

Susquehanna Area Regional Airport Authority
Executive Committee
July 26, 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, July 26, 2024, at 8:00 a.m. Members of the committee present were:

Brian Enterline	William Lenard
James Gross	Carolyn Van Newkirk
James Helsel	Nelva Wright
Erik Hume	

Also attending were: Timothy Edwards (Executive Director), Ryan Collins (Deputy Executive Director), Keith Bashore,(SARAA Board), Lou Paoletti (SARAA Board), Brian Seltzer (SARAA Board), Lou Pirozzi (Deputy Director, Engineering & Planning), Michael Moskal (Deputy Director, Finance & Administration), Jamie Sides (Deputy Director, Maintenance), Scott Miller (Deputy Director, Marketing & Business Development), Mick Burkett (Deputy Director, Human Resources), Kevin Bryner (Deputy Director, IT) and Camille Springer (Executive Assistant).

Public Comments: None.

Minutes: The minutes of the June 21, 2024 Executive Committee were deemed approved.

Financials:

Mr. Moskal reported that comparative statistics will be from the 2024 budget. Total YTD revenue of \$14.9 M was \$20,000 under budget. Airline Revenue is under budget by \$75,000 YTD. DHL landing fees and apron rents were included in budget values so variances will persist throughout the year. Parking Revenue is over budget by \$15,000 YTD. Rental Car Revenues are \$128,000 under budget YTD. Total YTD expenses of \$12.3 M are \$1.8 million under budget YTD. Personnel expenses are \$121,000 over budget YTD. Parking expenses are \$185,000 below budget YTD. Utilities are \$227,000 over budget YTD due to electricity costs being \$223,000 over budget. Net Operating Revenue of \$2.7 M YTD was \$1.8 M, or 212% over budget. Non-operating revenue & expenses total -\$1.8M resulting in a net variance to budget of \$854,000 due to grant receivables being received exceeding capital spending & this portion being reported on a cash basis. When \$1.9 M of prorated CARES/CRRSA & ARPA funds are applied, the net position is \$2.8 M. Debt Coverage Ratio of 1.59 on a 1.25 requirement includes CARES, CRRSA and ARPA draws. YTD enplanements are 12.2% above YTD 2023 enplanements. The CPE is \$11.07; the YTD CPE is \$12.10. YTD Food & Gift Sales were 9.7% above YTD 2023. YTD Hotel Sales were 6.3% above YTD 2023. YTD Rental Car Sales were 4.1% above YTD 2023. YTD Rental Car CFC's were 2.5% above YTD 2023 CFC's. The total 60 plus day receivables are 22.7% of total outstanding receipts. However, \$167,000 or 60% of

this balance has been received in July. The total 60+ day balance as of July 26th is \$65,000, or less than 10% of total receivables.

Grant Resolution/Funding Commitment Letter:

Mr. Edwards reported that this is a Resolution authorizing application to the Commonwealth Financing Authority Multimodal Transportation Fund Program. SARAA is requesting a Multimodal Transportation Fund Grant of \$1,799,604.00 from the Commonwealth Financing Authority to be used for the Harrisburg International Airport Multimodal Transportation Facility. The Applicant designates Timothy Edwards, Executive Director and William Leonard, Chairman, as the officials to execute all documents and agreements between SARAA and the Commonwealth Financing Authority to facilitate and assist in obtaining the grant.

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

SARAA Records Disposal:

Mr. Edwards reported that this is to allow the Executive Director to sign the Resolution for the Board to dispose of identified records in accordance with the Pennsylvania Municipal Record Manual. The Finance Department has identified 38 boxes for disposal. All records meet the standards within the Municipal Records Manual for disposal. Records are destroyed at a minimal cost to SARAA.

There were no objection to forwarding this item to the full Board for approval as a Consent Calendar item.

Adjournment: Mr. Leonard adjourned the meeting at 8:14 a.m.

Next Meeting: Friday, August 23, 2024, 8:00 a.m., Harrisburg International Airport

Respectfully submitted:

Timothy J. Edwards
Executive Director

Prepared by Camille Springer