

**DuPAGE AIRPORT AUTHORITY
FINANCE, BUDGET AND AUDIT COMMITTEE
WEDNESDAY, JUNE 15, 2016**

A meeting of the Finance, Budget and Audit Committee of the DuPage Airport Authority Board of Commissioners was convened at the Daniel L. Goodwin Flight Center Building, First Floor Conference Room, 2700 International Drive, West Chicago, Illinois on Wednesday, June 15, 2016. Committee Chairman Huizenga called the meeting to order at 1:04 p.m. and a quorum was present.

Commissioners Present: Donnelly, Huizenga, Posch, Sharp, Wagner

Commissioners Absent: Ledonne

DuPage Airport Authority Staff Present:

Executive Director David Bird; Mark Doles, Director of Aviation Facilities and Properties; Patrick Hoard, Director of Finance and Prairie Landing Golf Club; Dan Barna, Procurement Manager; Pamela Miller, Executive Assistant and Board Liaison.

Others: None

OLD BUSINESS

None

NEW BUSINESS

REVIEW OF FINANCIAL STATEMENTS

Patrick Hoard reviewed the May 2016 Financial Statements.

He advised there were not many changes in the financial statements since the May Board Meeting review.

Operating Revenues:

Airport Operations revenues are on budget for the year; *Flight Center Fuel Operations* decreased 20% from the budgeted amount; *Prairie Landing Golf Club* revenues are on budget.

Total Operating Revenues are down 13%; actual versus budget.

Operating Expenses:

Total Operating Expenses decreased 23%; actual versus budget.

Net Profit from Operations: Year-to-Date actual net profit from operations is significantly higher for this time period than the amount budgeted for May 2016.

Total Non-Operating Revenues: Showing no significant changes since the last report; increase shown is a result of the land sale at the Business Center.

Total Non-Operating Expenses: Decreased 38% which is being driven by the land sale at the Business Center.

Capital Development Program: Projects are beginning to get underway and budget is currently trending light for expenditures; this will change as projects continue.

Cash Ending Balance Ending: Actual Year-to-Date Cash Balance through May 2016 is \$21,634,791.

NEW BUSINESS

Proposed Resolution 2016-2026; Direction to Return Excess Goodwin Flight Center Donations.

Executive Director Bird stated that at the May Board Meeting it was a concern to have a resolution authorizing how to handle the excess funds received from the Goodwin renaming event after all expenses were paid. Originally these remaining funds were designated to be donated to *Tuskegee NEXT*. He continued that It has now been determined these remaining funds will be returned to each donor on a pro rata basis for their personal discretion for donations. Attorney Luetkehans referred to the proposed draft letter included in the Board Packet for the Commissioners' review. Attorney Luetkehans worked with the Airport Authority Accounting staff to compile the pro rata amounts to be returned to donors. Discussion occurred.

A **MOTION** was made by Commissioner Wagner to approve Proposed Resolution 2016-2026; Direction to Return Excess Goodwin Flight Center Donations. The **motion was seconded** by Commissioner Donnelly and was unanimously passed by roll call vote (5-0).

Proposed Ordinance 2016-295; 2016-2017 Prevailing Rate of Wages.

Mr. Hoard explained this is a statutory request by the State of Illinois that was put into place in 1941 regarding wages. This ordinance is passed by the Board annually establishing the Airport Authority's determination to investigate and ascertain the prevailing rate of wages for employees performing public works projects at the Airport. Discussion followed

A **Motion** was made by Commissioner Posch to approve Proposed Ordinance 2016-295-2016-2017 Prevailing Rate of Wages. The **motion was seconded** by Commissioner Donnelly and was unanimously passed by roll call vote (5-0).

Proposed Resolution 2016-2027; Disposal/Destruction of Surplus Personal Property.

Approves the disposition of surplus personal property through internet auction. Items include (1) aircraft deicing unit, (1) end loader snow plow, (1) herbicide application tank, (1) water tank, (1) walk behind mower, (1) 1989 bucket truck, (1) 1001 fork lift, (1) 2000 Chevy pickup truck w/plow, (1) 2003 Chevy pickup truck w/plow, (1) 2004 Chevy cargo van, (4) irrigation system control units, and (1) 2000 Chevy passenger van.

Dan Barna reviewed the items of surplus property that with Board approval, will be sold by public auction (*eBay*). He explained that all of these items have been replaced by new vehicles. Discussion occurred.

A **MOTION** was made by Commissioner Sharp to approve Proposed Resolution 2016-2027; Disposal/Destruction of Surplus Personal Property. The **motion was seconded** by Commissioner Posch and was unanimously passed by roll call vote (5-0).

OTHER BUSINESS

None

A **MOTION** was made by Commissioner Sharp to adjourn the Finance, Budget and Audit Committee; the **motion was seconded** by Commissioner Posch and was passed unanimously by voice vote. The meeting adjourned at 1:37 p.m.

Approved at the September 14, 2016 Board Meeting

Peter H. Huizenga, Chairman

Finance, Budget and Audit Committee