

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

Meeting Minutes
for
June 20, 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		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 5:01 pm.

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

- Cash position has decreased compared to the prior year. Operating reserves have increased to meet the Airport reserve goal.
- Total revenues exceed expenses by \$700,000. Planned capital expenditures totaled \$1.1 million for May.
- Operating revenues are 1.9% under budget year to date.
- Operating expenses are 10.3% under budget year to date.
- Staff update

Zack Oakley, Executive Director reported:

- The first flight to LAX went well. A briefing was given on the shortened Allegiant flight schedule for Nashville and Los Angeles service.
- Maersk and Rich Sale International ecommerce flights have begun and will continue through December 31, 2024.
- We should see cargo operations pick up slightly in June and July due to Amazon Prime day and the UPS US Postal Service contract.
- FAA passenger statistics have been released.