

Centre County Airport Authority

Meeting Minutes, January 25th, 2024

Attending: C. Groshel; D. Johnson; R. Finley; L. Lingle; G. Khoury; D. Gray; W. Steudler; R. Stewart via Zoom

Absent: H. Mose

Additional Attendees: J. Meyer C.M., Executive Director, CCAA; T. Benson, Legal Counsel for the Authority

The meeting was convened at 7:00 PM by C. Groshel.

Public Comments: None.

1. Approval of the January 11th, 2023 Meeting Minutes:

Motion for approval was made by D. Gray. G. Khoury seconded the motion. The motion was unanimously approved.

2. Financial Statements for Dec 2023:

- a. Schedule of Budget Annual vs. Actual YTD
- b. Statements of Assets, Liabilities & Equity
- c. Statement of Revenues and Expenditures YTD
- d. Statement of Cash Flows YTD
- e. Excel Budget Format Rev & Exp

R. Finley provided an overview of the financial statements. No unusual factors. Net cash assets are \$8.3M. It was noted that the interest payments were made related to the interest rate adjustment on the PIB loan. There was discussion on improving the financial statements with respect to classification of capital and operating expenses. It was suggested that J. Meyer meet with reps of Converge to improve the reporting.

D. Gray made a motion to accept the Report. L. Lingle seconded the motion. The motion was unanimously approved.

3. Executive Director's Report – J. Meyer:

J. Meyer referenced page 15 of the agenda materials. Over the previous year, the rental car income is approximately \$300k greater with nearly 4,300 more rental days amounting to approx. \$55k in additional income to CCAA. This

includes revenues from the Customer Facility Charge (CFC). These numbers are getting closer to the pre-covid activity. The rental car revenues are the number one income source for CCAA with parking being number two. There was some discussion regarding Hertz selling their EVs for lack of customers. The Hertz vendor here in the terminal is an independent franchisee.

Parking revenues are approx. \$80k for the period. Revenue is historically lower during January and February.

4. Committee Reports:

a. Airport Governance/Organization Task Force (AGOTF) – D. Gray:

Meetings are being scheduled. Progress is being made.

b. Boarding Bridges – G. Khoury:

Discussions have taken place with B. Rodgers related to FAA grant money availability for the boarding bridges. B. Rogers is checking with the FAA and will let CCAA know. There was some discussion about the need for a feasibility study through Mead and Hunt. There was discussion about how and why communications go through the airside to the FAA.

c. HR – G. Khoury:

G. Khoury referenced a service agreement between CCAA and Battaglia and Associates Wealth Management for them to assist the Authority with retirement plan benefits.

G. Khoury made a motion to accept the proposal of 01-23-2024 from Battaglia and Associates as presented. D. Gray seconded the motion. The motion was unanimously approved. This motion was amended to include the appointment of three pension plan trustees – J. Meyer, C. Groshel and H. Mose. T. Benson explained the fiduciary responsibility that trustees have.

5. Continuing Business: None

6. New Business:

a. Approve Contract with First National Banks (FNB) for ATM

First National Bank (FNB) has an ATM machine in the terminal. The contract expired. T. Benson reviewed the proposed contract and made some minor changes. There was some discussion regarding rent and advertising in the terminal by FNB.

R. Finley made a motion to approve the contract with the changes made by T. Benson. D. Gray seconded the motion. The motion was unanimously approved.

Some discussion related to the Airport directional signage, Southern Airways starting service at Williamsport in May, and the PSU flight department closing.

Adjournment: The meeting was adjourned at 7:50 p.m.