

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

Meeting Minutes
for
March 21, 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	Kathy Bruggeman	X	
Tom Myers	X	Tracey Halbrader	X	
Dianne Parvin	X	Mike Peranich	X	
Mike Schablaske				
Leslie West	X			
Tom Lester	X			

The meeting began at 5:03 pm.

Shelly Cassaro, Deputy Director of Finance and Administration gave a thorough overview of the statement of revenue/expenses through February 29, 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 \$8.3 million.
- Operating revenues are 2.4% over budget year to date.
- Operating expenses are 3.7% under budget year to date.
- All resolutions and ordinances were reviewed and discussed.

Zack Oakley, Executive Director reported:

- A meeting with Amazon executives to discuss the least renewal terms and streamlining the fuel flowage and landing fee process.