

**MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
FINANCE & OPERATIONS COMMITTEE
WEDNESDAY, APRIL 10, 2024, 2:00 PM
BRADLEY INTERNATIONAL AIRPORT – THIRD FLOOR CONFERENCE ROOM
REMOTE OPTIONS AVAILABLE**

COMMITTEE MEMBERS PRESENT:

Mishone Donelson, Chair (remote)
Mary Ellen S. Jones
State Treasurer Erick Russell (remote)
Commissioner Daniel O’Keefe (remote at 2:13 PM)

STAFF PRESENT:

Kevin A. Dillon, A.A.E.
Michael Shea
Sharon Traficante
Matthew Stone
William Geiger
Alex Peterson

1. Call to Order:

Committee Chair Donelson called the meeting to order at 2:03 PM.

2. Approval of Minutes:

(a) February 14, 2024 Meeting.

Ms. Jones made a motion (Seconded: Treasurer Russell) to approve the meeting minutes. **Voice vote – motion passed unanimously.**

3. Discussion Items:

(a) Discussion of Recent Financial Activity.

Mr. Shea provided an overview of FY24 financial performance at Bradley International Airport and the general aviation airports.

(b) Discussion of Potential Fiscal Year 2024 Budget Line-Item Reallocations.

Mr. Shea discussed the potential need to shift funding between budget lines at the end of Fiscal Year 2024, although overall operating expenses are still projected to end the year significantly under budget.

Commissioner O’Keefe entered the meeting at 2:13 PM.

4. Action Items:

(a) Consideration of and Action Upon Approval of Fiscal Year 2025 Operating and Capital Budgets – Bradley International Airport.

Mr. Shea provided an overview of the Fiscal Year 2025 draft budgets for Bradley International Airport.

Commissioner O’Keefe departed the meeting at 2:18 PM.

Ms. Jones made a motion (Seconded: Treasurer Russell) to recommend that the Board approve the Fiscal Year 2025 operating and capital budgets for Bradley International Airport, subject to minor revisions that may be made by staff prior to the next board meeting. **Voice vote – motion passed unanimously.**

(b) Consideration of and Action Upon Approval of Fiscal Year 2025 Operating and Capital Budgets – General Aviation Airports.

Mr. Shea provided an overview of the Fiscal Year 2025 draft budgets for the general aviation airports.

Ms. Jones made a motion (Seconded: Treasurer Russell) to recommend that the Board approve the Fiscal Year 2025 operating and capital budgets for the general aviation airports, subject to minor revisions that may be made by staff prior to the next board meeting. **Voice vote – motion passed unanimously.**

5. Executive Session:

Treasurer Russell made a motion (Seconded: Ms. Jones) to go into executive session for the purposes of discussing the item listed below. **Voice vote – motion passed unanimously.** Mr. Dillon asked all staff to remain.

(a) Discussion of Negotiating Strategy Regarding Potential Lease and Development of Property at Bradley International Airport.

The committee came out of executive session at 3:03 PM.

6. Action Item:

(a) Consideration of and Action Upon Approval of a Term Sheet with Turo Regarding a Lease and Operating Agreement at Bradley International Airport.

Ms. Jones made a motion (Seconded: Treasurer Russell) to recommend that the Board approve the term sheet. **Voice vote – motion passed unanimously.**

7. Other Business:

No other business was discussed.

8. Adjournment:

The committee meeting adjourned at 3:04 PM.