



MARTHA'S VINEYARD AIRPORT COMMISSION
Finance Subcommittee
Meeting Notice and Agenda
October 4 , 2019 at 3:30 PM
MVAC Chambers

MINUTES

Committee Members Present: Richard Knabel, Norm Werthwein, Peter Wharton

Committee Members Absent: Geoff Wheeler

Airport Management/Staff Present: Cindi Martin, Ed Christofono

Others Present: Ann Metcalf, County Treasurer

Call to order: Mr. Knabel called the meeting to order at 3:40 pm

Minutes: Mr. Knabel called for a motion to approve the minutes from the September 6, 2019 regular meeting.

Motion: Mr. Wharton

Second: Mr. Werthwein

Vote: 3-0-0

FINANCIAL REPORTS

Mr. Christofono presented the Modified Income Statement, prepared by the County Treasurer, and the Cash Flow and A/R Aging reports prepared in-house. Discussion ensued.

NEW BUSINESS

FY21 O&M Budget

Ms. Martin presented the FY21 Operating & Maintenance Budget for the committees' consideration. As part of the proposed budget she requested approval of five part-time custodial positions and the addition of a "Reserve & Replacement" line item..

Mr. Knabel called for a motion:

Motion: Mr. Werthwein

Second: Mr. Wharton

Vote: 3-0-0

Items not anticipated by Chair

Eliminate Cost Center Splits

Mr. Christofono requested that predetermined Cost Center Splits be eliminated during the accounts payable process. FSC decided that this vote can stop here and doesn't need to go to the full commission.

Mr. Knabel called for a motion:

Motion: Mr. Werthwein

Second: Mr. Wharton

Vote: 3-0-0

This notice is posted in accordance with G.L. c. 30A, §20(c) & 940 CMR 29.03(3) and amendments thereto

Cindi Martin, CM
Airport Director
Executive Officer
Martha's Vineyard Airport Commission

FY20 MA DOT

Ms. Martin recommended that his move forward to the full commission. Mr. Knabel called for a motion:

Motion: Mr. Werthwein

Second: Mr. Wharton

Vote: 3-0-0

Announce Next Meeting: November 8, 2019

Mr. Knabel announced that the next regular meeting of the MCAC Finance Committew is scheduled for November 8, 2019.

Adjournment

Mr. Knabel adjourned the meeting at 4:50 pm.