

**CHICAGO EXECUTIVE AIRPORT
BOARD OF DIRECTORS
BUDGET WORKSHOP MINUTES
WEDNESDAY, FEBRUARY 19, 2020
1020 S. PLANT ROAD
WHEELING, IL 60090
8:00 PM**

I. Call to Order and Roll Call

Chairman Court Harris called the meeting to order at 8:12 p.m. Roll call confirmed the following present: Directors, Hellyer, Kearns, Kiefer, Lang and Saewert. Absent: None.

Also in Attendance: Jamie Abbott – Executive Director
 George Sakas – Director of Economic Development
 Jason Griffith – Director of Finance
 Jennifer Pfeifer - Executive Secretary

II. Pledge of Allegiance

Following roll call Chairman Harris led those in attendance in the Pledge of Allegiance.

III. Changes to the Agenda

There were no changes to the agenda.

IV. Public Comments

There were no public comments.

V. Discussion of the Five-Year Capital Improvement Plan and FY 2021 Budget for Chicago Executive Airport

Jamie prefaced the meeting and turned over the meeting to Jason Griffith. Jason said the budget is being presented a month earlier than prior years and spoke about the following:

- A. Executive Summary – Jason spoke about the FY21 budgeted revenues and expenses, operating and net incomes.
- B. Revenue Summary – Jason spoke about fuel flowage fees, t-hangar rents, commercial operating permits and other fees. He explained that U.S. Customs revenues will decrease compared to FY20 because the Airport no longer collects customs trash fees. There was discussion about customs trash.
- C. Administrative and Finance budget – Jason presented about personnel services, supplies, administrative and finance expenses.
- D. Operations and Maintenance Summary – Jason spoke about personnel, supplies, other expenses, total operations and maintenance budget increases. There was discussion about personnel wage increases and job longevity.

Chairman Harris discussed a contract accounting firm to handle bookkeeping as opposed to a

part-time employee. Jason spoke about that possibility and said he's in the process of changing the payroll system to one that is more up to date and modernized.

- E. Debt Service Refinancing – Jason spoke about the NE T-hangar balloon loan payment, the RSA property balloon loan payment and the First Midwest loan. There was discussion about the monthly debt service, FAA reimbursements that are due to the Airport, and revenues from fuel sales set aside to pay for the U.S. Customs facility.

Director Lang asked about the landscaping expense and suggested more grasses and perennials be used. Jason spoke about doing an RFP for landscaping services. Director Lang asked about the IMET fund and Jason spoke about a refund that was received. Director Lang said the \$3000 per community is from the original IGA and asked if it could be increased and, he suggested some directors attend the NBAA S&D conference.

Director Kearns asked about bank fees and if the Airport is paying for 100% of the RSIP office expenses. Jamie said those expenses are the Airport's. Jason explained the rent expense. Director Kearns asked about the administrative salaries expense; was it a flat rate. Jason explained the numbers. There was discussion about interest income and FDIC coverage.

Director Saewert discussed the maintenance of Airport buildings and Jason spoke about self-funded projects. Director Kearns said we need to identify which buildings are the Airport's responsibility.

Chairman Harris spoke about being fiscally responsible and asked about credit card usage. Jason said the Airport avoids using credit cards. The chairman asked about fuel flowage fees and Jason spoke about the FBO fuel sales reporting.

There were comments about the success and profitability of the Airport. Jason said he has projected the worst case scenario with the budget. The Airport has received the CAFR award for over 20 years and Jason mentioned he would like to apply for the GFOA award

VI. Adjournment

A motion was made by Director Lang and seconded by Director Kiefer to adjourn the meeting. The motion was unanimously approved by a voice vote. The meeting was adjourned at 9:52 p.m.

Respectfully submitted,



James Kiefer
Acting Secretary