

**DuPAGE AIRPORT AUTHORITY
FINANCE, BUDGET, AND AUDIT COMMITTEE
WEDNESDAY, MARCH 9, 2022**

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, Third Floor Conference Room, 2700 International Drive, West Chicago, Illinois on Wednesday, March 9, 2022. Committee Chairman Ledonne called the meeting to order at 2:00 p.m. A quorum was present for the committee meeting.

Commissioners Present: Davis, Ledonne, Sharp, Wagner

Commissioners Absent: None

DuPage Airport Authority Staff Present: Mark Doles, Executive Director; Patrick Hoard, Director of Finance; Tom Cleveland, Director of Operations and Facilities; Dan Barna, Operations and Capital Programs Manager; Kristine Klotz, Executive Assistant and Board Liaison; Phil Luetkhans, Luetkhans, Brady, Garner and Armstrong LLC;

Others: Dan Pape, CMT; Lisa Nusko, PMA Asset Management; Brian Hextell, PMA Asset Management.

OLD BUSINESS

None

NEW BUSINESS

Proposed Resolution 2022-2497; Award of Contract to Aero Specialties, Inc. for the Procurement of One (1) Towable Aircraft Ground Power Unit.

Approves the procurement of one (1) JetGo 900 Aircraft Ground Power Unit for a total cost of \$44,975.25 F.O.B. DuPage Airport.

Committee Chairman Ledonne read into record Proposed Resolution 2022-2497. A **MOTION** was made by Commissioner Sharp to recommend Board approval for Proposed Resolution 2022-2497; Award of Contract to Aero Specialties, Inc. for the Procurement of One (1) Towable Aircraft Ground Power Unit. The **motion was seconded** by Commissioner Davis. Executive Director Doles stated the Flight Center operations use a ground power unit (GPU) that provides clean power for starting the aircraft engines and operating systems while on the apron. The GPU also allows aircraft systems to be used without depleting the aircraft batteries. The bid from Aero Specialties, from Boise, ID is 10% under budget. Committee Chairman Ledonne asked Executive Director Doles what the lifespan is on GPU's. Mr. Doles stated that the lifespan is usually 10-15 years with normal usage. There was no further discussion and was unanimously passed by a roll call vote (4-0).

Proposed Resolution 2022-2498; Award of Contract to 1st Choice Equipment, LLC for the Procurement of One (1) Mini Excavator.

Approves the procurement of one (1) Kubota U25R1T4 Zero Tail Swing Hydraulic Excavator for a total cost of \$30,900 F.O.B. DuPage Airport.

Committee Chairman Ledonne read into record Proposed Resolution 2022-2498. A **MOTION** was made by Commissioner Sharp to recommend Board approval for Proposed Resolution 2022-2498; Award of Contract to 1st Choice Equipment, LLC for the Procurement of One (1) Mini Excavator. The **motion was seconded** by Commissioner Davis. Executive Director Doles informed the Committee that the mini excavator will be used by the DuPage Airport Authority Maintenance department for repairs to irrigation, drainage, and the perimeter wildlife fencing. Five (5) sealed bids were received, and First Choice bid submitted was 22.8% lower than the capital budget. There was no further discussion and unanimously passed by roll call vote of (4-0).

Proposed Resolution 2022-2499; Authorizing the Procurement of One (1) 2022 Ford F250 4x4 Pickup Truck from the State of Illinois Joint Purchasing Contract.

Approves the procurement of one (1) 2022 Ford F250 4x4 Pickup Truck from Morrow Brothers Ford, Inc. for a total cost of \$49,180 F.O.B. DuPage Airport.

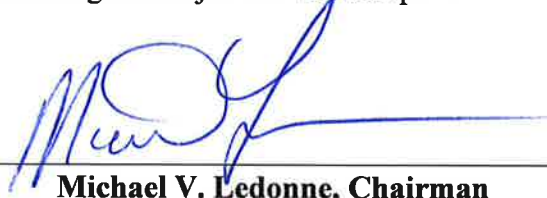
Committee Chairman Ledonne read into record Proposed Resolution 2022-2499. A **MOTION** was made by Commissioner Sharp to recommend Board approval for Proposed Resolution 2022-2499; Authorizing the Procurement of One (1) 2022 Ford F250 4X4 Pickup Truck from the State of Illinois Joint Purchasing Contract. The **motion was seconded** by Commissioner Davis. Executive Director Doles stated that through the State of Illinois Joint Purchasing Contract prices are locked in and are competed by the State of Illinois. The 4X4 pickup truck is 30% over budget, and there is also a 300-day lead time to receive the vehicle. Commissioner Sharp asked Executive Director Doles if there is any consideration to utilize used vehicles. Executive Director Doles stated that used vehicles have issues that tend to not be worth the effort. There was no further discussion and was unanimously passed by a roll call vote (4-0).

Executive Director Doles asked Brian Hextell of PMA to provide the investment plan to the Finance Committee. Mr. Hextell introduced himself as the Senior Vice President and Institutional Portfolio Manager of PMA Asset Management. Mr. Hextell informed the Committee of PMA's financial services to public entities since 1984. Mr. Hextell introduced Lisa Nusko Associate Vice President, Investment Services who has been with PMA for five years. Ms. Nusko informed the committee of the PMA statistics working almost exclusively with public funds. PMA Asset Management is headquartered in Naperville, where the company manages over \$21 billion in advisory assets as of December 2021. Ms. Nusko informed the Committee members of the investment team, investment policy, and long-term portfolio. Patrick Hoard stated that any funds deposited into or withdrawn from the account will require three signatures. Committee Chairman Ledonne questioned if the returns are taxable. Mr. Hoard stated that the returns are not taxable. Commissioner Davis asked Mr. Hextell what the beginning investment amount will be and what type of account the funds will be in. Mr. Hextell explained the type of account and the dollar amount that will be initially added to PMA.

OTHER BUSINESS

None

Commissioner Sharp made a **MOTION** to adjourn the Finance, Budget, and Audit Committee Meeting; the **motion was seconded** by Commissioner Davis and was passed by a unanimous voice vote. The committee meeting was adjourned at 2:32 p.m.



**Michael V. Ledonne, Chairman
Finance, Budget, and Audit Committee**