

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

Meeting Minutes  
for  
October 17, 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			
Tom Lester	X			

The meeting began at 5:00 pm.

Shelly Cassaro, Deputy Director of Finance and Administration gave a thorough overview of the statement of revenue/expenses through September 2024:

- Cash position has increased compared to the prior year. Operating reserves have increased to meet the Airport reserve goal.
- Total revenues exceed expenses by \$6.7 million. Capital expenditures total \$7.1 million through September.
- Operating revenues are equal to the budget year to date. Operating expenses are 15.2% under budget year to date.
- All resolutions and ordinances were reviewed and discussed.

Zack Oakley, Executive Director reported the following:

- The Allegiant Air Conference went very well, and we are hoping to have an announcement on service by the end of 2024.

The meeting concluded at 5:25 pm.