

**GREATER ROCKFORD AIRPORT AUTHORITY
PLANNING AND FINANCE COMMITTEE**

Meeting Minutes
for
February 20, 2024

Commissioners & Legal Counsel	Present	GRAA Staff	Present	Guests/Other Staff
Pat Agnew	X	Zack Oakley	X	
Jake Castanza	X	Shelly Cassaro	X	
Paul Cicero	X	Mike Peranich	X	
Tom Myers	X	Tracey Halbrader	X	
Dianne Parvin	X	Kathy Bruggeman	X	
Mike Schablaske	X	Chip Geiger	X	
Leslie West	X			
TJ Leake	X			

The meeting began at 5:01 pm.

Shelly Cassaro, Deputy Director of Finance and Administration, gave a thorough overview of the statement of revenue/expenses through January 2025:

- Cash position and operating reserves are holding steady with FY2024 amounts.
- Total revenues exceed expenses by \$8.7 million. Capital expenditures total \$13.5 million through December.
- Operating revenues are 3.2% over budget year to date.
- Operating expenses are 15.0% under budget year to date.
- All resolutions and ordinances were reviewed and discussed.

Tracey Halbrader, Director of Finance, presented the following:

- The FYE 2026 tentative budget was reviewed in its entirety.

The meeting concluded at 5:30 pm.