

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

Meeting Minutes
for
March 16, 2023

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

The meeting began at 5:02 pm.

Shelly Cassaro, gave a thorough overview of the statement of revenue/expenses through February 28, 2023, including:

- Cash/Investments – Cash position has remained steady to the prior year. Operating reserves have increased to meet the Airport reserve goal.
- Operating Revenue/Expenses – Total revenues exceed expenses by \$9.3 million. Operating revenues are 10.8% over budget year to date. This primarily consists of increases in fuel flowage and aircraft parking fees. Operating expenses are 7% under budget year to date.
- All resolutions and ordinances were reviewed and discussed.
- FY24 Budget – reviewed in depth the statement of revenues, expenses and debt service.

Zack Oakley highlighted and explained the cargo landings and fuel flowage fees charts and gave detail about the current cargo operations.

The meeting concluded at 5:45 pm.