



MARTHA'S VINEYARD AIRPORT COMMISSION

Finance Subcommittee

Meeting Minutes

August 2, 2019 at 3:30 PM

MVAC Chambers

Committee Members Present: Richard Knabel, Norm Werthwein, Geoff Wheeler

Airport Management/Staff Present: Cindi Martin, Ed Christofono

Others Present: Ann Metcalf, County Treasurer, Kristin Zern, MVAC

Call to order:

Mr. Knabel called the meeting to order at 3:41 PM

Minutes:

MOTION: Mr. Wheeler made a motion to approve the minutes from July 9, 2019 meeting.

SECOND BY: Mr. Werthwein

DISCUSSION: None

VOTE: PASSED / 3-0-0

Review Financial Reports:

The June and FY19 Year-end Income Statements were prepared and presented by Ms. Ann Metcalf, County Treasurer.

Discussion ensued about the statements. Ms. Metcalf fielded questions about the income statement detail. It was determined that the statements presented were incomplete and inaccurate. Mr. Werthwein asked Ms. Metcalf when she could have accurate income statements prepared for the committee's review, and he requested that a special meeting be held later in the month to review the statements.

The June and July Cash Flow reports and the current A/R aging report were prepared and presented by Ed Christofono, Airport Controller. Mr. Christofono fielded questions about the reports.

New Business - None

Controller's Report - None

Airport Director's Report - None

Items not anticipated by Chair - None

Meeting Announcement - Special Meeting - 3:30 PM Friday, August 22, 2019

Regular Meeting - 3:30 PM Friday September 6, 2019

Adjournment

MOTION: Mr. Wheeler made a motion to adjourn at 4:47PM.

SECOND: Mr. Werthwein

DISCUSSION: None

VOTE: PASSED / 3-0-0