

APRIL 27, 2020 BOARD MINUTES

REGULAR SCHEDULED BOARD MEETING; MONDAY, APRIL 27, 2020

Present Chairman Bray; Johnson; Davis; Goodwin; Roark; Patterson; Durbin; Fox; Matheny; Marshall; Executive Director Dennis Rouleau; Carol Creason

- I. 3:34 call meeting to order, pledge of allegiance
- II. Review of Minutes - Motion to Amend Minutes from April 5 to April 6. Motion made by Johnson to approve minutes; second by Chairman Bray all agree; none oppose.
- III. Durbin reviewed finance meeting – Status of outstanding grant request: the airport could receive over \$1M in aid; could help us going forward with shortfall of \$350K or more; and potentially could be used to build up reserve; discussed the necessity to complete the grant application process to get everything in order to receive money from the CARES Act funding; have line of credit in place in case we need it before money flows in. Auditors - Durbin spoke with Kemper they are interested in doing audit again; deferring decision it to next meeting. Whistleblower activity report - Durbin is taking that over.
- IV. Chairman Bray – Cares Act has been approved appears we will get over \$1M and still working on how that is coming and when; use funds to make some capital acquisitions the airport has been needing. Executive Director Rouleau- received and completed application and sent it back to FAA; waiting for Grant back to them; scheduled to get \$1,086,000.000 in payments. Both the \$1M and \$86,000 can be used for operational expenses.
- V. Discussion about city and county subsidy. Chairman Bray and Executive Director Rouleau informed the Board that we will be requesting a subsidy along the same lines we have had in the past - to use funds for capital expenses or terminal funds.

Goodwin- asks what the time frame is for working through those subsidies. Chairman Bray informs the Board the timeframe is May but this year we were waiting a little later to see what was happening with air traffic.

Further, the city has given us until June 30, but we are not going to wait that long. Has to be done before July when fiscal year starts.

- VI. Current Financial Issues; Durbin- Midwest Aviation- cashed our check so agreed to our financial agreement or Rebate.

Rental Car in their contract has a national emergency clause so able to waive the minimum guarantee. The minimum annual guarantee is \$24000 per month. That starts April 1. Need to watch when national emergency ends.

NO one else has issues paying that owes us money. The farmer his paid in advance already.

Executive Director Rouleau talked to the insurance company and we can submit invoice to FAA and pay it in full.

- VII. New Terminal Project- we are expediting the terminal project hope to save money if we move forward quickly on the terminal. Should have bids in hand by July 1. The CARES Act is doing what it was designed to do it is putting us in a better position. The CARES Act can cover whatever you could previously spend grant money on. It would not cover things that make money for the airport. Chairman Bray - no way to know our local share deficiency until we go out for bids. We are scheduling meetings with CHA and Alliance and part of that is right sizing the terminal to build what we can truly afford and balance what our needs are.

Discussion about the future size of scope of the new terminal and what will emerge out of this pandemic as far of new procedures etc. in aviation.

- VIII. February Financials

Accounts Receivables only \$20 and \$40 out owed by TSA.

Balance Sheet-total checking and saving more than last year- big part of this is PACRO account.

P&L – advertisings down, ground transportation down- car rentals; landing fee downs because budgeted based on 3 flights; parking lot invoice down

Motion to approve financials Chairman Matheny; second Chairman Goodwin; all in favor.

Forbearance fees in rent and landing fees for Southwest Airlines - motion to approve Goodwin; second Chairman Patterson; amended to allow Executive Director Rouleau to sign contract; all in favor.

Expenses that were up- employees needing badges - we will get reimbursed; Expenses that were done include but are not limited to- employee benefits down b/c have not replaced new staff members; salaries down because two staff members down; stop all overtime unless absolutely necessary.

Goodwin motion to adjourn; Matheny second; all in favor Adjourn- 4:46