



MARTHA'S VINEYARD AIRPORT COMMISSION
Finance Subcommittee
MEETING MINUTES
January 6, 2023

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 January 6, 2023 at 10:00 am

Minutes: Mr. Knabel called for a motion to approve the minutes from 12/2/2022.

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. A newly designed A/R aging report was presented and met with committee approval.. The finance committee was pleased with the MVY staff's progress on cleaning up the outstanding accounts receivable in December. Ms. Metcalf presented \$2,128.78 in Accounts Receivable write offs

Motion: To write off \$2,128.78 in old accounts receivable items. 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

Capital Expenditure Report

The finance committee requested a Capital Project Expenditure Report to be included with their monthly reports.

Chairs Report:

Mr. Knabel informed the committee that the county will be voting on 1-18-2023 for the 1.5 million in ARPA funds earmarked for the airport.

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

Director's Report:

Mr. Freeman led the discussion and shared the most recent information/cashflows for two approved CIP projects.

- 1) Terminal Feasibility Study
- 2) T-Hanger Taxiline Reconstruction

Mr. Knabel announced the next regularly scheduled Finance Committee meeting: 10am, Friday, February 3, 2023.

Adjourn : Mr. Knabel adjourned the meeting at 10:49 am.

Motion: Mr. Wheeler

Second: Mr. Werthwein

Vote: 4-0-0