

**DRAFT MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
FINANCE & OPERATIONS COMMITTEE
WEDNESDAY, DECEMBER 18, 2019, 2:00 PM
BRADLEY INTERNATIONAL AIRPORT – ADMINISTRATION CONFERENCE ROOM
WINDSOR LOCKS, CONNECTICUT**

COMMITTEE MEMBERS PRESENT:

Peter McAlpine (Treasurer Wooden's Designee), Acting Chair
Mary Ellen S. Jones (via conference call)
Glendowyn Thames (Commissioner Lehman's Designee)

STAFF PRESENT:

Kevin A. Dillon, A.A.E.
Michael Shea
Alex Peterson

COMMITTEE MEMBERS ABSENT:

Brett Browchuk, Committee Chair

1. Call to Order:

Acting Chair McAlpine called the meeting to order at 2:02 PM and noted a quorum.

2. Approval of Minutes:

(a) August 28, 2019 Finance and Operations Committee Meeting Minutes.

Ms. Jones made a motion (Seconded: Acting Chair McAlpine) to approve the minutes from the August 28, 2019 Finance and Operations Committee meeting. **Voice vote – Motion passed unanimously with Ms. Thames abstaining.**

3. Discussion Item:

(a) Discussion of Recent Financial Activity.

Mr. Shea provided an overview of the October 2019 finance report for Bradley International Airport, with a focus on rental car revenues, fringe costs, air service development, and available seats.

Mr. Shea provided an overview of the October 2019 finance report for the CAA's general aviation airport system, with a focus on personnel costs, aviation fuel tax revenues, and system reserves.

4. Action Item:

(a) Consideration of and Action Upon Approval to Allow the CAA Executive Director to Execute Bond Documents to Effect the Renewal of the State of Connecticut Bradley International Airport General Airport Revenue Refunding Bonds, Series 2011A and Series 2011B.

Mr. Shea briefed the committee on the Series 2011 bonds and the need to renew the bonds prior to the mandatory tender date of April 1, 2020. Ms. Thames made a motion (Seconded: Ms. Jones) to recommend that the Board authorize the Executive Director to negotiate terms and execute bond documents necessary to effect the renewal of the Series 2011 bonds and take any other actions necessary to finalize the bond renewal. **Voice vote – Motion passed unanimously.**

5. Adjournment:

Ms. Thames made a motion (Seconded: Ms. Jones) to adjourn the Committee meeting at 2:16 PM. **Voice vote – Motion passed unanimously.**