



MARTHA'S VINEYARD AIRPORT COMMISSION

Finance Subcommittee

MEETING MINUTES

February 3, 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: Kristen Zern

Public Present: None

Call to Order: Mr. Knabel called the meeting to order on Feb 3, 2023 at 10:00 am

Minutes: Mr. Knabel called for a motion to approve the minutes from 1/6/2023.

Motion: Mr. Werthwein

Second: Mr. Wheeler

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 continued efforts on the accounts receivable and that collection should be on the over 120 days.

Chairs Report:

Mr. Knabel informed the committee that the county has revoted 1.5 million dollars of ARPA funds be awarded to the airport on 2-1-2023. The documentation will need to go to the MVAC chairperson for signature. MVY can then request a reimbursement and start submitting wastewater treatment plant invoices to the county for payment after it's signed.

Director's Report:

Mr. Freeman ledd the disson on the recent news that our bond counsel determined that the Dukes County Commission did not comply with the mandatory advertising for the SRF loan approval. County counsel is to contact bond counsel for further discussion. A DCC special meeting may be necessary to revote. Our consel is aware of the situation. We are waiting to hear more information from the Treasurer's office and will follow up during the week of 2-6-2023. .

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

Mr. Freeman informed the committee that a watermain leak was found on 2-2-2023 in the airport business park. Depending upon the severity of the leak, water may need to be turned off. The airport will incur some unanticipated repair expense for this project.

Mr Freeman discussed the new developments in the Taxilane Reconstruction. During the scoping and design meeting, it was determined that the hanger spacing did not follow the FAA Standard and is now ineligible for FAA/Mass Dot funding. FAA would not do a waiver for the project. Approximately, 330 feet is eligible and Mcfarland Johnson is rescoping the project. That information will be brought to a sinsequent meeting.

Mr. Freeman plans to meet with the new Secretary of Transportation when she starts taking meeting to discuss the not less than 4.3 million the airport was promised for the waste water treatment plant.

Mr. Freeman with be meeting with representatives Cyr and Fernandes to discuss the article 97 legislation for the runway approach.

Mr. Freeman discussed the Rental Car Concession Fee Charges (CFC's). He hopes to have a fee schedule in the near future for the finance committee to discuss.

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

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

Motion: : Mr. Werthwein

Second: Mr. Wheeler

Vote: 4-0-0