



MARTHA'S VINEYARD AIRPORT COMMISSION
Finance Subcommittee
MEETING MINUTES
December 2, 2022

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

Absent: None

Airport Management / Staff Present: Ann Metcalf, Geoff Freeman, Denise Tawa

Commissioners: Jack Ensor

Public Present: None

Call to Order: Mr. Knabel called the meeting to order on December 2, 2022 at 10:00 am

Minutes: Mr. Knabel called for a motion to approve the minutes from 11/4/2022.

Motion: Mr. Wheeler

Second: Mr. Zeltzer

Vote: 4-0-0

Review of Financial Reports

Ms. Metcalf presented the Income Statement, Cash Flow, FBO sales and A/R Aging reports. **There was** discussion regarding the accounts receivable over 90 day balance and how to better reflect the information on the aging report. A new design for the aging report was discussed. Ms. Metcalf is going to start using the new format with the January meeting. The committee would like Ms. Metcalf to have continued focus on cleaning up the outstanding accounts receivable.

Investment of Excess Operating Cash in Treasuries

The Rockland Investment account has been set up.

Motion: To invest eight (8) million dollars of our excess operating funds in US Treasuries. Two (2) million in a three (3) month and six (6) million in a six (month).

Motion: Mr. Wheeler

Second: Mr. Werthwein

Vote: 4-0-0

WWTP Design Update

Mr. Freeman is waiting on Woodward and Curran and McFarland Johnson to finalize the design update and will bring the information forward at our next meeting.

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

Geoff Freeman
Airport Director
Executive Officer
Martha's Vineyard Airport Commission

Chairs Report: Mr. Knabel informed the committee that he hasn't received any updates on the County ARPA grant award to the airport.

Director's Report:

Mr. Freeman let the committee know that the Plume PFAS project will start next week.

Mr. Knabel announced the next regularly scheduled Finance Committee meeting: 10am, Friday, January 6, 2023.

Adjourn : Mr. Knabel adjourned the meeting at 11:20 am.

Motion: Mr. Zelter

Second: Mr. Wheeler

Vote: 4-0-0