

**DuPAGE AIRPORT AUTHORITY
FINANCE, BUDGET AND AUDIT COMMITTEE
SPECIAL MEETING**

**Friday, October 28, 2014
Huizenga Capital Management
Oak Brook, Illinois**

A Special Meeting of the Finance, Budget and Audit Committee of the DuPage Airport Authority Board of Commissioners was convened in the offices of Huizenga Capital Management in Oak Brook, Illinois on Tuesday, October 28, 2014. Chairman Huizenga called the meeting to order at 10:01 a.m. and a quorum was present for the meeting.

Commissioners Present: Huizenga, Donnelly, Posch.

Commissioners Absent: Wagner

DuPage Airport Authority Staff Present: Executive Director David Bird; Patrick Hoard, Director of Finance; Byron Miller, Director of Operations; Mark Doles, Director of Aviation Facilities and Properties; John Schlaman, General Manager, Prairie Landing Golf Club; Dan Barna, Procurement Manager; Pam Miller, Executive Assistant and Board Liaison.

Others: None

Discussion of the Tentative Budget and Appropriations for the Fiscal Year Beginning January 1, 2015 and Ending December 31, 2015.

Executive Director Bird advised that Patrick Hoard would provide an overview of the proposed 2015 budget. Mr. Hoard began by reporting that the Authority's insurance Broker, Wine Sergi, has advised that the Group Health Insurance provider would increase its current rates by 45% which would amount to approximately \$300,000 for 2015. He continued that this total premium cost is shared by both the employee and the Airport Authority. Mr. Hoard stated that the rates shown in the 2015 Tentative Budget at this point are light on insurance costs but will be adjusted in the next draft. Mr. Hoard proceeded to review the overall Budget Summary and discussion occurred covering forecasts for revenue and expenses, fuel costs and pricing, and plans for improving revenues for Prairie Landing Golf Course. Discussion also occurred regarding capital projects anticipated for the Airport Authority and the reimbursements expected from state and federal funds for capital projects. He added that no property tax abatement would be included for the 2015 budget year. Executive Director Bird added that the employee head count would not increase for 2015, even with the retirements that are occurring; employee levels will remain the same. Executive Director Bird also advised that the Airport Authority's lobbyist will begin pushing various access and transportation issues for the Airport. He continued that DuPage is the best airfield in the country to support the capacity needed for the next generation or more and the addition of a new transient hangar will also attract more business. He added that the Airport,

both landside and airside, can support growth and that improved access is key for the continued growth of DuPage Airport.

Mr. Hoard then asked each department director to review their specific 2015 budget and to highlight any significant changes from 2014. Discussion followed.

Executive Director Bird stated that the Finance Committee will have another opportunity to review and discuss the 2015 Tentative Budget and Appropriations at their regular committee meeting on November 12 and the Tentative Budget and Appropriations will be presentation to the full Board at the November 12 Meeting. Discussion continued briefly.

A **MOTION** was made by Commissioner Donnelly to adjourn the Special Meeting of the Finance, Budget and Audit Committee; the motion was seconded by Commissioner Posch and was passed unanimously by voice vote. The meeting adjourned at 11:35 a.m.

Approved at the January 14, 2015 Board Meeting

**Peter H. Huizenga, Chairman
Finance, Budget and Audit Committee**