



FINANCE SUBCOMMITTEE MEETING MINUTES
Tuesday, August 3rd, 2021
Airport Conference Room 8:30 a.m.
Via Zoom Virtual Meeting

Call Meeting to Order:

8:35 a.m.

Commissioner's Present: (Roll Call)

Norman E. Weill, Commissioner
Bradley J. Bailey, Commissioner
John G. Flores, Commissioner

Airport Staff:

Katie R. Servis, Airport Manager
Matthew T. Elia, Assistant Airport Manager
Mary McDonald, Financial Analyst

Public Members:

None

Minutes of the July 13th, 2021 Finance Subcommittee meeting were tabled

OLD BUSINESS:

There was no old business to discuss.

NEW BUSINESS

F0821-01 Review and Discuss Amendment #2 to the Operating Agreement, Area 1 (Truck Staging Area) by and between Cape Cod Gateway Airport and the Woods Hole, Martha's Vineyard and Nantucket Steamship Authority and Amendment #2 to the Operating Agreement, Area 2 (Automobile Parking Facility) by and between Cape Cod Gateway Airport and the Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

- Manager Servis stated the Steamship Authority would like to make some modifications to the layout and use of Area 1 (Truck Staging Area) and Area 2 (Automobile Parking Facility).
- Two amendments to their lease will be needed to provide the requested modifications.
- In a presentation made by Airport Management to the Commission during the June 2021 Commission meeting, the overall concept was approved.
- This agenda item is to officially approve of the change in the "Defined Premises" per the original Agreement.
- All other elements of the existing Agreement remain intact.
- Currently we are verifying the square footage of each area.
- A motion was made by Commissioner Weill and seconded by Commissioner Bailey to approve and move the item to the Full Commission meeting by a roll call vote:
Commissioner Weil Yes Commissioner Flores yes Commissioner Bailey Yes

Action: The agenda item was moved to the August 17th, 2021 Full Commission meeting for approval.



F0821-02 Review and Discuss DRAFT Fiscal Year (FY) 2023-FY2027 Capital Improvement Plan.

- Manager Servis reviewed a power point presentation of the Draft FY2023 –FY2027 Capital Improvement Plan, (CIP).
 - The FY2023 Capital Improvement Plan is well underway.
 - At the July 27, 2021 meeting management requested our on-call consultant's reassess estimates for each project and provide revised numbers by August 23, 2021.
 - On September 15, 2021 Airport Management and on-call consultants will be meeting with the Federal Aviation Administration (FAA) and MassDOT Aeronautics Division to discuss the plan and to make modifications as necessary and requested by the State and Federal agencies.
 - Once we receive feedback from FAA and MassDOT, management will submit the final version of the CIP for the commission's approval.
 - Commission also discussed adding an Electric Aircraft Support Vehicle to the CIP.
 - A motion was made by Commissioner Weill and seconded by Commissioner Flores to approve and move the item to the Full Commission meeting by a roll call vote:
Commissioner Weill Yes Commissioner Flore Yes Commissioner Bailey Yes
- Action:* The agenda item was moved to the *August 17th, 2021* Full Commission meeting for approval contingent on the addition of Electric Aircraft Support.

Airport Finances Update

- Manager Servis shared FY2021 Budget Update presentation, attached. She stated she will also review the FY2021 Budget Updates at the Full Commission meeting on August 17th, 2021. Reporting will be for the first month of the new fiscal year as of July 30th, 2021.
- Manager Servis stated our expenses are normally higher in the first two months of the Fiscal year due up-front costs for contracts and insurance.
- Jet Fuel Sales are up 25% for July FY2022 compared to July FY2021. We have reached 24% of our jet fuel sales for the fiscal year in the month of July.
- We have been working with World Fuel on fuel deliveries due to the shortage of delivery drivers and Additive.
- The Budget comparisons for FY22 versus FY2021 will be put on hold until after the fiscal year 2021 is officially closed. Right now comparisons are unreliable until the closure of the Fiscal ear.

Additional Discussion:

Commissioner Weill requested to receive Finance Subcommittee meeting documents by the Thursday night prior to the following week's Tuesday meetings. He also stated he spoke with Eric Drugge, ALOFT Aviation and Eric has concerns due to the status of Air Cape Cod Building. He is hesitant to make any more of an investment. Manager Servis stated she will reach out to Eric and that the Airport's stance is we want to continue a flight school at that location and perhaps put the building out to bid for its use.

Meeting Adjourned: 9:22 a.m.

The next Finance Subcommittee Meeting is scheduled Tuesday, September 7th, 2021 @ 8:30



Norman E. Weill, Chairman

