

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

Meeting Minutes  
for  
August 15, 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	X	Tracey Halbrader	X	
Dianne Parvin	X	Kathy Bruggeman	X	
Mike Schablaske	X			
Leslie West	X			
Tom Lester	X			

The meeting began at 5:02 pm.

Shelly Cassaro, Deputy Director of Finance and Administration gave a thorough overview of the statement of revenue/expenses through July 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 \$3.8 million. Planned capital expenditure totaled \$2.7 million for July.
- Operating revenues are 2.4% under budget year to date.
- Operating expenses are 11.4% under budget year to date.
- Staff update on new hires and open positions.
- Resolutions: FTZ for Rivian

Zack Oakley, Executive Director reported the following:

- Passenger enplanements have increased year-over-year. July was an impressive month and the statistics for the year should be over 2023 numbers

- We will be attending the Allegiant Conference in October and have more information on Nashville and Los Angeles service.
- We have added a data source to our air service efforts. The company is Placerai.
- We are working with industry partners on an editorial regarding Peotone to correct misconceptions. We're planning a logistics day with the Air Cargo Association of Chicago and the trade press to follow up with elected officials.
- We have formed a new partnership with Shenzhen China airport for ecommerce. This partnership will be announced at the Air Cargo Forum.