

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

Meeting Minutes
for
July 18, 2024

Commissioners & Legal Counsel	Present	GRAA Staff	Present	Guests/Other Staff
Pat Agnew	X	Zack Oakley	X	
Jake Castanza	X	Shelly Cassaro		
Paul Cicero		Mike Peranich	X	
Tom Myers		Tracey Halbrader	X	
Dianne Parvin		Kathy Bruggeman	X	
Mike Schablaske	X	Chip Geiger	X	
Leslie West	X			
Tom Lester	X			

The meeting began at 5:00 pm.

Tracey Halbrader, Finance Director gave a thorough overview of the statement of revenue/expenses through June 30, 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 \$2.9 million. Planned capital expenditures totaled \$2.0 million for June.
- Operating revenues are 4.6% under budget year to date.
- Operating expenses are 12.8% under budget year to date.

Zack Oakley, Executive Director reported:

- The UPS United States Postal Service flight increases begin this week We met with them to discuss and update them on the 2025 Taxiway F project. They will have a representative at all construction meetings going forward. Their Use Agreement was also discussed.
- We are seeing slight movement in discussions with new cargo carriers.
- I will have a follow-up call with Allegiant for the Nashville and Los Angeles flights.
- Initial sales for Apple Vacations are going well. We are working with their marketing team to create more awareness for their upcoming flight destinations.

Michael Peranich, Director of Operations and Maintenance showed pictures of the damage from severe storms on July 15 and 16.