



MINUTES
**Finance and Audit Committee
Meeting**
JAA Administration Building
3rd FL Ed Austin Board Room
June 3, 2019/8:30am
(changed from May 25th)

Committee Chair Frank Mackesy called the June 3, 2019 Finance and Audit Committee meeting to order at 8:30am. The following committee members were in attendance at the call to order:

Mr. Frank Mackesy, Chair
Mr. Pat Kilbane, Member
Mr. Russ Thomas, Member

Also attending were board members:

Mr. Ray Alfred
Mrs. Giselle Carson (*via phone*)

Also in attendance at the order call were:

Mr. Mark VanLoh, Chief Executive Officer (CEO)
Mr. Richard Rossi, Chief Financial Officer (CFO)
Mr. Tony Cugno, Chief Operating Officer (COO)
Mr. Rusty Chandler, Chief General Aviation (CGA)
Mrs. Debra Braga, Chief Legal Officer (CLO)
Mrs. Melissa Marcha'-Lee, Sr. Executive Assistant/Recording Secretary

A listing of all attendees is on file in the office of the Recording Secretary

Chair Mackesy welcomed everyone to the meeting, and advised a quorum was present.

Chair Mackesy called for any public comment, hearing none he moved to the next agenda item.

Chair Mackesy advised that the reason for the meeting was to hear the presentation of the Fiscal Year 2019-2020 Budget. He then called upon Mr. Ross Jones, Director of Finance, to present the operating portion of the budget. Mr. Jones then called upon Mr. Derek Powder, Senior Manager Engineering and Construction, to present the capital portion of the budget.

Discussion of the entire budget then ensued, with Director Jones and Senior Manager Powder answering questions from the committee and board members present. Also, the following comments were made by board members: Mr. Kilbane would like us to review the cost for our property/casualty insurance; Mr. Thomas would like to see a revenue report for the general aviation airports, and he would like us to look further into our medical insurance cost. Mr. Kilbane then asked for status on his previous request for further discussion of our unfunded pension amount, to which Mrs. Braga replied that we will contact our pension attorney about scheduling a board presentation.



Chair Mackesy thanked Messers Jones and Powder for the presentation, and complimented CEO VanLoh and staff on the budget preparation. Chair Mackesy then called for a motion to recommend the budget to the board for approval and, upon motion made by Mr. Kilbane and seconded by Mr. Thomas, the committee voted to recommend the Fiscal Year 2019-20 Budget to the full board at its meeting which immediately followed this committee meeting.

There being no further business to come before the Finance and Audit Committee, Chair Mackesy adjourned the committee meeting at 9:30am.

Approved July 22, 2019