

Finance Committee Meeting Minutes

May 6, 2016

These minutes relate the activities of the Syracuse Regional Airport Authority (SRAA) Finance Committee from the meeting held on Friday, May 6, 2016 in the Syracuse Regional Airport Authority Board Room located at Syracuse Hancock International Airport.

The meeting was called to order at 11:10 a.m.

I. Roll Call

In attendance: Dr. Shiu-Kai Chin, Mr. John B. Johnson, Jr, Mr. Michael Shusda, Mr. William P. Fisher, Ms. Beth Rougeux, Dr. Donna DeSiato, Ms. Christina Callahan, Mr. Trent Amond, Ms. Maureen Fogarty, Ms. Linda Ryan, Mr. John Clark, and Ms. Laurie Sabel.

II. Approval of Minutes from the Previous Meeting

Mr. Chin opened the meeting with a review of the Finance Committee meeting minutes from April 8, 2016. A motion to accept the minutes was made by Mr. Shusda, seconded by Ms. Rougeux, and unanimously approved.

III. Old Business

A. Executive Session

The Committee entered Executive Session to discuss matters pertaining to contract negotiations at 11:12 a.m. and returned at 11:47 a.m. with no action taken.

B. Elevator Refurbishment

Mr. Amond provided an update, noting that, after the last Committee meeting, the recommendation had been made to award the refurbishment job to the OTIS elevator company because they held the County elevator service contract. However, it then came to light that the County is rebidding the contract for service, which in turn may change the service contract for the Airport elevators. Mr. Amond, for the reasons stated in the last meeting, suggested waiting until the County awards the service contract before making a decision regarding the elevator refurbishment project.

C. 2016/2017 Operating Budget

1. Operating Budget

Mr. Amond referred the Committee to the 2016/2017 Operating Budget in the meeting packet. He stated that the Operating Budget is likely to be the final version, with only some minor changes possible.

2. Capital Improvement Program (CIP)

Mr. Amond stated that this represents a five year forecast with the first year reflecting a good projection of expected outlays, while subsequent years give an estimate and include many items that may be rearranged according to necessity or expediency.

IV. New Business

There was no new business.

V. Adjournment

There being no further business, the meeting was adjourned at 11:50 p.m.

Respectfully submitted,

Dr. Shiu-Kai Chin
Finance Committee

DRAFT