

Susquehanna Area Regional Airport Authority
Executive Committee
May 24, 2024
Minutes

A meeting of the Executive Committee of the Susquehanna Area Regional Airport Authority (SARAA or the Authority) was called to order by Mr. Leonard on Friday, May 24, 2024, at 8:00 a.m. Members of the committee present were:

William Leonard	James Helsel
Brian Enterline	Erik Hume
James Gross	Carolyn Van Newkirk

Also attending were: Timothy Edwards (Executive Director), Ryan Collins (Deputy Executive Director), Lou Pirozzi (Deputy Director, Engineering & Planning), Michael Moskal (Deputy Director, Finance & Administration), Kevin Bryner (Deputy Director, IT), Scott Miller (Deputy Director, Marketing, PR & Advertising), Mick Burkett (Deputy Director, Human Resources) and Camille Springer (Executive Assistant).

Public Comments: None.

Minutes: The minutes of the April 19, 2024 Executive Committee were deemed approved.

Financials:

Mr. Moskal reported that comparative statistics will be from the 2024 budget. Total YTD revenue of \$9.6 million was \$320,000 under budget. Airline Revenue is under budget by \$76,000 YTD. DHL landing fees and apron rents were included in budget values so variances will persist throughout the year. Parking Revenue is under budget by \$168,000 YTD. Rental Car Revenues are \$164,000 under budget YTD. Total YTD expenses of \$8.1 million are \$596,000 under budget YTD. Personnel expenses are \$67,000 over budget YTD, primarily due to benefits exceeding budget. Parking expenses are \$122,000 below budget YTD, resulting in parking operations being a net \$46,000 under budget. Utilities are \$151,000 over budget YTD due to electricity costs being \$150,000 over budget. Net Operating Revenue of \$1.5 M YTD was \$276,000, or 23% over budget. Non-operating revenue & expenses total -\$1M resulting in a net variance to budget of \$416,000 due to grant receivables being received exceeding capital spending & this portion being reported on a cash basis. When \$1.3 M of prorated CARES/CRRSA & ARPA funds are applied, the net position is \$1.7 M. Debt Coverage Ratio of 1.37 on a 1.25 requirement includes CARES, CRRSA and ARPA draws. YTD enplanements are 10.3% above YTD 2023 enplanements. The CPE for April is \$11.68; the YTD CPE is \$12.64. April YTD Food & Gift Sales were 8.8% above YTD 2023. April YTD Hotel Sales were 5.4% above YTD 2023. April YTD Rental Car Sales were -2% below YTD 2023. April YTD Rental Car CFC's were 2% above YTD 2023 CFC's. The total 60 plus day receivables are 5.8% of total outstanding receipts. 43,000 of the \$52,000 60+ day receivables were received. Mr. Moskal also presented the FY2024 Budget Variances through 4/30/2024.

Grant Resolution:

Mr. Edwards reported that this is a Resolution authorizing application to the Office of Local Defense Community Cooperation – Defense Community Infrastructure Program for the Harrisburg International Airport Hydropillar Restoration Project. SARAA is requesting a Defense Community Infrastructure Program (DCIP) grant in the amount up to \$1,500,000 from the United States Department of Defense to be used for the HIA Hydropillar Restoration Project. This is for the Board to designate the Executive Director, Timothy Edwards, and the SARAA Chairman, William Leonard, as the officials to execute all documents and agreements between SARAA and the United States Department of Defense to facilitate and assist in obtaining the requested grant.

There were no objections to forwarding this item to the full Board for approval.

Adjournment: Mr. Leonard adjourned the meeting at 8:25 a.m.

Next Meeting: Friday, June 21, 2024, 8:00 a.m., **Harrisburg International Airport**

Respectfully submitted:

Timothy J. Edwards
Executive Director

Prepared by Camille Springer