

SYRACUSE REGIONAL AIRPORT AUTHORITY

SYRACUSE HANCOCK INTERNATIONAL AIRPORT
1000 COL. EILEEN COLLINS BLVD.
SYRACUSE, NEW YORK 13212
P: 315.454.3263
F: 315.454.8757

**Syracuse Regional Airport Authority
Regular Meeting Agenda
Friday, December 2, 2022
11:00 a.m. – 12:30 p.m.
Syracuse Hancock International Airport
SRAA Board Room**

1. Roll Call
2. **Consent Agenda**
 1. **Approval of Minutes from the September 23, 2022 Regular Board Meeting**
 2. **Approval of the Minutes from the SRAA Special Meeting of the Board, October 13, 2022**
 3. **Approval of the Minutes from the SRAA Special Meeting of the Board, October 28, 2022**
3. **Airport Scorecard**
4. Executive Session
5. **New Business/Discussion**
 1. Upstate Airport Grant
 2. **Resolution to approve the 2023 SRAA Committee Meeting schedule**
 3. **Resolution to appoint new SRAA Vice Chair of the Board**
6. **Committee Reports**
 1. **HR committee**
 2. **Finance Committee**
 3. Governance Committee
 4. **Audit Committee**
7. Adjournment

* **Bolded items = materials available**

Minutes of the Regular Meeting of the Syracuse Regional Airport Authority

Friday, September 23, 2022

Pursuant to the notice duly given and posted, the regular board meeting of the Syracuse Regional Airport Authority was called to order on Friday, September 23, 2022, in the Syracuse Regional Airport Authority Board Room located in the Syracuse Hancock International Airport by Vice-Chair Mr. William Fisher.

Members Present:

Ms. Jo Anne Gagliano – Chair
Mr. William Fisher – Vice-Chair
Dr. Shiu-Kai Chin – 11:04a.m.
Dr. Donna DeSiato
Mr. Tom Fernandez
Mr. Michael Frame – joined via Teams
Mr. Kenneth Kinsey
Mr. Michael Lazar
Mr. Nick Paro
Mr. Robert Simpson

Members Absent:

Ms. Latoya Allen

Also Present

Mr. H. Jason Terreri
Ms. Robin Watkins
Mr. John Clark
Ms. Joanne Clancy
Mr. Jason Mehl
Chief Werbeck
Mr. Dan Zenk
Debi Marshall

Chair Gagliano started the SRAA Board meeting at 11:00 a.m.

Roll Call

As noted above all members were present, except Ms. Latoya Allen.

Consent Agenda:

Having no objections or comments regarding the consent agenda, a motion was made by Mr. Simpson and seconded by Dr. DeSiato, and the consent agenda was unanimously approved.

Executive Team Report

Director Terreri discussed the airport scorecard. The scorecard showed that the SRAA is doing better than budget and it is being managed well to stay on track. Commercial development – Director Terreri explained the metrics. Key projects were updated that are going on at the airport such as establishing the police department. He introduced the new Airport Police Chief, Mark Werbeck. Chief Werbeck explained the vision for his role and his plans to focus on public service and customer service. Mr. Fisher inquired about the relationship with other police agencies and Chief Werbeck stated that it is very positive. Key contracts were also discussed such as the rental car agreement which ends this year and the Airline Use and Lease Agreement that ends in 2025 as well as an amended agreement with the 174th ATKW to include ARFF services, negotiations are also coming up in the future with several unions.

Committee Updates

HR Committee – Mr. Lazar stated that the minutes from the last meeting were attached, and he had no further comments. New employees were introduced to the board.

Audit Committee – Dr. DeSiato stated that the committee met and the draft audit is included in the materials and that she is pleased to recommend that this clean audit be approved by the SRAA board today. GASBY-87 was added to this year's audit for financial accounting. She further stated that this is a very comprehensive audit and that there is an excellent financial team now in place for this framework and that CFO Watkins and her team should be commended. Mr. Fisher inquired about the "component unit" name listing the City of Syracuse, Aviation Department, if that should still be listed as it states that it is an extension of the city when the Authority is its own entity. Discussion continued regarding being a component of the city's budget with the last City of Syracuse employee coming over in February 2022. When there are no further departmental exchanges, perhaps in next year's budget, that wording may be corrected on both our end and the City of Syracuse's statements at some point in the future.

Finance Committee — Dr. Chin stated that a lot of work has gone into reviewing the capital budget and explained the process. Chair Gagliano stated all have looked through the materials in the packet. Dr. Chin noted the extensive projects and how to maximize performance to get bonds in the future and the discipline it takes in the daily and monthly operation to ensure the funding will be available to the SRAA when it is needed for these large projects. PFC Application #10 was also discussed, and all questions were answered to move forward with this resolution today. Mr. Fisher noted that the long-term planning noted in the documents is very good and that in the future even further years out should be added to that report.

Governance Committee – No Report

Executive Session

Chair Gagliano invited a motion to go into Executive Session to discuss matters pertaining to the potential litigation and the employment history of particular persons or corporations.

Mr. Fisher made a motion and Mr. Paro seconded the motion. The executive session began at 11:31 p.m. The executive session ended at 12:01 p.m. No action was taken.

New Business/Discussion

All 6 resolutions were discussed and approved by roll call vote, unanimously.

Resolution to approve PFC Application #10

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Mr. Simpson.

The resolution was adopted: 10 ayes, 0 nays, 0 abstain

Resolution approving the Fiscal Year End 2022 Draft Audit of the Syracuse Regional Airport Authority

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Mr. Simpson.

The resolution was adopted: 10 ayes, 0 nays, 0 abstain

Resolution approving the position of Director of Information Technology

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Mr. Simpson.

The resolution was adopted: 10 ayes, 0 nays, 0 abstain

Resolution approving the position of Network Engineer

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Mr. Simpson.

The resolution was adopted: 10 ayes, 0 nays, 0 abstain

Resolution approving the FY22/23 Capital Budget

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Mr. Simpson.

The resolution was adopted: 10 ayes, 0 nays, 0 abstain

Resolution authorizing settlement of dispute with former General Aviation Tenant

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Mr. Simpson.

The resolution was adopted: 10 ayes, 0 nays, 0 abstain

Review of the 2023 SRAA Board and Committee Calendar Draft

Executive Director Terri discussed the 2023 SRAA Committee meetings schedule, and he noted March 23 and 24 in particular for the SRAA yearly board retreat and meeting as well as the January 27th State of

the Airport presentation to the community dates and that the final schedule will be on the December 2nd board meeting agenda for approval consideration.

Executive Director Terreri discussed a proposal regarding the future of the SRAA Regional Advisory Board (RAB). He noted that although legislation requires this advisory board, it does not define its role. The recommendation is that they be the liaisons to their appointing agencies, to communicate airport initiatives within their appointing bodies and if the airport needs them for legislative support with their appointing agencies as well as bringing awareness and issues to the Authority from their respective catchment areas. One way to accomplish this is to offer the Regional Advisory Board members to join via Teams/video vs. in person and invite them to other committee meetings to be a part of the Master plan and other projects at the airport. SRAA will host a few special engagements with them throughout the year such as a 4Q calendar year event to brief them on updates at the airport and build relationships; invite them to the State of the Airport, board meetings and the breakfast on the morning of the SRAA board retreat. Director Terreri asked for feedback on this plan. It was suggested that Oneida County has a lot of opportunity for partnership and perhaps something can be tied into the retreat that includes them, perhaps at the Sky Dome. Mr. Simpson suggested folks in the RAB roles could help influence and connect their perspective regions in various ways. Executive Director Terreri will be sending letters to each appointing agency requesting they provide updates for these important appointments.

Southside General Aviation update – the Authority has been operating that side of the airport since September. Chief Commercial Officer Jason Mehl updated the group regarding the need to demo some buildings due to their conditions and that will free up areas for new development. Proposals and market studies are being considered and to determine what the local community needs in these spaces. MRO and leases were discussed regarding long term planning needs.

Adjournment

A motion was made by Mr. Simpson and seconded by Mr. Paro adjourn the meeting. The meeting was adjourned at 12:22 p.m.

Minutes of the Special Meeting of the Syracuse Regional Airport Authority

Thursday, October 13, 2022

Pursuant to notice duly given and posted, the Special Meeting of the Syracuse Regional Airport Authority was called to order on Thursday, October 13, 2022, in the Syracuse Regional Airport Authority Board Room by Vice Chair, Mr. William Fisher.

Members Present:

Ms. Jo Anne Gagliano -via Teams
Mr. William Fisher – Vice Chair
Ms. Latoya Allen
Dr. Shiu-Kai Chin
Mr. Michael Frame
Mr. Kenneth Kinsey – 10:38 a.m.
Mr. Michael Lazar
Mr. Nicholas Paro
Mr. Simpson

Members Absent:

Mr. Thomas Fernandez
Dr. Donna DeSiato

Also Present:

Mr. H. Jason Terreri
Ms. Robin Watkins
Mr. Jason Mehl
Ms. Joanne Clancy
Mr. Daniel Zenk
Mr. John Clark
Mr. Brian Dorman

Roll Call

As noted above, all board members were present, with the exception of Mr. Thomas Fernandez and Dr. DeSiato. Vice Chair Fisher began the meeting at 10:33 a.m. and thanked everyone for making the effort to attend the Special Meeting of the SRAA Board. He noted that proper notice was given for the meeting and that all materials were posted in the SRAA Board Teams link for review on their SRAA issued iPads. Further, he noted that he is leading the meeting while Chair Gagliano is joining via Teams and will display by video if needing to vote to ensure a quorum only.

Executive Session

Vice Chair Fisher invited a motion to go into Executive Session to discuss matters pertaining to the potential litigation and to the financial and employment history of a particular persons or corporations or matters leading to the appointment of a particular persons or corporations.

Mr. Frame made a motion and Mr. Lazar seconded the motion. The executive session began at 10:35 a.m. The executive session ended at 10:37 a.m. No action was taken.

New Business/Discussion

Resolution Authorizing Executive Director and/or Chief Financial Officer to Enter Into Aviation Project Funding Agreement with the New York State Department of Transportation for North Concourse Improvements and Federal Inspection Station

Vice Chair Fisher explained that this resolution is for a project that will be initiated in 2022-2023 timeframe due to an award of a grant. Director Terreri explained the \$0M grant award is to fund two projects, (1) an expansion project for the North Terminal and (2) a new Federal Inspection Station (FIS) / customs hall for the airport. The resolution is being brought for consideration of the board due to the amount of the agreement exceeding the Director's authority. Director Terreri explained compliance requirements for the grant including New York state requirements for MWBE, design, lighting, ADA and other items are still being discussed. The total amount of the project may exceed the grant, however the board will be notified of any over runs or issues during the project. Mr. Simpson reminded the board that a significant piece of this project is to fund the FIS and had SRAA not received these funds, the airport was planning to fund this important project themselves, therefore, even with potential for some overruns, he fully supports this resolution and recommends approval to the board. Dr. Chin, Chair of the Finance Committee stated the importance of the FIS facility especially given Micron and other recent local development announcements and any major changes will need to be approved during the design phase which is planned to start immediately. Vice Chair Fisher stated that the board would be approving the financial commitment as it is written currently and that he is in favor of this resolution with Dr. Chin concurring.

Having no further discussion regarding this resolution, a motion was made by Mr. Fisher and seconded by Dr. Chin.

The resolution was adopted: 8 ayes, 0 nays, 0 abstain

Adjournment

A motion was made by Mr. Paro and seconded by Mr. Lazar to adjourn the meeting. The meeting was adjourned at 10:45 a.m.

Minutes of the Special Meeting of the Syracuse Regional Airport Authority

Friday, October 28, 2022

Pursuant to notice duly given and posted, the Special Meeting of the Syracuse Regional Airport Authority was called to order on Friday, October 28, 2022, in the Syracuse Regional Airport Authority Board Room and via video on Teams by Chair, JoAnne Chiarenza Gagliano.

Members Present:

Ms. Jo Anne Gagliano - Chair
Dr. Shiu-Kai Chin
Mr. Michael Frame
Mr. Kenneth Kinsey
Mr. Michael Lazar
Mr. Simpson

Members Absent:

Mr. Thomas Fernandez
Dr. Donna DeSiato
Ms. Latoya Allen
Mr. William Fisher
Mr. Nicholas Paro

Also Present:

Mr. H. Jason Terreri
Ms. Robin Watkins
Mr. Jason Mehl
Ms. Joanne Clancy
Mr. Daniel Zenk
Mr. Brian Dorman

Roll Call

As noted above, all board members were present, with the exception of Mr. Thomas Fernandez, Dr. DeSiato, Ms. Latoya Allen, Mr. William Fisher and Mr. Nicholas Paro. Chair Gagliano began the special meeting at 1:08 p.m. and thanked everyone for making the effort to attend the Special Meeting of the SRAA Board. She noted that proper notice was given for the meeting and that all materials were posted in the SRAA Board Teams link for review on their SRAA issued iPads.

New Business/Discussion

- 1. Resolution authorizing the creation of the position of SRAA Facilities Manager**
- 2. Resolution authorizing the creation of the position of SRAA Airport Police Sergeant**

Chair Gagliano invited the board to ask questions regarding the job descriptions for each position. A discussion ensued regarding the necessity for both roles. Director Terreri stated the need for each job title is to ensure full, appropriate coverage at the airport to properly manage each shift and that the Airport Police Sergeant duties, as the SRAA builds their own police force, would act as a Watch Commander/Shift Supervisor. To be considered for the Police Sergeant position, candidates are required to have experience working in a law enforcement function at a commercial service airport. All questions were answered.

Having no further discussion regarding these resolutions, a motion was made by Mr. Frame and seconded by Mr. Simpson.

A roll call vote was held for these resolutions and was adopted: 6 ayes, 0 nays, 0 abstain

Adjournment

A motion was made by Mr. Simpson and seconded by Dr. Chin to adjourn the meeting. The meeting was adjourned at 1:14 p.m.

**RESOLUTION ADOPTING THE 2023 REGULAR
BOARD AND COMMITTEE MEETING SCHEDULE FOR
THE SYRACUSE REGIONAL AIRPORT AUTHORITY**

WHEREAS, the Syracuse Regional Airport Authority (the "**Authority**") is a public benefit corporation, formed and operating pursuant to Chapter 463 of the Laws of New York 2011 (the "**Enabling Act**") and Article 8, Title 34 of the New York Public Authorities Law, as amended; and

WHEREAS, pursuant to Section 2799-ggg(4) of New York Public Authorities Law, as amended, the Authority adopted Organizational By-Laws for the organization and management of the Authority; and

WHEREAS, Section 5.2 of the Organizational By-Laws of the Authority grants the Board of the Authority the power to hold regular meetings at such times and places as from time- to-time may be determined by resolution of the Board; and

WHEREAS, a proposed 2023 regular Board and Committee meeting schedule has been proposed and submitted to the Board by Authority management and has been duly considered by the Board.

NOW, THEREFORE, BE IT RESOLVED, that the Board of the Syracuse Regional Airport Authority hereby adopts the 2023 regular Board and Committee meeting schedule as attached to and made a part of this Resolution, as the regular meeting schedule of the Board and its Committees of the Authority for 2023; and

BE IT FURTHER RESOLVED, that the Syracuse Regional Airport Authority hereby authorizes and directs the Secretary of the Authority to publish the 2023 regular Board and Committee meeting schedule, and to revise and republish any subsequent changes to the 2023 regular Board and Committee meeting schedule as the Board and/or Committees may require; and

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately.

Resolution Adopted Date: December 02, 2022

Vote: Ayes _____ Nays: _____ Abstentions: _____

Signed: _____
Secretary

DRAFT - 2023 SRAA COMMITTEE MEETING SCHEDULE

DATE	COMMITTEE	TIME
Friday, January 20th	BOARD MEETING	11:00 A.M. - 12:30 P.M.
Friday, January 27th	STATE OF THE AIRPORT-Offsite	8:00 A.M. - 10:00 A.M.
Thursday, March 2nd	FINANCE	9:30 A.M. - 11:00 A.M.
Thursday, March 2nd	GOVERNANCE	11:00 A.M. - 12:00 P.M.
Thursday, March 2nd	HR	12:00 P.M. - 1:00 P.M.

Friday, March 10th	BOARD MEETING	11:00 A.M. - 12:30 P.M.
Thursday, March 23rd	BOARD DINNER - Offsite	6:30 P.M. - 8:30 P.M.
Friday, March 24th	BOARD RETREAT -Offsite	8:00 A.M. - 3:00 P.M.
Thursday, April 27th	AUDIT	11:00 A.M. - 12:30 P.M.
Friday, May 19th	FINANCE	9:30 A.M. - 11:00 A.M.
Friday, May 19th	BOARD MEETING	11:00 A.M. - 12:30 P.M.
Thursday, June 8th	HR	11:00 A.M. - 12:00 P.M.
Friday, June 23rd	FINANCE	9:30 A.M. - 11:00 A.M.
Friday, June 23rd	BOARD MEETING	11:00 A.M. - 12:30 P.M.
Thursday, September 7th	HR	10:00 A.M. - 11:00 A.M.
Thursday, September 7th	GOVERNANCE	11:00 A.M. - 12:00 P.M.
Friday, September 22nd	FINANCE	8:30 A.M. - 9:30 A.M.
Friday, September 22nd	AUDIT	9:30 A.M. - 10:30 A.M.
Friday, September 22nd	BOARD MEETING	11:00 A.M. - 12:30 P.M.
Thursday, October 26th	FINANCE	9:30 A.M. - 11:00 A.M.
Thursday, October 26th	HR	11:00 A.M. - 12:00 P.M.
Friday, December 1st	BOARD MEETING	11:00 A.M. - 12:30 P.M.

Color Coding:

BOARD MEETING	HR	BOARD RETREAT
FINANCE	GOVERNANCE	
AUDIT	ANNUAL MEETING	

11/21/2022

Resolution No.

2022

**RESOLUTION ELECTING _____
AS VICE-CHAIR OF THE BOARD OF THE SYRACUSE REGIONAL
AIRPORT AUTHORITY**

WHEREAS, the Syracuse Regional Airport Authority (the “Authority”) is a public benefit corporation, formed and operating pursuant to Article 8, Title 34 of the New York Public Authorities Law, as amended;

WHEREAS, by Resolution No. 4 of 2019 regular meeting the Board of the Authority appointed William Fisher as Vice-Chair of the Board to fill the Vice-Chair vacancy created by Vice-Chair Jo Anne Gagliano’s elevation to Chair of the Board as of such meeting;

WHEREAS, the Board wishes to fill the vacancy in the Vice-Chair position on the Board created by the Chair Appointment and Section 4.4 of the Organizational By-Laws of the Authority grants the Authority Board the power to elect by ballot, the Vice-Chair of the Authority;

WHEREAS, at its December 2, 2022 regular meeting an election (ballot requirement waived upon consent of all members present) to fill the Vice-Chair position was conducted by the members of the Board.

NOW, THEREFORE, after due deliberation having been had thereon,

BE IT RESOLVED, that the Board of the Syracuse Regional Airport Authority hereby elects Board Member _____ as Vice-Chair of the Authority, effective as of **December 2, 2022 or January 1, 2023.**

Vote: Ayes ____ **Nays:** ____ **Abstentions:** ____.

Signed: _____.

Secretary

Resolution Adopted Date: December 2, 2022



Human Resources Committee Meeting Minutes

Thursday, October 13, 2022

Pursuant to the notice duly given and posted, the Human Resources Committee meeting of the Syracuse Regional Airport Authority was called to order on Thursday, October 13, 2022, in the Syracuse Regional Airport Authority Board Room located in the Syracuse Hancock International Airport by the committee Chair, Mr. Michael Lazar.

The meeting was called to order at 11:00 a.m. by Chair Michael Lazar.

In Attendance:

Michael Lazar - Chair
Mr. William Fisher
Ms. Latoya Allen
Dr. Shiu-Kai Chin

Absent:

Mr. Thomas Fernandez
Ms. Jo Anne Gagliano

Staff/Other:

Mr. Jason Terreri
Mr. John Clark
Ms. Joanne Clancy
Ms. Robin Watkins
Ms. Debi Marshall
Chief Mark Werbeck

Roll Call

As noted above all members were present, except Mr. Fernandez and Ms. Gagliano.

Approval of Minutes from Previous Meetings

As there were no comments, Chair Lazar made a motion to approve the minutes from the previous meeting on September 8, 2022. Dr. Chin approved the motion, and it was seconded by Ms. Allen. The motion was carried unopposed.

Management Report

Director of Human Resources, Debi Marshall provided an update on the Diversity, Equity and Inclusion Initiatives. The first employee led DEI Committee meeting was held with over a dozen employees from diverse backgrounds and roles at the airport. The high-level results of the climate assessment, the DEI assessment and the strategic plan initiatives were discussed with the group along with the vision the Authority has of DEI. Ms. Marshall is the liaison for this group until it is fully established and then Ms. Selena Nicholson, Management Assistant will take over as facilitator to lead the group in the future. The group was tasked with determining the Mission of the group and expectations were set for the team. Training on how to run effective meetings will be held. Centerstate CEO has been contacted to provide further training. Ms. Marshall is

pleased with the participation level and focus of the group.

New Business

Airport Police Sergeant – At the last board meeting the Captain and Police officers were approved. This position would essentially be the shift supervisor/command watch as needed. Chief Werbeck clarified the role and importance of this position in further detail including the level of interest from quality candidates. Ms. Allen inquired about the salary level and Ms. Marshall noted that those rates have not yet been established and salary comparisons and benchmarks are being looked at along with inclusion of 211 waiver possibilities. Mr. Fisher stated for the record, he opposes the waiver, but understands that the organization feels differently.

Mr. Lazar invited a motion to bring the position of Airport Police Sergeant to the board for vote. Mr. Fisher approved the motion with a second from Ms. Allen, the motion was carried unopposed.

Facilities Manager – Ms. Marshall explained that all of the Trades employees such as carpenters, plumber, HVAC, fall under the Chief Operating Officer historically, however, the Authority realizes that there needs to be a management level role to provide day to day oversight of those employees. Mr. Zenk explained that this role encompasses the entire facility as a whole, including fire alarms, landside, etc. not just the Trades dept. The classification would be a competitive position for civil service purposes.

Mr. Lazar invited a motion to bring the position of Facilities Manager to the board for vote. Dr. Chin approved the motion with a second from Mr. Fisher, the motion was carried unopposed.

An Operations Division Structure discussion was held and COO Zenk explained the current structure and the need to fill the gap with a Duty Manager and we have been researching how other airports utilize this role. Executive Director Terreri said that there needs to be a single point of contact from where the road starts to the airfield and can make everyone aware of important activities to have continuity for the operation. Mr. Zenk gave an example of parking situational awareness that is needed for the smooth running and safety of the operation. Previously, these decisions were made by the now retired, COO John Carni. Director Terreri stated that this role is critical and training will take time to implement for this role so if the committee agrees, this will be brought to the board meeting in December. Mr. Lazar stated that it is important for the community to see no difference in service levels regardless of day of the week or time of day. All agreed. Mr. Fisher questioned if there were any other Enabling Legislation updates passed through legislation? Director Terreri and General Counsel told them there were not. Mr. Fisher recommends that the airport continue to work on making those changes with the legislature.

Executive Session

Mr. Lazar invited a motion to go into executive session to discuss matters pertaining to the financial and employment history of particular persons or corporations. Dr. Chin approved the motion with a second from Mr. Fisher, the motion was carried unopposed.

Executive session began at 11:22 a.m. Executive session ended at 11:37 a.m. No action was taken.

Adjournment

A motion to adjourn was made by Ms. Allen and seconded by Mr. Fisher, the meeting adjourned at 11:38 a.m.

DRAFT



**Finance Committee Meeting Minutes
Thursday, October 13, 2022**

Pursuant to notice duly given and posted, the Finance Committee meeting of the Syracuse Regional Airport Authority was called to order on Thursday, October 13, 2022 in the Syracuse Regional Airport Authority Board Room located in the Syracuse Hancock International Airport by committee Chair, Dr. Shiu-Kai Chin.

The meeting was called to order by Dr. Chin at 9 34 a.m.

Members Present

Ms. Jo Anne Gagliano – Video/Teams
Mr. William Fisher -9 37a.m.
Dr. Shiu-Kai Chin
Mr. Michael Lazar
Mr. Michael Frame
Mr. Nick Paro
Mr. Robert Simpson

Members Absent:

Also Present:

Mr. Jason Terreri
Ms. Robin Watkins
Ms. Joanne Clancy
Mr. Jason Mehl
Mr. John Clark

Roll Call

As noted above all members were present.

Review and approval of minutes from the previous meeting:

Finance Chair, Dr. Chin stated that the first item on the agenda was to review and accept the minutes from the September 8, 2022 Finance Committee Meeting. Having no comments, Mr. Lazar made the motion and Mr. Frame seconded that motion. Motion carried unanimously.

CFO Report

CFO Watkins reviewed the financial statements and metrics. She noted that there are changes to the 2023 Finance Committee meeting dates to the ends of the months so that more up to date data will be available for next year's Finance Committee meetings. Landing weights for the month of September were slightly below budget. The market continues to be in flux with airlines realigning flights and aircrafts. Enplanements are spot on budget/slightly ahead. There are very high load factors due to size of aircraft. There were no surprises regarding the budgets. Concessions are coming in above the budget due to new installations such as Costa Coffee. Rental Cars and parking revenues are up, some of the parking areas are closed due to construction, however alternative parking has been arranged. There were no questions on revenues.

Expenses were below budget and there were no surprises. The airport is doing a good job of managing resources to achieve our goals and achieve efficiencies. Operating income is above budget. The non-operating revenue awaits some close-outs of grant monies. PFC and CFCs are slightly ahead of budget. Mr. Simpson asked questions around the grant revenue procedure and CFO Watkins explained the process and how progress payments work. Dr. Chin inquired about cash reserves and CFO Watkins assured him that the cash reserves amounts have not changed. Mr. Fisher began a discussion regarding interest rates in the market and how it might affect the Authority in the credit market? CFO Watkins is looking at rates, short term investments and explained that future projects must be paid for up front with documentation to the state for reimbursement afterwards. Further conversation ensued regarding funding for future projects such as the bonding for the parking garage and other grant opportunities to assist in these projects. Mr. Fisher asked about further contingency planning in the event of a recession. CFO Watkins stated that SYR has a \$19M cash reserve that is self-imposed, with \$8M in the operating account. Should a recession happen, due to common use being implemented, sections of the airport could be shut down to save money if necessary. Director Terreri noted that while a recession could hit, SYR would be more insulated from it than other airports in Central New York and he believes business travel will remain strong given recent announcements such as Micron, so the capacity would remain in SYR. A catchment study from 2019- present day will be shared with the board at the December meeting. Dr. Chin noted that the Authority has 8 months of operating expenses in reserve.

Director Terreri noted that additional surface parking lots are being added in anticipation of parking issues to have contingency plans. Mr. Lazar inquired on the timing of the decision for the landside plan and Director Terreri indicated that decisions need to be made at the end 1Q 2023 with several options being considered. Mr. Simpson implored the board to reconsider the mindset for growth potential in Central New York due to the Micron announcement and how airport planning should include scaling for the large growth expected in this community and potential for mass transit at the airport in the future. Mr. Fisher mentioned a potential 100,000 person increase in the local community population and that should be built into planning assumptions. Dr. Chin stressed that flexibility to alter plans is what is required, and not perfectly solving the wrong problem and rather focus on modular expansion planning. Mr. Simpson

suggested we should expand the range of what might be possible. Director Terreri reminded the board that the Authority is going through updating the Master Plan, which is a 20-year vision of the airport as an entire holistic piece.

CFO Watkins held the airline PFC meeting with comments going to the FAA and once back, a package will be submitted to help with these capacity issues with jet bridge replacements that will be beneficial for passenger traffic load increases. The OIG visit is complete, this is an audit of the FAA, the documents requested have been provided and their report will be released mid-2023. Mr. Fisher continued a discussion surrounding this audit and the affects it could have on the City of Syracuse. CFO Watkins discussed a recent visit to the NYS DOT offices regarding the recent grant and that SYR must commit to being able to fund this project up front before being reimbursed with the grants after complying with all requirements. Although changes in design can be made, the integrity and purpose must be retained for the projects. Project 1 and 3 have been approved so far, the entire application also includes additional projects related to technology, infrastructure, lighting, etc. that may be required to be completed which total approximately \$.5 M. Mr. Simpson agreed that even if the additional amounts need to be paid by SYR that it is still an excellent deal. Dr. Chin was concerned about potential state mandated changes. Executive Director Terreri assured the board that any significant changes that would require additional funding by the Authority would be brought forward to the board first. Mr. Simpson believes this will be a positive working relationship. CFO Watkins stated that value engineering will be conducted to gain efficiencies in the bidding process to be the most cost effective as possible.

New Business

CFO Watkins spoke about the need to reassess the financial goals and re-budgeting in December due to the large financial shifts such as the Micron announcement, grants, etc. and would like to propose a re-budget alignment in December for January – June 2023. All agreed.

Adjournment:

With no further questions, Mr. Frame made a motion to adjourn, and Mr. Lazar seconded that motion. The meeting was adjourned at 10:28 a.m.

Minutes of the Audit Committee Meeting of the Syracuse Regional Airport Authority Friday, September 23, 2022

Pursuant to the notice duly given and posted, the Audit Committee meeting of the Syracuse Regional Airport Authority was called to order on Friday, September 23, 2022, at 9:43 a.m. in the Syracuse Regional Airport Authority Board Room located in the Syracuse Hancock International Airport by the Audit Committee Chair Dr. DeSiato.

Members Present:

Dr. Donna DeSiato – Committee Chair
Ms. JoAnne Gagliano – Board Chair (9:56am)
Mr. Kenneth Kinsey
Mr. Michael Lazar

Members Absent:

Mr. Robert Simpson

Also Present:

Mr. Jason Terreri
Ms. Robin Watkins
Ms. Joanne Clancy
Mr. Daniel Zenk
Mr. Tom Kynch – Fust Charles Chambers
Mr. – Jason Coleman - Fust Charles Chambers

Roll Call

Chair DeSiato started the Audit Committee Meeting at 9:43 a.m. by welcoming everyone. As noted, all Committee members were present by 9:56 a.m. other than Mr. Simpson.

Approval of Minutes from the Previous Meeting

A motion was made by Mr. Kinsey and seconded by Mr. Lazar to accept the April 28, 2022 meeting minutes. The minutes were unanimously approved.

New Business

Fust Charles Chambers reviewed the Draft of the Syracuse Regional Airport's audited financial statements and issued their report. Management is responsible for the selection and use of appropriate accounting policies. The Authority changed certain accounting policies by adopting Governmental Accounting Standards Board Statement No. 87, Leases. GASBY-87 was adopted in the past year and has been applied

retroactively and as such prior period financial statements have been adjusted for the adoption of the accounting standard that has finally been adopted after 8 years, otherwise no other policies were changed. Key factors were evaluated and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole. The financial statement disclosures are neutral, consistent and clear and the auditors encountered no difficulties in dealing with management in performing and completing the audit. There were no corrected or uncorrected misstatements identified as a result of the audit. Additionally, there were no disagreements with management that arose during the course of the audit. This is a clean audit opinion. The goal going forward will be to complete this process at the end of August each year. The independent auditor's report was then given in detail and all questions were answered.

Dr. DeSiato and CFO Watkins both thanked the entire finance team for their in-depth management skills which allow for much greater controls, the ability to close the books each month unlike in previous years which has resulted in bringing the Authority up to professional standards and Governmental Auditing Standards by applying standard accounting principles.

Executive Session

Chair Dr. DeSiato invited a motion to go into Executive Session to discuss the SRAA Authority management of the audit and process without SRAA staff in the room.

Mr. Lazar made the motion and Mr. Kinsey seconded the motion. Executive session began at 10:12 a.m. Executive session ended at 10:24 a.m. No action was taken.

Adjournment

Having no other topics for discussion with the Audit Committee, a motion was made by Ms. Gagliano and seconded by Mr. Kinsey to adjourn the meeting.

The meeting was adjourned at 10:25 a.m.