket. There was</p> <p>9 a sign there with prices. You left and you paid.</p> <p>10 No complaint. The problem now is the technology.</p> <p>11 You drive in, who knows what happens? You drive</p> <p>12 out, and who knows what happens?</p> <p>13 And then, as you mentioned -- so it's really</p> <p>14 the technology that's become a problem, not paying</p> <p>15 for it. You go in and you know what you're paying</p> <p>16 for. They don't even conspicuously put up signs,</p> <p>17 you know, as to what the pricing is on the way in</p> <p>18 or the way out.</p> <p>19 MR. GALDOS: When they do, the font is, like,</p> <p>20 tiny.</p> <p>21 MR. CASSEL: That's right. That's why I said</p> <p>22 about the font size.</p> <p>23 MR. GALDOS: To me it's even a -- it may</p> <p>24 constitute a violation of the ADA, because, I mean,</p> <p>25 if a person even with glasses can't read it, can</p>	69	<p>1 you imagine somebody who's actually --</p> <p>2 MS. ARGUDIN: And the City, just so you</p> <p>3 know --</p> <p>4 MR. JELKE: You should be an attorney.</p> <p>5 MR. GALDOS: When I grow up, I want to be one.</p> <p>6 MS. ARGUDIN: So you know that the City has</p> <p>7 supported us in this. I've met with several of</p> <p>8 their governmental affairs along with our</p> <p>9 governmental affairs representation, and they are</p> <p>10 working and in contact with them. So they are</p> <p>11 moving this as well. So we have several people who</p> <p>12 are working on this.</p> <p>13 CHAIRMAN JELKE: Okay. Any other questions or</p> <p>14 comments?</p> <p>15 MR. WILMOTH: Sorry. Not in regards to that,</p> <p>16 but on the notices we're putting out about the</p> <p>17 leniency on --</p> <p>18 MS. ARGUDIN: The courtesy citations?</p> <p>19 MR. WILMOTH: -- the courtesy citation, yes.</p> <p>20 Maybe it makes sense to also -- I don't know if we</p> <p>21 are already making links to our social media on</p> <p>22 there as well, but maybe that will help build some</p> <p>23 of our social media following.</p> <p>24 MS. ARGUDIN: Yes. Will do.</p> <p>25 CHAIRMAN JELKE: Entertain a motion to close</p>
<p>1 the meeting?</p> <p>2 MS. LADRON DE GUEVARA: So moved.</p> <p>3 MR. WILMOTH: Second.</p> <p>4 CHAIRMAN JELKE: Motion and a second. All</p> <p>5 those in favor.</p> <p>6 Aye.</p> <p>7 MS. LADRON DE GUEVARA: Aye.</p> <p>8 MR. WILMOTH: Aye.</p> <p>9 MR. CASSEL: Aye.</p> <p>10 (Thereupon, the meeting was adjourned at</p> <p>11 9:15 a.m.)</p>	71	<p>1 CERTIFICATE</p> <p>2</p> <p>3 THE STATE OF FLORIDA</p> <p>4 COUNTY OF MIAMI-DADE</p> <p>5 I, Julia Y. Alfonso, RPR, FPR-C, do hereby</p> <p>6 certify that I was authorized to and did</p> <p>7 stenographically report the foregoing proceedings</p> <p>8 and that the transcript is a true and complete</p> <p>9 record of my stenographic notes.</p> <p>10 I further certify that I am not a relative,</p> <p>11 employee, attorney or counsel of any of the</p> <p>12 parties, nor relative or employee of such attorney</p> <p>13 or counsel, nor financially interested in the</p> <p>14 foregoing action.</p> <p>15 Dated this 22nd day of December, 2023,</p> <p>16 Miami-Dade County, Florida.</p> <p>17</p> <p>18</p> <p>19 </p> <p>20 Julia Y. Alfonso, RPR, FPR-C</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>



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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Flagler Street Centralized Valet Parking Services Agreement with DEC Parking Way LLC, for the provision of services in accordance with Request for Proposals 23-12

DATE: February 7, 2024

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On October 30, 2023, the Miami Parking Authority ("MPA") issued ***Request for Proposals 23-12 for Flagler Street Centralized Valet Parking Services*** ("RFP"), seeking a qualified valet parking operator who will provide Flagler Street Centralized Valet Parking Services at Flagler Street from Biscayne Boulevard to NW 1<sup>st</sup> Avenue in Downtown Miami in accordance with the City of Miami Code of Ordinances, Chapter 35, Article IX. – Valet Parking.

Representatives from three (3) firms attended a mandatory pre-bid site visit, held on November 8, 2023. At the conclusion of the solicitation period, MPA received two (2) responses to the RFP. The submittals were thoroughly reviewed to ensure compliance with the RFP's minimum requirements. One (1) submission was deemed non-responsive because it was missing a mandatory requirement, and that proposer was notified via email and certified mail of the reason its proposal was disqualified. The attached sole responsive proposal was received from DEC Parking Way, LLC.

MPA staff respectfully requests the authority to negotiate and execute a *Professional Services Agreement* with DEC Parking Way, LLC, as the qualified, responsive, and responsible provider of the necessary services. As stated in the RFP, the initial term of the agreement shall be for a period of five (5) years. MPA will, at its sole discretion, have the option to renew the agreement for subsequent periods.

All other documents, including any agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations and budgetary approval having been previously made, may be negotiated, and executed by the CEO without the necessity of subsequent MPA Board approval. Any such document shall be in accordance with the terms, conditions and specifications contained in the RFP, and subject to legal review prior to execution by the parties.



A PROPOSAL TO PROVIDE PROFESSIONAL VALET PARKING SERVICES AT FLALGER ST - DOWNTOWN MIAMI.

Antonio Lara

D EC Parking Way LLC

261 NE 1<sup>st</sup> St. Suite 200. Miami, FL. 33132

[info@decparking.com](mailto:info@decparking.com)

(786)606-4569



Dear Miami Parking Authority Selection Committee:

DEC Parking is pleased to present the following proposal to Miami Parking Authority to provide professional valet parking services at Flagler Street. The following highlights some key aspects of our proposal that we believe sets us apart and positions us for success:

- 1) **Experienced Management Team** – DEC Parking may not be the biggest parking firm in South Florida, but with over 12 years operating in this market, over 35 locations, and more than 250 employees, we are uniquely qualified to provide valet parking services as outlined in the Request for Proposals # 23-12. Our size is one of our strengths as our executive management team plays a day-to-day roll in each account's operations.
  - Antonio Lara is the President of DEC Parking. Mr. Lara has over 20 years providing professional parking management services and will be intimately involved in all aspects of this project.
  - Jose Triana is the General Manager of DEC Parking. Mr. Triana will have direct oversight responsibilities of the project and be available to MPA 24/7.
  - Oscar Lara will assist Antonio and Jose with executing the operating plan. With over 7 years of experience operating parking facilities in South Florida, Oscar is uniquely qualified to drive operating results.
- 2) **Operating Plan** – DEC Parking will develop a SOP (standard operating procedure) manual specific to Flagler Street Centralized Valet Parking Services and provide a copy to Miami Parking Authority. This SOP will ensure all staff are aware of all policies and procedures for each role and adhere to operating standards set by DEC and MPA.

Thank you for your consideration of our proposal. We look forward to a mutually beneficial, long-term relationship with all stakeholders.

Sincerely,

Antonio Lara



## Section 2: Table of Contents

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### **Section 3: Business Structure**

D EC Parking Way LLC is a corporation established in 2012 I the State of Florida.

Corporation Number – LL12000150685

Date and Status of most recent Annual Report – April 27, 2023 – Current and Active.

Our Corporate Office is located at 261 NE 1<sup>st</sup> St. Suite 200 in Miami, Florida.

The following is a copy of our Articles of Organization and Occupational License.

L12000150685

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

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DIVISION OF CORPORATIONS  
12 NOV 30 AM 11:31



**COVER LETTER**

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** D EC PARKING WAY, LLC  
(Name of Resulting Florida Limited Company)

The enclosed Certificate of Conversion, Articles of Organization, and fees are submitted to convert an "Other Business Entity" into a "Florida Limited Liability Company" in accordance with s. 608.439, F.S.

Please return all correspondence concerning this matter to:

JORGE E. BLANCO, ESQ.

(Contact Person)

JORGE E. BLANCO, P.A.

(Firm/Company)

1401 Ponce De Leon Blvd., Suite 202

(Address)

Coral Gables, Florida 33134

(City, State and Zip Code)

E-mail address: (to be used for future annual report notifications)

For further information concerning this matter, please call:

jorgeblancolaw@bellsouth.net

(Name of Contact Person)

at ( 305 ) 444-0044

(Area Code and Daytime Telephone Number)

Enclosed is a check for the following amount:

- |  |   |   |  |
|--|---|---|--|
| <input checked="" type="checkbox"/> \$150.00 Filing Fees<br>(\$25 for Conversion<br>& \$125 for Articles<br>of Organization) | <input type="checkbox"/> \$155.00 Filing Fees<br>and Certificate of<br>Status | <input type="checkbox"/> \$180.00 Filing Fees<br>and Certified Copy | <input type="checkbox"/> \$185.00 Filing Fees,<br>Certified Copy, and<br>Certificate of Status |
|--|---|---|--|

**STREET ADDRESS:**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**MAILING ADDRESS:**

Registration Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

**Certificate of Conversion**  
For  
**"Other Business Entity"**  
Into  
**Florida Limited Liability Company**

This Certificate of Conversion **and attached Articles of Organization** are submitted to convert the following **"Other Business Entity"** into a **Florida Limited Liability Company** in accordance with s.608.439, Florida Statutes.

1. The name of the "Other Business Entity" immediately prior to the filing of this Certificate of Conversion is:

DEC PARKING WAY, INC.

(Enter Name of Other Business Entity)

2. The "Other Business Entity" is a corporation

(Enter entity type. Example: corporation, limited partnership,  
general partnership, common law or business trust, etc.)

first organized, formed or incorporated under the laws of Florida

(Enter state, or if a non-U.S. entity, the name of the country)

on 02/16/2012

(Enter date "Other Business Entity" was first organized, formed or incorporated)

3. If the jurisdiction of the "Other Business Entity" was changed, the state or country under the laws of which it is now organized, formed or incorporated:

\_\_\_\_\_

4. The name of the Florida Limited Liability Company as set forth in the **attached Articles of Organization**:

DEC PARKING WAY, LLC

(Enter Name of Florida Limited Liability Company)

5. If not effective on the date of filing, enter the effective date: \_\_\_\_\_

(The effective date: 1) cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State; **AND** 2) must be the same as the effective date listed in the attached Articles of Organization, if an effective date is listed therein.)

6. The conversion is permitted by the applicable law(s) governing the other business entity and the conversion complies with such law(s) and the requirements of s.608.439, F.S., in effecting the conversion.

7. The "Other Business Entity" currently exists on the official records of the jurisdiction under which it is currently organized, formed or incorporated.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
12 NOV 30 AM 11:32

Signed this 28th day of November 2012.

**Signature of Member or Authorized Representative of Limited Liability Company:**

Individual signing affirms that the facts stated in this document are true. Any false information constitutes a third degree felony as provided for in s.817.155, F.S.

Signature of Member or Authorized Representative: Felix Sanchez  
Printed Name: Felix Sanchez Title: Managing Member

**Signature(s) on behalf of Other Business Entity:** Individual(s) signing affirm(s) that the facts stated in this document are true. Any false information constitutes a third degree felony as provided for in s.817.155, F.S. [See below for required signature(s).]

Signature: Felix Sanchez  
Printed Name: Felix Sanchez Title: President/Director

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

**If Florida Corporation:**

Signature of Chairman, Vice Chairman, Director, or Officer.

If Directors or Officers have not been selected, an Incorporator must sign.

**If Florida General Partnership or Limited Liability Partnership:**

Signature of one General Partner.

**If Florida Limited Partnership or Limited Liability Limited Partnership:**

Signatures of ALL General Partners.

**All others:**

Signature of an authorized person.

**Fees:**

Certificate of Conversion:	\$25.00
Fees for Florida Articles of Organization:	\$125.00
Certified Copy:	\$30.00 (Optional)
Certificate of Status:	\$5.00 (Optional)

Page 2 of 2

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12 NOV 30 AM 11:32

**ARTICLES OF ORGANIZATION  
OF  
D EC PARKING WAY, LLC**

The undersigned, being authorized to execute and file these Articles, hereby certify that:

**ARTICLE I**

The name of the Limited Liability Company is: D EC PARKING WAY, LLC.

**ARTICLE II**

The mailing address and street address of the principal office of the Limited Liability Company shall initially be located at 2101 SW 15 St., Miami, Florida 33145, or any other place upon which the members agree.

**ARTICLE III**

The period of duration for the Limited Liability Company shall be: Perpetual

**ARTICLE IV**

The Limited Liability Company is to be managed by a manager or managers who may be, but are not required to be, members of the Company. The name and address of the managers who will serve as managers until the first annual meeting of the members or until their/his successor is selected and qualified in accordance with the Regulations is as follows:

FELIX SANCHEZ- 2101 SW 15 St., Miami, Florida 33145

**ARTICLE V**

The right, if given, of the members to admit additional members and the terms and conditions of the admissions shall be: By unanimous written consent of the existing members as per the terms of the Regulations.

**ARTICLE VI**

The right, if given, of the members of the Limited Liability Company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the Limited Liability Company shall be as provided for in the written Regulations of the Company.

JORGE E. BLANCO, ESQ.  
1401 Ponce De Leon Boulevard, Suite 202  
Coral Gables, Florida 33134  
Telephone No.: (305) 444-0044  
Florida Bar No.: 197807  
e-mail: jorgeblancolaw@bellsouth.net

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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
12 NOV 30 AM 11:32

## ARTICLE VII

The name and the Florida street address of the registered agent and registered office are:

FELIX SANCHEZ- 2101 SW 15 St., Miami, Florida 33145

Having been named as registered agent and to accept service of process for the above stated Limited Liability Company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Felix Sanchez  
FELIX SANCHEZ- Registered Agent

## ARTICLE VIII

Purpose: The Company is organized to engage in any and all lawful business as permitted under the Act.

## ARTICLE IX

Regulations: Any Regulations as defined in Section 608.402 (13) of the Act, relating to this Limited Liability Company must be in writing and signed by all the Members.

IN WITNESS WHEREOF, I have signed these Articles of Organization and acknowledged them to be my act this 28 day of November, 2012.

Felix Sanchez  
FELIX SANCHEZ- Manager

Felix Sanchez  
FELIX SANCHEZ, Registered Agent

In accordance with Section 608.408(3), Florida Statutes, the execution of this Affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

I HEREBY CERTIFY, that on the 28 day of November, 2012, personally appeared before me, FELIX SANCHEZ, to me well known or who has provided his Florida driver's license, as identification.

IN WITNESS WHEREOF, I have set my hand and official seal at Miami, County of Miami-Dade, State of Florida, the day and year above written.

My Commission Expires:

Jorge E. Blanco  
Notary Public, State of Florida



JORGE E. BLANCO  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# EE197295  
Expires 01/13/2016

**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

**PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.**

- a. The name of the Limited Liability Company is: D EC PARKING WAY, LLC

The name and the Florida street address of the registered agent and registered office are:

FELIX SANCHEZ- 2101 SW 15 St., Miami, Florida 33145.

Having been named as registered agent and to accept service of process for the above stated Limited Liability Company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

*Felix Sanchez*  
FELIX SANCHEZ, Registered Agent

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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
12 NOV 30 AM 11:32

**2023 FLORIDA LIMITED LIABILITY COMPANY ANNUAL REPORT**

DOCUMENT# L12000150685

**Entity Name:** D EC PARKING WAY, LLC

**Current Principal Place of Business:**

255 NE 1ST ST  
STE. DEC PARKING  
MIAMI, FL 33132

**Current Mailing Address:**

255 NE 1ST ST  
STE. DEC PARKING  
MIAMI, FL 33132 US

**FEI Number:** 45-4581698

**Certificate of Status Desired:** No

**Name and Address of Current Registered Agent:**

HOLDING GROUP USA CORP  
223 E FLAGLER ST  
SUITE #212  
MIAMI, FL 33131 US

*The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.*

**SIGNATURE:** CAMILO A ARRIETA V

04/27/2023

Electronic Signature of Registered Agent

Date

**Authorized Person(s) Detail :**

Title MGRM  
Name LARA, ANTONIO  
Address 255 NE 1ST ST  
STE. DEC PARKING  
City-State-Zip: MIAMI FL 33132

*I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 605, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.*

**SIGNATURE:** ANTONIO LARA

MANAGER

04/27/2023

Electronic Signature of Signing Authorized Person(s) Detail

Date



# Local Business Tax Receipt

Miami-Dade County, State of Florida

-THIS IS NOT A BILL - DO NOT PAY



7331901

RECEIPT NO.

RENEWAL

7623867

**BUSINESS NAME/LOCATION**

D EC PARKING WAY LLC

261 NE 1ST ST STE 200

MIAMI, FL 33132-2515



**EXPIRES**  
**SEPTEMBER 30, 2024**

Must be displayed at place of business

Pursuant to County Code

Chapter 8A - Art. 9 & 10

**OWNER**

D EC PARKING WAY LLC

C/O ANTONIO LARA MGR

**SEC. TYPE OF BUSINESS**

213

SERVICE BUSINESS

**PAYMENT RECEIVED  
BY TAX COLLECTOR**

94.50 07/06/2023

INT-23-391230

Employee(s)

21

This Local Business Tax Receipt only confirms payment of the Local Business Tax. The Receipt is not a license, permit, or a certification of the holder's qualifications, to do business. Holder must comply with any governmental or nongovernmental regulatory laws and requirements which apply to the business.

The RECEIPT NO. above must be displayed on all commercial vehicles - Miami-Dade Code Sec 8a-276.

For more information, visit [www.miamidade.gov/taxcollector](http://www.miamidade.gov/taxcollector)





# CITY OF MIAMI CERTIFICATE OF USE FIRE SAFETY PERMIT

FY 23-24

ISSUED:  
Jan 11 2022

**BUSINESS NAME:** D EC PARKING WAY

DBA:

BUSINESS ADDRESS: 261 NE 1 ST 200

EXPIRES: 2024-09-30

ACCOUNT NUMBER: 198253

CERTIFICATE NUMBER: 2201000033

COMMENTS: Valet Parking Office

RESTRICTIONS:

APPROVED USE(S):

CU06 -General Commercial - Office



- PLEASE DISPLAY THIS CERTIFICATE IN A CONSPICUOUS LOCATION AT OCCUPANCY ADDRESS.
- FAVOR DE MOSTRAR ESTE CERTIFICADO EN UN SITIO VISIBLE EN LA DIRECCION DEL COMERCIO.
- TANPRI AFICHE SÉTIFIKA SA A NAN YON KOTE KONSIDÈB NAN ADRES OKIPANS.

[www.miamigov.com](http://www.miamigov.com)



#### **Section 4: Experience and Qualifications**

DEC Parking has been providing professional valet parking services in Miami Florida since 2012.

DEC Parking is owned by Antonio Lara. Mr. Lara spent 8 years working for a national parking corporation prior to starting DEC Parking. DEC Parking's growth and success is a direct result of Mr. Lara's commitment to delivering exceptional service with a hands-on approach.

DEC Parking has been a service provider for many condominium associations, retail stores and restaurants all over The Grater Miami area for many years. Refer to the following pages where you can find some of our current customers.

# CURRENT CLIENTS



## **Yotel Miami.**

227 NE 2nd St, Miami, FL 33132



## **Penthouse Riverside Wharf.**

125 SW North River Dr, Miami, FL 33130



## **The Cruz Building.**

3157 Commodore Plaza, Miami, FL 33133



## **YVE Hotel Miami.**

146 Biscayne Blvd, Miami, FL 33132



## **50 Biscayne Condo.**

50 Biscayne Blvd, Miami, FL 33132



## **Quantum on The Bay Condo.**

1900 N Bayside Dr, Miami, FL 33132



## **Brickell on The River Condo.**

31 SE 5th St, Miami, FL 33131



## **STRADA In The Grove**

3176 Commodore Plaza, Miami, FL 33133



## **100 Biscayne Office Building.**

100 Biscayne Blvd, Miami, FL 33132



## **Beacon Hallandale.**

800 SE 4th Ave, Hallandale Beach, FL 33009



## **Julia & Henry's Feast Miami.**

200 E Flagler St, Miami, FL 33131



## **L'Atelier Miami Beach Condo.**

6901 Collins Ave, Miami Beach, FL 33141



## **Tiffany House Condo.**

401 N Birch Rd, Ft. Lauderdale, FL 33304



## **Eurostar Langford Hotel.**

121 SE 1st St, Miami, FL 33131



## CURRENT CLIENTS



**Jackson Memorial Hospital  
Diagnostic Treatment Center.**  
1080 NW 19th St. Miami, FL 33127



**Jackson Memorial Hospital  
Lynn Rehab Center.**  
1080 NW 19th St. Miami, FL 33127



**Jackson Memorial Hospital  
South Medical Center.**  
9333 SW 152nd St. Miami, FL 33157



**Cocowalk  
Shopping Mall - Valet**  
3015 Grand Ave. Coconut Grove, FL 33133



**Deering Medical Plaza.**  
9380 SW 150th St. Miami, FL 33176



**100 Biscayne Office Building.**  
100 Biscayne Blvd. Miami, FL 33132



**Beacon Hallandale.**  
800 SE 4th Ave. Hallandale Beach, FL 33009

- **CVI.CHE 105 Downtown Miami.**
- **The Wharf Miami.**
- **EuroExchange Valet Station 1.**
- **EuroExchange Valet Station 2.**
- **Penthouse Riverside Wharf - Venue.**
- **Bayshore Club.**
- **Cachita Universal Studios.**
- **Sebastian's Venue.**
- **Consulate General of The Dominican Republic.**
- **The Yards at Amelia.**
- **El Cielo Miami Restaurant.**
- **Farinelli 1937.**
- **Reggata Harbour.**



## Section 5: References

### **Quantum on The Bay Condominium**

**1900 N Bayshore Dr. Miami, FL. 33132**

Name: Emily Velez (Property Manager)

Email: [Emily.Velez@fsresidential.com](mailto:Emily.Velez@fsresidential.com)

Phone: (786)329-5814

24 Hours Valet Parking Services.

### **50 Biscayne Condominium**

**50 Biscayne Blvd. Miami, FL. 33132**

Name: Lilian Kiseleva

Email: [propertymanager@50biscayne.net](mailto:propertymanager@50biscayne.net)

Phone: (305)603-1710

24 Hours Valet Parking Services.

### **CVICHE 105**

Name: Lilyan Lam

Email: [lilyan@ceviche105.com](mailto:lilyan@ceviche105.com)

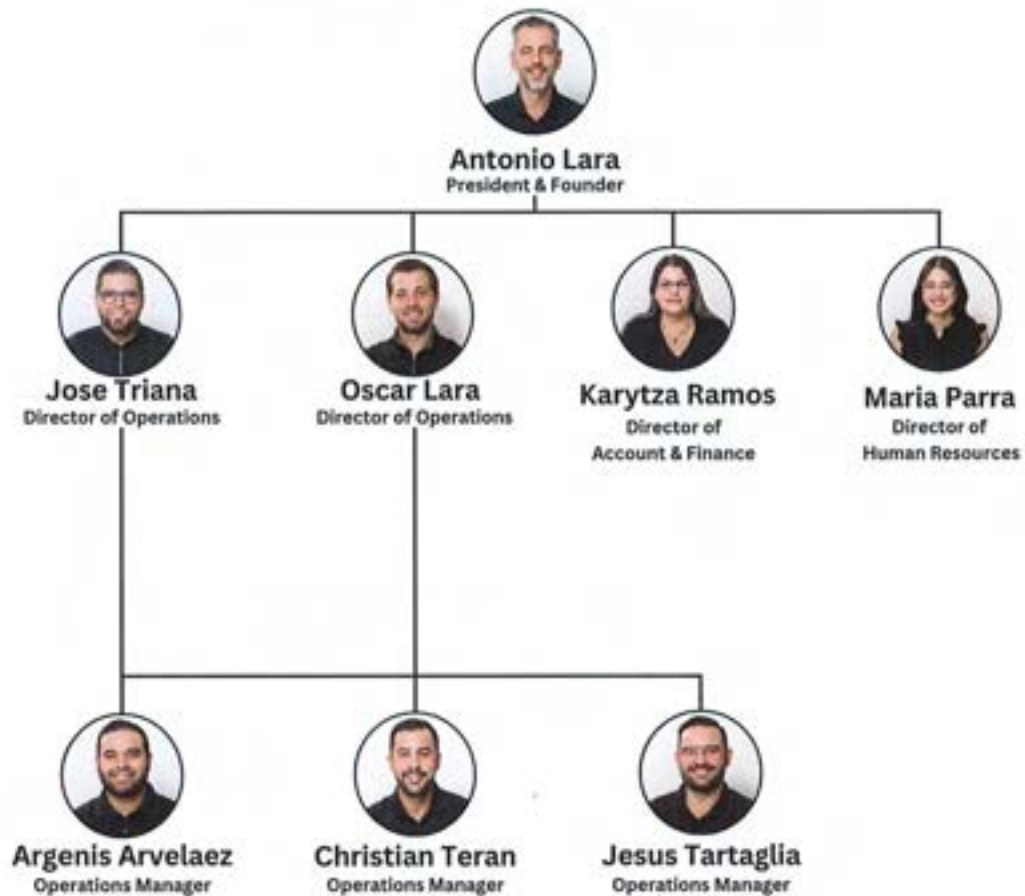
Phone: (305)909-6818

Restaurant – Downtown Miami. 15 Hours a day of Valet Parking Service.



## Section 6: Account Team Qualifications

### DEC PARKING ORGANIZATIONAL CHART







## **Section 7: Operational Plan**

### **Staffing**

DEC Parking will determine staffing requirements for each location based on capacity and expected demand and will establish hiring criteria for valet attendants, emphasizing customer service skills, driving record, and reliability. Also, implement a scheduling system to ensure adequate coverage during peak and off-peak hours.

### **Logistics**

- Create a detailed plan for vehicle flow, including designated entrance and exit points for each location.
- Implement a ticketing system to track vehicles accurately.
- Develop a process for handling special requests and accommodating different vehicle types.
- Please refer to exhibits A through G for vehicular flow from valet stations to parking garages.

### **Technology Integration**

- Implement a digital reservation system to streamline operations and enhance customer experience that will be adapted to Centralized Valet Parking Operations, where the customers can drop off their vehicles at Valet station 1 and retrieve the vehicle in any other Valet station within Flagler Street.
- Utilize a mobile app for valet requests and payments and communication channel between customers and Valet Operator.
- Integrate a communication channel (walkie-talkies) between Valet station where logistics can be maximized between attendants to ensure smooth traffic flow.
- Ensure a secure and reliable network for all technology systems.



#### **Customer Service**

- Establish a customer service policy emphasizing professionalism, friendliness, and efficiency.
- Develop a feedback system for customers to provide comments and suggestions.
- Provide clear signage and information to guide customers through the valet process.

#### **Safety and Security**

- Develop and enforce strict safety protocols for valet attendants, including speed limits, vehicle handling, and pedestrian safety.
- Conduct regular safety drills and training sessions for emergency situations.
- Implement thorough background checks for all valet attendants.

#### **Maintenance**

- Establish a regular maintenance schedule for valet equipment.
- Ensure that valet attendants are trained to report any issues with equipment promptly.

#### **Marketing and Promotion**

- Develop a marketing strategy to increase awareness of valet services in Downtown Miami.
- Utilize social media, local partnerships, and targeted advertising to reach the target audience.
- Offer promotions and discounts during special events or slow business periods.



### **Monitoring and Evaluation**

- Establish regular performance evaluations for valet attendants.
- Monitor key metrics, such as customer satisfaction, wait times, and revenue per location.
- Use data analytics to identify trends and areas for improvement.
- Implement regular customer surveys to gather feedback.

### **Compliance**

- Ensure compliance with local regulations and ordinances related to valet parking services.
- Obtain and maintain all necessary permits and licenses for each location.

### **Contingency Planning**

- Develop contingency plans for unforeseen events such as inclement weather, traffic disruptions, or equipment malfunctions.
- Establish communication protocols for emergency situations.
- Identify alternative parking solutions in case any location becomes unavailable temporarily.



## **Section 8: Performance History**

DEC Parking boasts over 12 years of extensive experience in the parking industry, specializing in managing valet parking locations with a high volume of attendees. Our proven track record includes successful operations at prominent locations such as Jackson Memorial Hospital, Coconut Grove Centralized Valet Parking, City of Miramar Events and many other locations like Condominiums, retail stores, hotels and restaurants.

As a parking management company, DEC Parking is dedicated to delivering seamless and efficient services. Our team is adept at handling the intricacies of large-scale events, ensuring optimal traffic flow, parking organization, and attendee satisfaction. We take pride in our commitment to excellence, providing a professional and reliable solution to meet the unique demands of each event we undertake.

DEC Parking's expertise lies in creating tailored solutions to accommodate the specific needs of our clients, offering a comprehensive approach that encompasses parking coordination, and a highly trained staff to guarantee the smooth execution of every occasion. With a history of successful partnerships and a reputation for excellence, DEC Parking is your trusted ally in parking and services.

DEC Parking, a leading parking services company, occasionally faces customer issues, but their adept and professional handling ensures high customer satisfaction. Despite occasional challenges, the team addresses concerns promptly and efficiently, showcasing their commitment to excellence in customer service. This approach contributes to DEC Parking's reputation as a reliable and customer-centric parking services provider.



## **Section 9: Required Forms**

Please find all required forms after this page.

**FORM 7.0     RFP INFORMATION FORM**

I certify that any and all information contained in this RFP is true; and I further certify that this RFP is made without prior understanding, agreement, or connections with any corporation, firm or person submitting an RFP for the same materials, supplies, equipment, or Services and is in all respects fair and without Collusion or fraud.

I certify that there are no record of judgments, bankruptcy, pending lawsuits against the City, or pending civil or criminal actions involving moral turpitude such as theft, fraud, embezzlement, conversion, civil theft or the like or that our company has been placed on the debarred vendors list under Section 287.133, Florida Statutes (2018) or been otherwise debarred or suspended by any public agency and that we have not filed for bankruptcy within the last five (5) years. I also certify that there are no conflicts of interests that have not been waived.

I certify that neither Proposer nor any principal, officer, owner, or stockholder are in arrears or in default of any debt or contract involving the City, (as a party to a contract, or otherwise); nor have we failed to perform faithfully on any previous contract with the City.

I agree to abide by all terms and conditions of the RFP and certify that I am authorized to sign for the Proposer firm.

I acknowledge that Miami Parking Authority shall have the sole right to reject any or all Submittals submitted in response to this RFP; to cancel this solicitation; to request supplemental information pertaining to submitted Submittals; and to Award an agreement to any party (or to Award no agreement at all) solely in its best interest in its sole discretion.

Company Name: D EC Parking Way, LLC

Principal Business Address: 261 NE 1st St 200, Miami, FL 33132

Office Phone Number: (786)606-4569 Fax: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_  


Print Name: Antonio Lara Title: Owner/President

E-mail address: info @ decparking.com

Mobile Phone Number: (786)262-4017

Date: 12/11/2023

**FORM 8-B CERTIFICATE OF AUTHORITY FOR CORPORATION OR PARTNERSHIP**

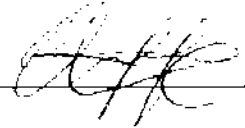
STATE OF FLORIDA )  
 ) SS:  
COUNTY OF MIAMI-DADE )

I HEREBY CERTIFY that a meeting of the Board of Directors of the following entity:  
D EC Parking Way, LLC, a corporation  
or partnership existing under the laws of the State of Florida, was held on  
December 11, 2023, and the following resolution was duly passed and adopted:

"RESOLVED, that Antonio Lara, as  
President of D EC Parking Way, LLC, Corporation/Partnership,  
be and is hereby authorized to execute the Proposal dated, December 11, 2023,  
to the Miami Parking Authority, and this corporation/partnership and its execution thereof,  
attested by the Secretary of the Corporation/Partnership, and with the Corporate Seal  
affixed, shall be the official act and deed of this Corporation/Partnership."

I further certify that said resolution is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of  
the corporation this 11, day of December, 2023

Secretary:   
(SEAL)

**FAILURE TO COMPLETE, SIGN, AND RETURN THIS FORM MAY DISQUALIFY YOUR RESPONSE**



**FORM 9.0     PROPOSER'S QUALIFICATION STATEMENT**

**Do not leave any questions unanswered.** When the question does not apply, write the word(s) "None", or "Not Applicable", as appropriate.

**COMPANY NAME:**            D EC Parking Way, LLC

**COMPANY OFFICERS:**

President: Antonio Lara

Vice President: \_\_\_\_\_

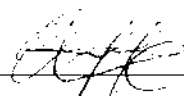
Secretary: \_\_\_\_\_

Treasurer: \_\_\_\_\_

**PERCENTAGES OF OWNERSHIP, BY OFFICERS OR INDIVIDUALS:**

<u>Antonio Lara</u>	<u>100</u> % of ownership
_____	_____ % of ownership
_____	_____ % of ownership
_____	_____ % of ownership

Company Name: D EC Parking Way, LLC

Signature: 

Date: 12/11/2023

Title: Owner/President

**FAILURE TO COMPLETE, SIGN, AND RETURN THIS FORM MAY DISQUALIFY YOUR RESPONSE**

**FORM 10.0 DEBARMENT AND SUSPENSION**

(a) Authority and requirement to debar and suspend:

After reasonable notice to an actual or prospective Contractual party, and after reasonable opportunity to such party to be heard, the Chief Executive Officer, after consultation with the Chief Procurement Officer, and the City Attorney, shall have the authority to debar a Contractual party for the causes listed below from consideration for Award of MPA contracts. The debarment shall be for a period of not fewer than three (3) years. The Chief Executive Officer shall also have the authority to suspend a contractor from consideration for Award of MPA contracts if there is probable cause for debarment. Pending the debarment determination, the authority to debar and suspend contractors shall be exercised in accordance with regulations which shall be issued by the Chief Procurement Officer after approval by the Chief Executive Officer, the City Attorney, and the Board.

(b) Causes for debarment or suspension include the following:

1. Conviction for commission of a criminal offense incident to obtaining or attempting to obtain a public or private agreement or subcontract, or incident to the performance of such agreement or subcontract;
2. Conviction under state or federal statutes of embezzlement, theft, forgery, bribery, falsification, or destruction of records, receiving stolen property, or any other offense indicating a lack of business integrity or business honesty;
3. Conviction under state or federal antitrust statutes arising out of the submission of bids or Responses;
4. Violation of agreement provisions, which is regarded by the Chief Procurement Officer to be indicative of non-responsibility. Such violation may include failure without good cause to perform in accordance with the terms and conditions of an agreement or to perform within the time limits provided in a contract, provided that failure to perform caused by acts beyond the control of a party shall not be considered a basis for debarment or suspension;
5. Debarment or suspension of the Contractual party by any federal, state, or other governmental entity;
6. False certification pursuant to paragraph (c) below; or
7. Any other cause judged by the Chief Executive Officer to be so serious and compelling as to affect the responsibility of the Contractual party performing MPA contracts.

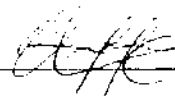
(c) Certification:

All contracts for goods and services, sales, and leases by the MPA shall contain a certification that neither the Contractual party nor any of its principal owners or personnel have been convicted of any of the violations set forth above or debarred or suspended as set forth in paragraph (b) (5).

The undersigned hereby certifies that neither the Contractual party nor any of its principal owners or personnel have been convicted of any of the violations set forth above or debarred or suspended as set forth in paragraph (b) (5).

Company Name: D EC Parking Way, LLC

Signature: \_\_\_\_\_



Date: 12/11/2023

Title: \_\_\_\_\_

Owner/President

**FAILURE TO COMPLETE, SIGN, AND RETURN THIS FORM MAY DISQUALIFY YOUR RESPONSE**

**FORM 11.0 CERTIFICATIONS OF NON-COLLUSION AND NO CONFLICT OF INTEREST****CERTIFICATION OF NON-COLLUSION**

Please sign and return a signed original and retain a copy of this form for your files. Prices quoted in your response to this solicitation should include all costs, including transportation to destination. The MPA reserves the right to accept or reject all or any part of this submission. Prices should be firm for a minimum of 180 days following the time set for closing of the submissions. In the event of error(s) in extension of totals, the unit prices shall govern in determining the quoted prices.

We (I) certify that we have read your solicitation, completed the necessary documents, and propose to furnish/deliver, FOB DESTINATION, when applicable, the items or services specified herein. The undersigned hereby certifies that neither the contractual party nor any of its principal owners or personnel have been convicted of any of the violations, debarred or suspended as set in section 18-107 or Ordinance No. 12271. All exceptions to this submission have been documented in the section below.

EXCEPTIONS: \_\_\_\_\_

We (I) certify that any and all information contained in this submission is true and we (I) further certify that it is made without prior understanding, agreement or connection with any corporation, firm, or person submitting a proposal for the same materials, supplies, equipment, or services and is in all respects fair and without collusion or fraud. We (I) agree to abide by all terms and conditions of this solicitation and certify that I am authorized to sign this offer on behalf of the submitter. Please print the following and sign your name.

Company Name: D EC Parking Way, LLC Signature: \_\_\_\_\_

Telephone No.: (786)606-4569 Title: Owner/President

Email Address: info@decparking.com Date: 12/11/2023

**CERTIFICATION OF NO CONFLICT OF INTEREST**

The undersigned, as Proposer/Respondent, declares that the only persons interested in this RFP are named herein; that no other person has any interest in this RFP or in the Agreement to which this RFP pertains; that this response is made without connection or arrangement with any other person; and that this response is in every respect fair and made in good faith, without collusion or fraud. The Proposer/Respondent agrees if this response/submission is accepted, to execute an appropriate MPA document for the purpose of establishing a formal contractual relationship between the Proposer/Respondent and the MPA, for the performance of all requirements to which the Response/submission pertains. The full names and residences of persons and firms interested in the foregoing bid/proposal, as principals, are as follows:

Name	Street Address	City	State	Zip
Antonio Lara	8902 SW 69th Terr	Miami	FL	33173

The Proposer/Respondent further certifies that this response/submission complies with Chapter 2 of the Code, that, to the best of its knowledge and belief, no Commissioner, Mayor, or other officer or employee of the MPA has an interest directly or indirectly in the profits or emoluments of the Agreement, job, work, or service to which the response/submission pertains.

Company Name: D EC Parking Way, LLC Signature: \_\_\_\_\_

Date: 12/11/2023 Title: Owner/President

## **FORM 12.0    INDEMNIFICATION AND INSURANCE**

### **INDEMNIFICATION**

The selected Proposer shall bear the risk of loss in connection with the provision of RFP 23-12 FLAGLER STREET CENTRALIZED VALET PARKING SERVICES.

Successful Proposer shall indemnify, defend, save and hold harmless the MPA, the City, and their respective officials, employees and agents (collectively referred to as "Indemnitees") and each of them from and against all loss, cost, penalties, fines, damages, judgments or decrees, actions, debts, claims, expenses (including attorney's fees) or liabilities (collectively referred to as "Liabilities") by reason of any injury to or death of any person or damage to or destruction or loss of any property, Contractual or business relations, proprietary or business interests arising out of, resulting from, or in connection with (i) the performance or non-performance of the Services contemplated by the Agreement which is or is alleged to be directly or indirectly caused, in whole or in part, by any act, omission, default or negligence (whether active or passive) of Successful Proposer or its employees, agents, or subcontractors (collectively referred to as "Successful Proposer"), regardless of whether it is, or is alleged to be, caused in whole or part (whether joint, concurrent, or contributing) by any act, omission, default or negligence (whether active or passive) of the Indemnitees, or any of them; or (ii) the failure of the Successful Proposer to conform to statutes, ordinances, resolutions, rules, or other regulations or requirements of any governmental authority, local, federal or state, conditions or requirements; or currently prevailing standards of care, normal protocols, and best practices in connection with the performance of the Agreement ; or (iii) Successful Proposer further expressly agrees to indemnify and hold harmless the Indemnities, or any of them, from and against all liabilities which may be asserted by an employee or former employee of Proposer, or any of its subcontractors, as provided above, for which the Successful Proposer's liability to such employee or former employee would otherwise be limited to payments under State Workers' Compensation or similar laws; or (iv) a breach or a failure to comply with any terms and conditions of this Agreement, as amended, by the Successful Proposer, including actions or omissions of Successful Proposer's agents, representatives and assigns; or (v) any and all claims, and/or suits for labor and materials furnished by the Successful Proposer or utilized in the performance of the Agreement or otherwise. The foregoing indemnity shall also include liability imposed by any doctrine of strict liability; and the Successful Proposer shall hold harmless and indemnify the MPA and the City for any errors in the provision of Services and for any fines which may result from the fault of the Successful Proposer

These indemnifications shall survive the term or cancellation of this Agreement. In the event that any action or proceeding is brought against the City or MPA by reason of any such action, claim or demand, Successful Proposer shall, upon written notice from MPA, or the City Attorney, resist and defend such action or proceeding by counsel satisfactory to MPA and the City Attorney.

The Successful Proposer shall furnish to MPA c/o Procurement Department, 40 NW 3<sup>rd</sup> Street, Suite #1103 Miami, Florida 33128, Certificate(s) of Insurance prior to Agreement execution which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

### **INSURANCE REQUIREMENTS FOR A CERTIFICATE OF INSURANCE FLAGLER STREET CENTRALIZED VALET SERVICES**

#### **I.        Commercial General Liability**

a.	Limits of Liability	
	Bodily Injury and Property Damage Liability	
	Each Occurrence	\$1,000,000
	General Aggregate Limit	\$2,000,000
	Products/Completed Operations	\$ 1,000,000
	Personal and Advertising Injury	\$1,000,000

- b. Endorsements Required
  - City of Miami listed as an additional insured
  - Miami Parking Authority listed as additional insured
  - Contingent and Contractual Exposures
  - Premises and Operations Liability
  - Primary Insurance Clause Endorsement

**II. Business Automobile Liability**

- a. Limits of Liability
  - Bodily Injury and Property Damage Liability
  - Combined Single Limit
  - Scheduled Autos
  - Including Hired, Borrowed or Non-Owned Autos
  - Any One Accident \$1,000,000
- b. Endorsements Required
  - City of Miami listed as an additional insured
  - Miami Parking Authority listed as an additional insured

**III. Worker's Compensation**

Limits of Liability  
 Statutory-State of Florida  
 Waiver of subrogation

**IV. Employer's Liability**

- a. Limits of Liability
  - \$1,000,000 for bodily injury caused by an accident, each accident.
  - \$1,000,000 for bodily injury caused by disease, each employee
  - \$500,000 for bodily injury caused by disease, policy limit

**V. Garage Keepers Legal Liability**

- a. Limits of Liability \$500,000
  - Coverage written on a Legal Liability Basis, Primary
- b. Deductibles
  - Comprehensive Each Auto \$1,000/\$2,500 Max
  - Collision or Upset Each Auto \$1,000/\$5,000 Max

City of Miami and MPA listed as an additional insured. Coverage is excess follow form over the general liability and auto policies.

Companies authorized to do business in the State of Florida, with the following qualifications, shall issue all insurance policies required above:

**The company must be rated no less than "A-" as to management, and no less than "Class V" as to Financial Strength, by the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent. All policies**

and /or certificates of insurance are subject to review and verification by Risk Management prior to insurance approval.

Companies not meeting the above rating requirements shall submit proof of Reinsurance from qualifying insurers having or exceeding the required rating criteria.

Certificates of insurance will indicate no modification or change in insurance without (30) days in advance notice to the certificate holder.

The insurance coverage required shall include those classifications, as listed in standard liability insurance manuals, which most nearly reflect the operations of the Successful Proposer.

The MPA and the City is required to be named as additional insured. **BINDERS ARE UNACCEPTABLE.**

NOTE: MPA RFP NUMBER AND/OR TITLE OF RFP MUST APPEAR ON EACH CERTIFICATE.

Compliance with the foregoing requirements shall not relieve the Successful Proposer of his liability and obligation under this section or under any other section of this Agreement.

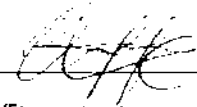
The Successful Proposer shall be responsible for assuring that the insurance certificates required in conjunction with this Section remain in force for the duration of the Contractual period; including any and all option terms that may be granted to the Successful Proposer.

If insurance certificates are scheduled to expire during the Contractual period, the Successful Proposer(s) shall be responsible for submitting new or renewed insurance certificates to the MPA at a minimum of ten (10) calendar days in advance of such expiration.

In the event that expired certificates are not replaced with new or renewed certificates which cover the Contractual period, the MPA shall:

- A) Suspend the Agreement until such time as the new or renewed certificates are received by the MPA in the manner prescribed in the RFP.
- B) The MPA may, at its sole discretion, terminate the Agreement for cause and seek re-procurement damages from the Successful Proposer in conjunction with the violation of the terms and conditions of the Contract.

The undersigned Proposer acknowledges that they have read the above information and agrees to comply with all the above MPA requirements.

Company Name: D EC Parking Way, LLC Signature:   
Date: 12/11/2023 Title: Owner/President

**FAILURE TO COMPLETE, SIGN, AND RETURN THIS FORM MAY DISQUALIFY YOUR RESPONSE**

### FORM 13.0 LIVING WAGE CERTIFICATION

Pursuant to Section 18-557(c) of the City of Miami Code, as amended, entitled *Certification required before payment*, any and all service contracts subject to this article shall be void, and no funds may be released, unless prior to entering into any such contract with the City and or MPA, the service contractor certifies to pay each of its covered employees no less than the living wage described in section 18-557(a). A copy of this certificate must be made available to the public upon request. The certificate at a minimum must include the following:

1. Name address, and phone number of the covered employer, a local contact person, and the specific project for which the covered services contract is sought:

Project: \_\_\_\_\_  
Name of Contractor: \_\_\_\_\_  
Contact person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone number: \_\_\_\_\_

2. The amount of the covered services contract, a brief description of the project or service provided under the contract.

Amount of contract: \$ \_\_\_\_\_

Description of service or project: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. A statement of the wage level for all employees:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. A commitment to pay all covered employees the living wage as defined by section 18-557(a)

Effective January 1, 2017 service contractors shall be required to pay all its employees who provide services for covered service contracts the hourly living wage as stated below

- \$15.00 per hour without health benefits
- \$13.19 per hour with health benefits

I further understand and agree and acknowledge that failure to comply with the Living Wage Ordinance requirements shall constitute a material breach of the contract by which the MPA may immediately terminate same. For more information on the Living Wage or a copy of the Ordinance, refer to the City of Miami Procurement Code of

I declare under penalty of perjury under the laws of the State of Florida that the foregoing is true and correct, and that I am authorized to bind this entity Contractually.

Company Name: D EC Parking Way, LLC

Signature: 

Date: 12/11/2023

Title: Owner/President

**FAILURE TO COMPLETE, SIGN, AND RETURN THIS FORM MAY DISQUALIFY YOUR RESPONSE**



FORM 14.0 ACKNOWLEDGEMENT OF RECEIPT OF ADDENDUM(S)

SOLICITATION NAME: REQUEST FOR PROPOSALS 23-12  
FLAGLER STREET CENTRALIZED VALET PARKING SERVICES

RESPONDENT/COMPANY NAME: D EC Parking Way, LLC

CONTACT PERSON: Antonio Lara

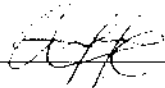
ADDRESS: 261 NE 1st St 200, Miami, FL 33132

TELEPHONE NUMBER(S): (786)606-4569

E-MAIL: info@decparking.com

LIST EACH ADDENDUM # RECEIVED: Addendum #1

SIGNATURE: \_\_\_\_\_



TITLE: Owner/President

DATE: 12/11/2023







Exhibit D





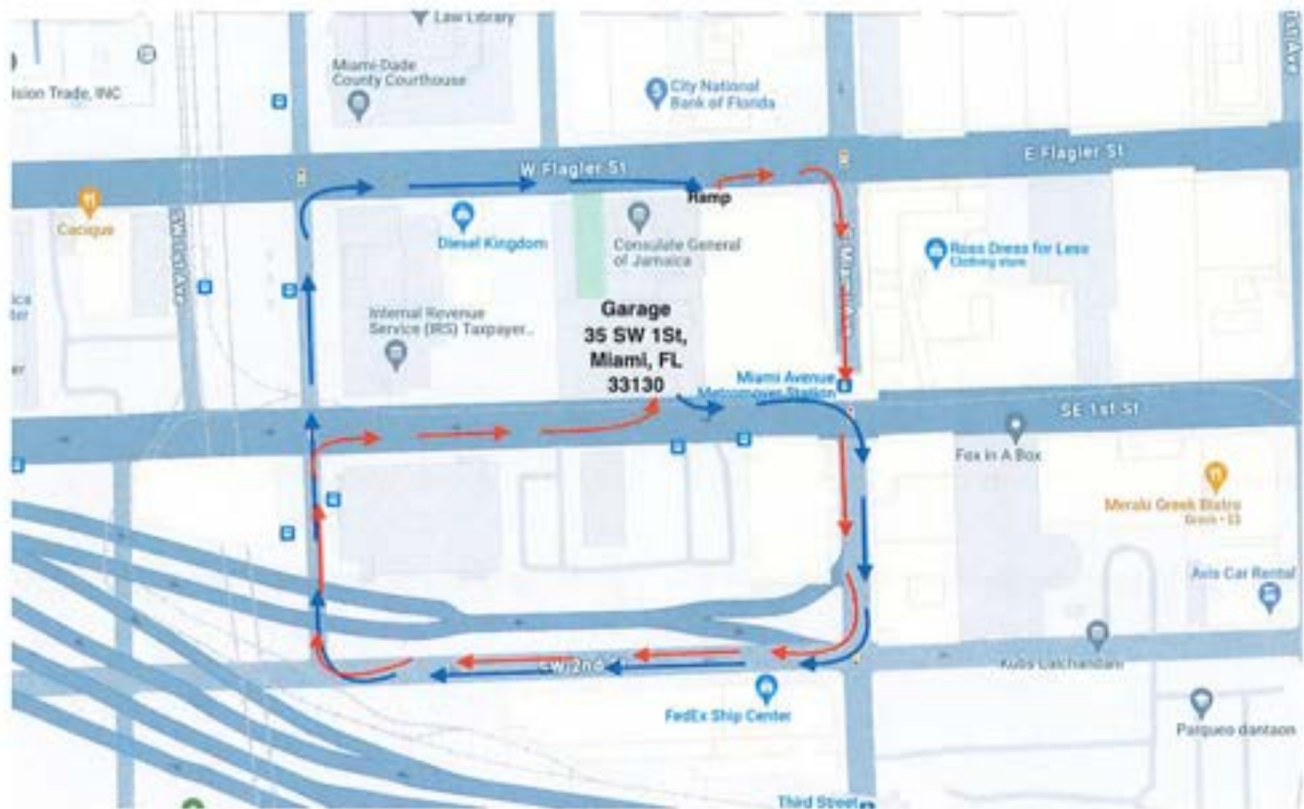
## Exhibit E







**Exhibit G**





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority *A Argudin*

SUBJECT: Event Staffing Services Agreement with LAZ Florida Parking, LLC, for the provision of services in accordance with RFP 23-11

DATE: February 7, 2024

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On October 23, 2023, the Miami Parking Authority ("MPA") issued ***Request for Proposals 23-11 Event Staffing Services*** ("RFP"), seeking a professional operator who will provide Event Staffing Services at the loanDepot Park and other MPA parking facilities during games, concerts, conferences, and other events.

Fourteen (14) vendors attended the mandatory pre-bid site visit, held on November 7, 2023. At the closing of the solicitation, the MPA received a total of six (6) proposals. The submittals were thoroughly reviewed to ensure compliance with the RFP's minimum requirements, including documentation required to demonstrate the financial capacity and assets of proposers. Four (4) proposals were determined to be non-responsive because they did not meet the minimum requirements and those proposers were notified via email and certified mail of the reasons their proposals were disqualified. Two (2) responsive proposals were received from the following firms:

- LAZ Florida Parking, LLC
- Waterfield Florida Staffing LLC dba Staffing Connection

A three-member Evaluation Committee ("Committee") comprised of: Christina Corpion, Director of Guest Services for Miami Marlins; Victor Rosario, MPA Senior Manager of Operations; and Jose Leon, MPA Operations Manager at loanDepot Park, was appointed and met on January 29, 2024, to review, score, and rank the proposals received in response to the RFP. The attached Tabulation Sheet reflects the Committee's following ranking:

1. LAZ Florida Parking, LLC
2. Waterfield Florida Staffing, LLC, dba Staffing Connection

MPA staff respectfully requests the authority to negotiate and execute a *Professional Services Agreement* with LAZ Florida Parking, LLC (“LAZ Parking”), as the most responsive and responsible proposer. As stated in the RFP, the initial term of the Agreement may be for a period of three (3) years and MPA will, at its sole discretion, have the option to renew the Agreement for two (2) subsequent one-year periods. In the event the parties fail to negotiate and execute an agreement prior to the commencement of the 2024 Baseball Season on March 28, 2024, the existing Professional Services Agreement with SP Plus Corporation, effective March 28, 2019, as amended, will be extended on a month-to-month basis until such time as the Agreement is executed with LAZ Parking.

In the event that MPA and LAZ Parking fail to negotiate and execute an Agreement within ninety (90) days of this Board’s approval, MPA will issue a new Request for Proposals and continue to extend the current vendor’s month-to-month terms until a new vendor is competitively procured and an agreement is negotiated and executed.


All other documents, including any agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations and budgetary approval having been previously made, may be negotiated, and executed by the CEO without the necessity of subsequent MPA Board approval. Any such document shall be in accordance with the terms, conditions and specifications contained in the RFP, and subject to legal review prior to execution by the parties.

RFP Number: 23-11 Event Staffing Services

**TABULATION SHEET**

1/29/2024

Evaluation Committee: Christina Corpion, Victor Rosario, Jose Leon

	Corporate Qualifications, Local Experience, References up to 40 Points	Account Team Qualifications up to 10 Points	Financial Capacity up to 15 Points	Pricing up to 30 Points	Local Preference 10 Points	Points per Evaluator
CHRISTINA CORPION						
LAZ FLORIDA PARKING LLC	29	8	14	15	10	76
WATERFIELD FLORIDA dba STAFFING CONNECTION	10	3	14	10	10	47
VICTOR ROSARIO						
LAZ FLORIDA PARKING LLC	30	10	15	20	10	85
WATERFIELD FLORIDA dba STAFFING CONNECTION	20	6	15	15	10	66
JOSE LEON						
LAZ FLORIDA PARKING LLC	30	9	12	16	10	77
WATERFIELD FLORIDA dba STAFFING CONNECTION	17	5	12	10	10	54

	Sum Total Scores	Rank Order
LAZ FLORIDA PARKING LLC	238	1
WATERFIELD FLORIDA dba STAFFING CONNECTION	167	2

Prepared By:



Anna Parekh, Procurement Administrator

Cleared By:




Alejandra Argueta, Chief Executive Officer





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority 

SUBJECT: Miscellaneous Plumbing Services Agreement with Douglas Orr Plumbing, Inc.,  
for the provision of services in accordance with RFQ 23-14

DATE: February 7, 2024

---

On December 18, 2023, the Miami Parking Authority ("MPA") issued ***Request for Qualifications 23-14 Miscellaneous Plumbing Services*** ("RFQ"), seeking a qualified, licensed, insured plumber to be called upon on an as-needed, per-project basis over a multi-year period of time. Responses to the RFQ were sought from vendors within a 100-mile radius of MPA's headquarters via the BidSync electronic procurement software.

Three (3) vendors attended the mandatory pre-bid meeting, held on January 4, 2024. At the closing of the RFQ, the MPA received a total of three (3) responsive submittals from:

- Douglas Orr Plumbing, Inc.
- JADO General Contracting & Building Consulting, LLC
- Yerbilla Services, Inc.

A three-member Evaluation Committee ("Committee") comprised of: Jeffrey Medina, MPA Senior Manager of Maintenance Operations; Victor Rosario, MPA Senior Manager of Operations Off-Street Parking; and Wilfred Soto, MPA Senior Manager of Operations On-Street Parking, was appointed and met on January 29, 2024, to review, score, and rank the proposals received in response to the RFQ. The attached Tabulation Sheet reflects the Evaluation Committees score and the resulting ranking order:

1. Douglas Orr Plumbing, Inc.
2. Yerbilla Services, Inc.
3. JADO General Contracting & Building Consulting, LLC

MPA staff respectfully requests the authority to negotiate and execute a *Professional Services Agreement* with Douglas Orr Plumbing, Inc, as the most responsive and responsible proposer, and the authority to pay invoices up to \$50,000 for necessary services, per-project, subject to budgetary approval, without the necessity of subsequent Board approval. As stated in the RFQ, the initial term of the agreement may be for a period three (3) years, with options to extend the Agreement for two (2) subsequent one-year periods at MPA's discretion. In the event the parties fail to negotiate and execute an agreement, the MPA Chief Executive Officer ("CEO") or her designee is further authorized to negotiate and execute an agreement with the next ranked responsible and responsive proposer, until an agreement is reached and executed. Furthermore, in the event that the negotiated and executed contract with Douglas Orr Plumbing, Inc., is terminated during the initial term, the MPA CEO or her designee is authorized to negotiate and execute an agreement with the second-ranked proposer.


All other documents, including any agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations and budgetary approval having been previously made, may be negotiated, and executed by the CEO without the necessity of subsequent MPA Board approval. Any such document shall be in accordance with the terms, conditions and specifications contained in the RFP, and subject to legal review prior to execution by the parties.

RFQ Number: 23-14 Miscellaneous Plumbing Services

**TABULATION SHEET**

1/29/2024

Evaluation Committee: Jeffrey Medina, Victor Rosario, Wilfred Soto

	Professional Qualifications up to 30 Points	Project Experience and References up to 40 Points	Pricing up to 15 Points	Financial Capacity up to 10 Points	Local Business Preference 5 Points	Points per Evaluator
<b>JEFFREY MEDINA</b>						
DOUGLAS ORR PLUMBING	30	40	12	10	0	92
JADO GENERAL CONTRACTING & BUILDING	25	30	12	8	0	75
YERBILLA SERVICES, INC.	30	40	15	8	0	93
<b>VICTOR ROSARIO</b>						
DOUGLAS ORR PLUMBING	27	35	10	10	0	82
JADO GENERAL CONTRACTING & BUILDING	15	25	14	3	0	57
YERBILLA SERVICES, INC.	21	28	11	8	0	68
<b>WILFRED SOTO</b>						
DOUGLAS ORR PLUMBING	24	30	8	8	0	70
JADO GENERAL CONTRACTING & BUILDING	10	10	8	2	0	30
YERBILLA SERVICES, INC.	21	30	12	8	0	71

	Sum Total Scores	Rank Order
DOUGLAS ORR PLUMBING	244	1
JADO GENERAL CONTRACTING & BUILDING	162	3
YERBILLA SERVICES, INC.	232	2

Prepared By:



Anna Parekh, Procurement Administrator

Cleared By:




Alejandra Argudin, Chief Executive Officer





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TO: Honorable Chairperson and Members of the Off-Street Parking Board

FROM: Alejandra Argudin, Chief Executive Officer, Miami Parking Authority 

SUBJECT: Miscellaneous Electrical Services Agreement with AD Electrical Contractor, LLC, for the provision of services in accordance with RFQ 23-15

DATE: February 7, 2024

---

On December 18, 2023, the Miami Parking Authority ("MPA") issued ***Request for Qualifications 23-15 Miscellaneous Electrical Services*** ("RFQ"), seeking a qualified, licensed, insured electrician to be called upon on an as-needed, per-project basis over a multi-year period of time. Responses to the RFQ were sought from vendors within a 100-mile radius of MPA's headquarters.

Three (3) vendors attended the mandatory pre-bid meeting, held on January 4, 2024. At the closing of the RFQ, the MPA received a total of two (2) responsive submittals from:

- AD Electrical Contractor, LLC
- Phase 2 Electric, LLC dba Wesworth Electric, LLC

A three-member Evaluation Committee ("Committee") comprised of: Jeffrey Medina, MPA Senior Manager of Maintenance Operations; Victor Rosario, MPA Senior Manager of Operations Off-Street Parking; and Wilfred Soto, MPA Senior Manager of Operations On-Street Parking, was appointed and met on January 29, 2024, to review, score, and rank the proposals received in response to the RFQ. The attached Tabulation Sheet reflects the Evaluation Committee members' scores and the resulting ranking order:

1. AD Electrical Contractor, LLC
2. Phase 2 Electric, LLC dba Wesworth Electric, LLC

MPA staff respectfully requests the authority to negotiate and execute a *Professional Services Agreement* with AD Electrical Contractor, LLC, as the most responsive and responsible proposer, and the authority to pay invoices up to \$50,000 for necessary services, per-project, subject to budgetary approval, without the necessity of subsequent Board approval. As stated in the RFQ,

the initial term of the agreement may be for a period three (3) years, with options to extend the Agreement for two (2) subsequent one-year periods at MPA's discretion. In the event the parties fail to negotiate and execute an agreement, the MPA Chief Executive Officer ("CEO") or her designee is further authorized to negotiate and execute an agreement with the next ranked responsible and responsive proposer, until an agreement is reached and executed. Furthermore, in the event that the negotiated and executed contract with AD Electrical Contractor, LLC, is terminated during the initial term, the MPA CEO or her designee is authorized to negotiate and execute an agreement with the second-ranked proposer.


All other documents, including any agreements, amendments, renewals, extensions, and modifications, subject to allocations, appropriations and budgetary approval having been previously made, may be negotiated, and executed by the CEO without the necessity of subsequent MPA Board approval. Any such document shall be in accordance with the terms, conditions and specifications contained in the RFP, and subject to legal review prior to execution by the parties.

RFQ Number: 23-15 Miscellaneous Electrical Services

**TABULATION SHEET**

1/29/2024

Evaluation Committee: Jeffrey Medina, Victor Rosario, Wilfred Soto

	Professional Qualifications up to 30 Points	Project Experience and References up to 40 Points	Pricing up to 15 Points	Financial Capacity up to 10 Points	Local Business Preference 5 Points	Points per Evaluator
<b>JEFFREY MEDINA</b>						
AD ELECTRICAL CONTRACTOR, LLC	23	35	15	5	0	78
WESWORTH ELECTRIC (Phase II Electric LLC dba)	24	30	8	8	0	70
<b>VICTOR ROSARIO</b>						
AD ELECTRICAL CONTRACTOR, LLC	23	31	15	6	0	75
WESWORTH ELECTRIC (Phase II Electric LLC dba)	28	34	10	8	0	80
<b>WILFRED SOTO</b>						
AD ELECTRICAL CONTRACTOR, LLC	23	30	15	6	0	74
WESWORTH ELECTRIC (Phase II Electric LLC dba)	23	31	12	7	0	73

	Sum Total Scores	Rank Order
AD ELECTRICAL CONTRACTOR, LLC	227	1
WESWORTH ELECTRIC (Phase II Electric LLC dba)	223	2

Prepared By:



Anna Parekh, Procurement Administrator

Cleared By:



Alejandra Argueta, Chief Executive Officer

# ***Operations Report***

***November, 2023***

## **ON-STREET**

	<b>(Actuals)</b>	<b>(Budget)</b>
On-Street Revenue	\$3,084,288	\$3,373,964
Total Number of PAD's:	104	
Total Number of On-Street Spaces Citywide:	12,671	

## **PAY BY PHONE**

<b><u>Revenue</u></b>	<b><u>Transactions</u></b>
\$3,249,085	727,905
% of Revenue from PBP: 98%	

## **ENFORCEMENT**

Total number of citations issued: 19,650  
Revenue generated for the City of Miami: \$442,191  
Revenue generated for Miami-Dade County: \$223,726

## **OFF-STREET**

	<b>(Actuals)</b>	<b>(Budget)</b>
Parking Garages	821,145	\$659,061
Parking Lots	930,600	\$866,871

<b>Facilities</b>	<b>Monthly Customers</b>	<b>Transient Customers</b>
Garage 1	904	17,964
Garage 3	1,091	15,052
Garage 4	1,248	10,818
Garage 5	345	11,562
Garage 9	175	
Lots	1,777	

## **PERMANENT METER REMOVAL**

	<b>FY 23-24 (# of Spaces)</b>
Private	11
City of Miami	
FDOT/County	
Upcoming Removals (Estimate)	
<b><u>TOTAL</u></b>	<b>11</b>

Number of Garages managed/owned by MPA: 5  
Number of Lots managed/owned by MPA: 52  
Numbers do not reflect garages or lots at Marlins Park, JHS or PARKS

# ***Operations Report***

***December, 2023***

## **ON-STREET**

	<b>(Actuals)</b>	<b>(Budget)</b>
On-Street Revenue	\$3,472,014	\$3,425,077
Total Number of PAD's:	104	
Total Number of On-Street Spaces Citywide:	12,671	

## **PAY BY PHONE**

<b><u>Revenue</u></b>	<b><u>Transactions</u></b>
\$3,639,093	830,397
% of Revenue from PBP: 98%	

## **ENFORCEMENT**

Total number of citations issued: 16,483  
Revenue generated for the City of Miami: \$412,932  
Revenue generated for Miami-Dade County: \$215,464

## **OFF-STREET**

	<b>(Actuals)</b>	<b>(Budget)</b>
Parking Garages	865,619	\$718,343
Parking Lots	954,241	\$903,292

<b>Facilities</b>	<b>Monthly Customers</b>	<b>Transient Customers</b>
Garage 1	817	13,492
Garage 3	1,111	14,147
Garage 4	1,261	9,341
Garage 5	308	11,744
Garage 9	175	
Lots	1,777	

## **PERMANENT METER REMOVAL**

	<b>FY 23-24 (# of Spaces)</b>
Private	11
City of Miami	
FDOT/County	
Upcoming Removals (Estimate)	
<b><u>TOTAL</u></b>	<b>11</b>

Number of Garages managed/owned by MPA: 5  
Number of Lots managed/owned by MPA: 52  
Numbers do not reflect garages or lots at Marlins Park, JHS or PARKS

# CITY OF DORAL

## KEY PERFORMANCE INDICATORS

### Operations

#### *Revenues*

Goal: \$560,000 in the first eight months  
 Actual: \$516,379 in the first eight months  
 Percentage over or under projected goal: (-8%)

### DORAL REVENUE

Month	Gross Revenue	MoM Reve Incre	Rev Benchmark	Rev vs. Benchmark
May	\$1,192		\$70,000	-98%
June	\$51,200	4195%	\$70,000	-27%
July	\$66,932	31%	\$70,000	-4%
August	\$74,786	12%	\$70,000	7%
September	\$77,002	3%	\$70,000	10%
October	\$83,128	8%	\$70,000	19%
November	\$74,478	-10%	\$70,000	6%
December	\$87,661	18%	\$70,000	25%

#### *Citations*

Projected: 2,400 per month  
 Actual: 1,418 per month (November)  
 1,369 per month (December)

#### *Monthly Permits Activation*

Facility	Product Type	Capacity	Assigned	Percent Used
43010	Commerical Permit	15	0	0%
43011	Commerical Permit	30	10	33%
43011	Monthly Permit	0	0	0%
43013	Monthly Permit	25	6	24%
43014	Monthly Permit	5	0	0%
43015	Monthly Permit	15	0	0%
43016	Monthly Permit	15	0	0%
43017	Monthly Permit	19	0	0%
43018	Monthly Permit	10	1	1%
43012	Student Parking Permit	7	1	14%
43019	Student Parking Permit	40	12	30%
Total Permit Count		181	30	17%

## **Customer Service**

**Goal:** Minimize the number of inquiries and complaints by deploying goodwill ambassadors on the streets of Doral before and during the program kickoff.

**Actual:** Inquiries were received from the Command Center and Customer Service in November and December 2023 (Combined)

- Calls from command center 372
- Calls from customer service 253

## **Communications**

**Goal:** Minimize negative comments on social media

**Actual:** **Instagram**

Reach: 1,969

Post Engagement: 26

Comments: 3

Sentiment was not positive as people now had to pay for parking. However, out of 26 engagements, only three were negative.

**Video on Instagram**

Reach: 380

Plays: 457

Post Engagement: 35

Comments: 4

The sentiment of this video was positive! This video elicited positive comments.

**Goal:** To develop a communication portfolio for the city of Doral to implement before the rollout and during the program's implementation.

**Actual:** The city implemented some communication components but mostly used the set of graphics in the portfolio.

**Goal:** Minimize the number of media inquiries received due to lack of information.

**Actual:** MPA has received no media inquiries so far.



## MIAMI-DADE COUNTY PARKS

### KEY PERFORMANCE INDICATORS

Improving revenue year over year for Miami Dade County Parks (MDCP) is an important KPI. The parks bounced back after the initial impact of COVID-19. Weather conditions and dedicated enforcement are indeed significant factors that can affect park revenue.

#### Improve Efficiency

**Goal:** Reduce hardware

**Actual:** Reduced pay station inventory from 53 to 2. Two remain in Homestead Bayfront Park because of connectivity issues with certain cell phone providers.

#### Revenue

**Goal:** Improve revenue

**Actual:** Revenue has increased year over year post covid (2021-2023)

- Revenue recovered after initial impact of COVID 19
- Weather conditions affect revenue in a negative manner.
- Enforcement keeps compliance via the issuance of citations.
- Revenue and Citation data for 2023 is through December of the calendar year.
- Revenue has increased while citations have decreased.

Year	2018	2019	2020	2021	2022	2023
MDCP Rev	\$5,253,942	\$4,603,638	\$2,863,362	\$4,896,947	\$6,123,274	\$7,191,874
MDCP Citations	18,454	6,356	3,259	11,145	36,957	24,108