

**MINUTES
MONROE COUNTY AIRPORT AUTHORITY
Finance Committee Meeting
May 17, 2023**

Present:

James G. Vazzana, Esq.
Susan Keith

Absent:

Hank Stuart, Chairman

Others Present:

Andy Moore	Administrative Director
John Bringewatt	Secretary
Donald L. Crumb Jr. Esq.	Assistant Secretary
Robert Franklin	Treasurer
Maryanne Fedison	Assistant Treasurer
Steve Barz	
Bill Johnston	

Meeting was called to order at 9:30 am.

Approval of Minutes from March 23, 2022

A motion was made to approve by Member Keith and seconded by Chairman Vazzana. The motion passed 2-0.

Discussion of Current Debt

Treasurer Robert Franklin reported that the only debt the Airport Authority has is the bond issued in 2018 matures in October 2023. The Authority will cease 6 months after the bond is paid leaving future options of: the Airport Authority ceases to exist, we add more debt or we form a new Authority.

Chairman Vazzana asked when the current bond expires

Treasurer Franklin responded October 1, 2023

Chairman Vazzana asked how much financing the Authority is seeking in the next bond

Director Moore responded between \$2 million and \$3 million

Motion to approve up to \$3 million in bonding, upon project details finalization. Motion made by Member Keith and seconded by Chairman Vazzana. Motion passed 2-0.

Discussion of Airport Authority Status

Assistant Secretary Crumb informed the Committee that the status of the Airport Authority is dependent on the approval of the bonding that was previously discussed.

Update of Airport Capital Program

Administrative Director Moore, provided an extensive overview of the FAA construction projects over the next few years, including work being completed on the airfield.

Other Business

No other business at this time.

A motion was made by Member Keith and seconded by Chairman Vazzana to adjourn the meeting.
Meeting was adjourned @ 9:41AM

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Donald L. Crumb Jr.", with a stylized flourish at the end.

Donald L. Crumb Jr., Esq.

Assistant Secretary

Dated: