

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

Meeting Minutes
for
September 18, 2025

Commissioners & Legal Counsel	Present	GRAA Staff	Present	Guests/Other Staff
Pat Agnew	X	Zack Oakley	X	
Al Caruana	X	Shelly Cassaro	X	
Jake Castanza	X	Mike Peranich	X	
Paul R. Cicero	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 5:00 pm.

Tracey Halbrader, Finance Director, gave a thorough overview of the following:

- Our cash position increased over FY20245 amounts.
- Total revenues exceed expenses by \$4.9 million.
- Capital expenditures total \$6.7 million.
- Operating revenues are 10.2% over budget year to date.
- Operating expenses are 17.6% under budget year to date.
- Monthly cargo landed weight for August is the highest in five years.
- Monthly air cargo landings for August are the highest in five years.
- Monthly enplanements beat August figures for the past five years.
- Parking revenue is also the highest in August for the past five years.
- Accounts over 90 days past due were reviewed.

Chip Geiger, Procurement and Compliance Manager, reported the following:

- All resolutions were reviewed and explained.

Zachary Oakley, Executive Director, reported the following:

- We will have a media day on Tuesday, September 23rd to demonstrate how the service will work.
- Status of US Customs and cargo inspections
- Cargo consultants
- Hillwood development

Michael Peranich, Director of Maintenance and Operations, reported the following:

- The Runway intersection project is on track to be completed one week ahead of schedule.

The meeting concluded at 5:46 pm.