

**MINUTES OF THE
CONNECTICUT AIRPORT AUTHORITY
FINANCE & OPERATIONS COMMITTEE
MONDAY, APRIL 2, 2018, 11:00 AM
BRADLEY INTERNATIONAL AIRPORT – ADMINISTRATION CONFERENCE ROOM
WINDSOR LOCKS, CONNECTICUT**

MEMBERS PRESENT:

Brett Browchuk, Committee Chair
Peter McAlpine (Treasurer Nappier's Designee)
Mary Ellen Jones

MEMBERS ABSENT:

Comr. Catherine Smith

STAFF PRESENT:

Kevin A. Dillon, A.A.E.
Michael Shea
Sharon Traficante
Robert Bruno
Alex Peterson

1. Call to Order:

Chair Browchuk called the meeting to order at 11:01 AM and noted a quorum.

2. Approval of Minutes:

(a) February 26, 2018 Finance and Operations Committee Meeting Minutes.

Mr. McAlpine made a motion (Seconded: Ms. Jones) to approve the minutes from the February 26, 2018 Finance and Operations Committee Meeting. **Voice Vote – Motion passed unanimously.**

3. Discussion Items:

(a) Discussion of Monthly Financial Statements.

Mr. Shea reported on Bradley financials through February 2018, making budget vs. actual comparisons for key line items. General discussion ensued regarding revenues from transportation network companies, Connecticut State Police costs, and Aer Lingus performance.

Mr. Shea also briefed the committee on GA airport system financials, making budget vs. actual comparisons for key line items. General discussion ensued regarding aviation fuel tax revenues, the GA Airports Enterprise Fund reserve balance, and the GA capital plan.

(b) Discussion of Fiscal Year 2019 Operating and Capital Budgets.

Mr. Shea provided an overview of the draft FY19 Bradley operating budget, comparing key line items to FY18 budget levels. Discussion ensued regarding personnel costs, fringe rates, Connecticut State Police costs, the Travelers Aid program, Bradley's cost per enplanement rate, landing fees at competitor airports, debt service coverage, and the proposed employee roster summary. Mr. Bruno provided an overview of major projects proposed in the FY19 Bradley capital program.

Mr. Shea provided an overview of the draft FY19 GA system operating budget, comparing key line items to FY18 budget levels. Discussion ensued regarding major drivers of revenues and expenses. Mr. Bruno provided an overview of major projects proposed in the FY19 GA capital program.

4. Action Item:

(a) Consideration of and Action Upon Approval to Increase the Customer Facility Charge Rate at Bradley International Airport.

Mr. Dillon and Mr. Shea reported that the level of CFC rate will need to be increased to ensure that the collected revenues will reach the levels necessary to adequately back the bonds for the upcoming ground transportation center project. Mr. Dillon proposed that the Committee recommend increasing the CFC rate to an amount not to exceed \$8.95 per rental car transaction day, with the final amount and staging of the rate to be finalized through staff discussions with the rental car companies.

Mr. McAlpine made a motion (Seconded: Ms. Jones) to recommend that the Board approve an increase to the customer facility charge rate at Bradley International Airport not to exceed \$8.95 per rental car transaction day. **Voice Vote – Motion passed unanimously.**

5. Adjournment:

Ms. Jones made a motion (Seconded: Mr. McAlpine) to adjourn the Committee meeting at 12:27 PM. **Voice vote – Motion passed unanimously.**