

**MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
FINANCE & OPERATIONS COMMITTEE
THURSDAY, OCTOBER 13, 2016, AT 11:30 AM
Bradley International Airport - Administration Conference Room
Windsor Locks, CT**

MEMBERS PRESENT:

Charles Gray, Committee Chair
Brett Browchuk
Scott Guilmartin
Michael Long (arrived at 11:45 a.m.)
Peter McAlpine

STAFF PRESENT BY STATUTE:

Kevin A. Dillon, A.A.E.

STAFF PRESENT:

Michael Shea
Jody Slayton

INVITED GUESTS:

Reed Risteen, CPA, Blum Shapiro

1. Call to Order:

Chairman Gray called the meeting to order at 11:30 a.m. and noted a quorum.

2. Approval of Minutes – September 12, 2016:

Mr. Guilmartin made a motion (Seconded: Mr. Browchuk) to approve the minutes from the September 12, 2016 Finance and Operations Committee Meeting. **Voice Vote – motion passed unanimously.**

3. Discussion Items:

(a) Discussion of Monthly Financial Statements.

Mr. Dillon referred the Committee to revised copies of the June financial reports and new July reports in the packets. Mr. Shea gave an overview of financial performance ending August 30, 2016.

General discussion ensued regarding the operating budget, terminal concessions, capacity and frequency of Pittsburgh service, fringe benefit rate, and grant revenue.

The Committee also discussed management of the GA airports, the transportation subcommittee subsidy, legislative support for the CAA's legislative proposals, GA operations and tenant commitments.

(b) Discussion of Financial Statements (Audit) for Fiscal Year Ending June 30, 2016.

Mr. Risteen from Blum Shapiro gave an overview of the full audit.

General discussion ensued regarding the definition of accounting terms.

(c) Discussion of Committee Composition and Responsibilities.

Chair Gray proposed the Committee evaluate committee structure and meeting frequency. Mr. Dillon proposed the Board meeting to possibly occur bimonthly on an alternate mid-week day.

The Committee discussed meeting frequency, structure, tasks and possible creation of an audit committee, with a meeting calendar to be presented at the December Board meeting.

4. **Adjournment:**

Mr. Guilmartin made a motion (Seconded: Mr. Long) to adjourn the Committee meeting at 12:47 p.m., **Voice vote – motion passed unanimously.**