

## **Appointments Committee**

**12/1/2014**

### **PARC Board**

**Statutory Authority:** None

**Ordinance Authority:** LMCO 32.500 – 32.502

#### **Board Purpose:**

To service the City's existing parking facility needs and the development of strategies to meet future needs.

To acquire, own, operate, and finance parking facilities and equipment, including the power to sell bonds to finance its projects, all subject to approval by the Mayor, Metro Council, and the PARC Board. Financial advisors; underwriters; bond, tax or local counsels; consultants; or any other professional necessary for the issuance of bonds, shall require the approval of the Mayor and the PARC Board. PARC may develop a long-range parking strategy for public parking in the central business district. The cost of permanent staff and operations of PARC shall be paid for out of parking revenue or other fees by Metro Government. All funds expended by PARC, including but not limited to operating, capital and debt service costs, shall be consistent with the Corporation's annual operating and capital budgets, as amended from time to time, and as approved by the Mayor and Metro Council.

**How Appointed:** Appointed by Mayor with approval of Council.

**Candidate: Henry Potter – Re-Appointment – Term Ending 6/30/2017**