

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

Meeting Minutes
for
February 19, 2026

| Commissioners & Legal Counsel | Present | GRAA Staff | Present | Guests/Other Staff |
|-------------------------------|---------|------------------|---------|--------------------|
| Pat Agnew | | Zack Oakley | X | Stan Waight |
| Al Caruana | X | Shelly Cassaro | X | Rene Espinet |
| Jake Castanza | X | Mike Peranich | | Ken Ryan |
| Paul R. Cicero | X | Tracey Halbrader | | |
| 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.

Zack Oakley, Executive Director

- Introduced our Cargo Consultants, Stan Wraight, President and CEO with SASI and Rene Espinet, Vice President, Cargo Business Development with Gateway Sales and Solutions.
 - Stan Wraight gave an overview of the overall cargo development strategy.
- Gave an overview of the current cargo and passenger statistics.

Michelle Cassaro, Deputy Director of Finance & Administration

- Gave a thorough overview of the following monthly financial report through January 31, 2026:
 - Operating revenues are 5.4% over budget year-to-date.
 - Operating expenses are 4.9% under budget year-to-date.
 - Cash Position remains comparable with FY2025 amounts.
 - Total revenues exceed expenses by \$7.7 million. Capital expenditures total \$18.9 million.
- Gave an overview of the tentative budget and appropriations for the period beginning May 1, 2026:
 - A balanced budget was presented.
 - Operating revenues are consistent with prior year’s budget.
 - Operating expenses – 8.83% increase from prior year budget.
 - Capital - \$44.8 million including \$32.2 million in federal funds.
- Major capital projects:
 - Expand NW Air Cargo Apron – Phase 5
 - Construct airfield lighting and signage – Phase 2
 - Cargo facility improvements
 - Runway safety area/end area grading
 - Snow blower

- High speed front mount runway broom