

**DRAFT MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
FINANCE & OPERATIONS COMMITTEE
MONDAY, JANUARY 14, 2019, 11:00 AM
BRADLEY INTERNATIONAL AIRPORT – ADMINISTRATION CONFERENCE ROOM
WINDSOR LOCKS, CONNECTICUT**

COMMITTEE MEMBERS PRESENT:

Brett Browchuk, Committee Chair
Peter McAlpine (Treasurer Wooden's Designee)
Commissioner Catherine Smith (via conference call)
Mary Ellen S. Jones (via conference call at 11:09 AM)

STAFF PRESENT:

Kevin A. Dillon, A.A.E.
Michael Shea
Sharon Traficante
Paul Pernerewski
Robert Bruno
Alex Peterson

1. Call to Order:

Chair Browchuk called the meeting to order at 11:01 AM and noted a quorum.

2. Approval of Minutes:

(a) September 17, 2018 Finance and Operations Committee Meeting Minutes.

Mr. McAlpine made a motion (Seconded: Comr. Smith) to approve the minutes from the September 17, 2018 Finance and Operations Committee Meeting. **Voice Vote – Motion passed unanimously.**

3. Discussion Item:

(a) Discussion of Monthly Financial Statements.

Mr. Shea reported on the November Bradley financials, noting revenue and expense trends.

Mr. Shea also briefed the committee on the November GA airport system financials, noting that the CAA was in receipt of aviation fuel tax revenues in December.

4. Action Items:

(b) Consideration of and Action Upon Approval to Increase the Fiscal Year 2017 Bradley International Airport Capital Improvement Program "Building Improvement" Category and Reallocate Funds from the "Building Improvement" Category to the "Airfield" Category.

Mr. Dillon reported that this item is being sought to provide funding for the checkpoint area modification project, as well as a project to replace airfield signs. Chair Browchuk made a motion (Seconded: Mr. McAlpine) to recommend that the Board approve an increase to the fiscal year 2017 capital improvement program "Building Improvement" category for the checkpoint area modification project, as well as a reallocation of funds from the "Building Improvement" category to the "Airfield" category for the airfield signage replacement project. **Voice Vote – Motion passed unanimously.**

(c) Consideration of and Action Upon Approval to Increase the Fiscal Year 2016 Bradley International Airport Capital Improvement Program "Building Improvement" Category.

Mr. Dillon reported that this item is being sought to provide funding for the FIDS replacement project, which was expanded to include more replacements than originally anticipated. Mr. McAlpine made a motion (Seconded: Chair Browchuk) to recommend that the Board approve an increase to the fiscal

year 2016 capital improvement program “Building Improvement” category for the FIDS replacement project. **Voice Vote – Motion passed unanimously.**

5. **Executive Session:**

Chair Browchuk made a motion (Seconded: Mr. McAlpine) to go into Executive Session at 11:07 AM for the purpose of discussing the item listed below. **Voice vote – motion passed unanimously.** Mr. Dillon asked Mr. Shea, Ms. Traficante, Mr. Pernerewski, Mr. Bruno, and Mr. Peterson to remain.

(a) Discussion of Negotiating Strategy Regarding Potential Lease of Property (CONRAC).

Ms. Jones joined the meeting at 11:09 AM.

The committee came out of Executive Session at 12:35 PM.

6. **Action Item:**

(a) Consideration of and Action Upon Authorizing the Issuance of Not Exceeding \$200,000,000 Customer Facility Charge Revenue Bonds, a Trust Indenture, Official Statement, Rental Car Lease and Operating Agreement, Lease and Development Agreement and Related Documents.

Comr. Smith made a motion (Seconded: Chair Browchuk) to recommend that the Board approve the item and give the Executive Director authority to provide up to \$5 million worth of additional CAA contribution towards the project if it is in the Executive Director’s opinion that it would be in the CAA’s best interest. **Voice Vote – Motion passed unanimously.**

Comr. Smith departed the meeting at 12:36 PM.

7. **Adjournment:**

Ms. Jones made a motion (Seconded: Mr. McAlpine) to adjourn the Committee meeting at 12:40 PM. **Voice vote – Motion passed unanimously.**