

**MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
FINANCE & OPERATIONS COMMITTEE
WEDNESDAY, APRIL 24, 2019, 2:00 PM
BRADLEY INTERNATIONAL AIRPORT – ADMINISTRATION CONFERENCE ROOM
WINDSOR LOCKS, CONNECTICUT**

COMMITTEE MEMBERS PRESENT:

Brett Browchuk, Committee Chair
Peter McAlpine (Treasurer Wooden's Designee)
Beatriz Gutierrez (Commissioner Lehman's Designee)
Mary Ellen S. Jones (via conference call at 2:11 PM)

STAFF PRESENT:

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

1. Call to Order:

Chair Browchuk called the meeting to order at 2:08 PM and noted a quorum.

2. Approval of Minutes:

(a) January 14, 2019 Finance and Operations Committee Meeting Minutes.

Mr. McAlpine made a motion (Seconded: Ms. Gutierrez) to approve the minutes from the January 14, 2019 Finance and Operations Committee Meeting. **Voice vote – Motion passed unanimously.**

3. Discussion Item:

(a) Discussion of Recent Financial Activity

Mr. Dillon provided a brief update on the success of the recent CONRAC project bond issuance and commended Mr. Shea for his hard work.

Ms. Jones joined the meeting at 2:11 PM.

4. Action Items:

(a) Consideration of and Action Upon Approval of Fiscal Year 2020 Operating and Capital Budgets – Bradley International Airport.

Mr. Shea provided an overview of major line items and drivers, including passenger forecasts, fringe benefit rates, cargo growth, general operating revenue growth, airline incentives, Uber and Lyft operations, and Connecticut State Police costs. Discussion ensued regarding fringe benefit rates and the necessity for conservative budgeting due to year-to-year variances. Mr. Shea also briefed the committee on MDC rate increases, year-over-year airline rates and charges, debt service coverage, and new positions. Mr. Dillon briefed the committee on impacts of the grounding of Boeing 737 MAX aircraft.

Mr. Bruno provided a description of the projects included in the FY 20 capital plan, as well as project timelines.

(b) Consideration of and Action Upon Approval of Fiscal Year 2020 Operating and Capital Budgets – General Aviation Airports.

Mr. Shea summarized major line items and drivers, including year-over-year operating expenses and aviation fuel tax revenues. Discussion ensued concerning the timeliness of aviation fuel tax revenues reaching the CAA.

Mr. Bruno gave the committee an overview of the projects included in the FY20 capital plan.

(c) Consideration of and Action Upon Granting the CAA Executive Director the Authority to Reallocate FY 19 Bradley Budget Dollars Between Reporting Line Items.

Mr. Shea gave an overview of FY 19 Bradley budget forecast vs. budget amounts for particular line items, explaining how the savings from certain budget lines would be used to cover slight overages in other lines.

(d) Consideration of and Action Upon Granting the CAA Executive Director the Authority to Reallocate FY 19 GA Airports Budget Dollars Between Reporting Line Items.

Mr. Shea gave an overview of FY 19 GA budget forecast vs. budget amounts for particular line items, explaining how the savings from certain budget lines would be used to cover slight overages in other lines.

Ms. Gutierrez made a motion (Seconded: Mr. McAlpine) to recommend that the Board approve the Action Item 4(a), Action Item 4(b), Action Item 4(c), and Action Item 4(d). **Voice vote – Motion passed unanimously.**

5. Adjournment:

Ms. Gutierrez made a motion (Seconded: Mr. McAlpine) to adjourn the Committee meeting at 3:25 PM. **Voice vote – Motion passed unanimously.**