

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

Meeting Minutes
for
September 19, 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	Chip Geiger	X	
Leslie West	X			
Tom Lester	X			

The meeting began at 5:00 pm.

Shelly Cassaro, Deputy Director of Finance and Administration gave a thorough overview of the statement of revenue/expenses through August 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 \$4.8 million. Capital expenditures total \$4.8 million through August.
- Operating revenues are 2% under budget year to date.
- All resolutions and ordinances were reviewed and discussed.

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.
- There are ongoing discussions regarding development on property adjacent to US20.

The meeting concluded at 5:25 pm.