

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

Meeting Minutes
for
June 16, 2022

Commissioners & Legal Counsel	Present	GRAA Staff	Present	Guests/Other Staff
Pat Agnew	X	Mike Dunn	X	
Paul Cicero	X	Shelly Cassaro	X	
Leslie West	X	Kathy Bruggeman	X	
Tom Dal Santo	X	Zack Oakley	X	
Tonya Lamia		Chip Geiger	X	
Tom Myers	X			
Mike Schablaske	X			
Tom Lester – legal counsel	X			

The meeting began at 5:04 pm.

Shelly Cassaro gave a thorough overview of the statement of revenue/expenses through May 31, 2022 including:

- Cash position has increased from the prior year. Restricted funds include trust funds, debt service funds and intergovernmental payables.
- Total revenues exceed expenses by \$1,355,649. This includes revenue corporate replacement tax totalling \$419,920.
- Operating revenues are 13% over budget year to date. This primarily consists of increases in cargo landing fees and unbudgeted revenue from aircraft parking fees.
- Operating expenses are 6.6% under budget year to date.
- Statement of net position.
- Accounts receivable over 90 days.
- Cash and investments
- Resolutions and ordinances – reviewed and discussed insurance renewal and potential union contract ratification
- We have begun to utilize the new payroll software, Paylocity.

Zack Oakley gave a report on the following:

- Current status of the Section 7 consultation.
- Our cargo ranking moved up to #14 according to the FAA latest report.
- RFD will be featured on Fox Business News beginning Tuesday, June 21.

The meeting concluded at 6:47 pm.