

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

Meeting Minutes
for
January 16, 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			
TJ Leake	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 December 2024:

- Cash position and operating reserves are holding steady with FY2024 amounts.
- Total revenues exceed expenses by \$8 million. Capital expenditures total \$13.4 million through December.
- Operating revenues are 2.9% over budget year to date.
- Operating expenses are 9.2% under budget year to date.
- All resolutions and ordinances were reviewed and discussed.

Zack Oakley, Executive Director reported the following:

- Passenger service for 2024 exceeded the all-time record. This is attributed to Allegiant service only. The added destinations and the increase in flights helped to achieve this goal.
- Cargo landed weight also saw an increase year-over-year. October and December saw the most growth with December being the third highest ever on record.
- We will hold a press conference next Wednesday to highlight these accomplishments.
- Apple Vacation ticket sales are increasing every week. We are now sending out their specials on a weekly basis though MilesAhead which has 60,000+ members.

The meeting concluded at 5:23 pm.