

**Commonwealth Of Massachusetts
MARTHA'S VINEYARD AIRPORT COMMISSION
FINANCE AND BUDGET SUBCOMMITTEE MEETING
September 5, 2018 3:30PM**

MVAC Chambers

Notice of Such Meeting Having Been Posted as Required by Law

Present: Subcommittee Members: Chair - Robert Rosenbaum, Donald Ogilvie,
Norm Werthwein, R. Peter Wharton

Airport Staff: Ann Richart- Airport Manager, Denise Tawa – Airport Executive Assistant
(recorder)

Geoffrey Wheeler- Airport Advisor

Dukes County Staff: Ann Metcalf – Dukes County Treasurer

I. CALL TO ORDER

The Martha's Vineyard Airport Finance and Budget Subcommittee meeting was called to order at 3:31 PM.

II. MINUTES - Approved the Minutes from July 31, 2018

PASSED UNANIMOUSLY: 4 AYES, 0 NAYS, 0 ABSTENTIONS.

III. FINANCIAL RESULTS TO DATE INCLUDING CASH FLOW

Discussion started with having a better layout of the reports. A three or four column spreadsheet showing: Budget/ YTD Actual / Amended / Projected. The report presented did not show the amended budget. RICHART expects to close FY18 next week with the final numbers. Overhead Allocation for FY19 is budgeted at \$100,000. RICHART and METCALF will work on the resolution on a fair allocation, possibly track with invoices paid or checks issued but not weight or thickness of invoices. ROSENBAUM would like a 3 column spreadsheet for an actual FY18 amended budget by the end of the week. METCALF is still waiting on FBO allocations for May and June before she can close out FY18. We are still waiting on the FAA reimbursement for the ARFF building.

IV. UPCOMING POSSIBLE CONTRACTS FOR CONSIDERATION

RICHART discussed upcoming contracts to consider adopting:

- a. Strategic Planning \$80,000 - \$100,000
- b. Rates and Charges Model Recommendations - RICHART willing to put on the back burner.
- c. Development of Tenant Alteration Application Process

VIII. CONFIRMATION OF NEXT MEETING October 3, 2018 AT 3:30PM

IX. ADJOURNMENT

Adjourned 4:24 PM