



MARTHA'S VINEYARD AIRPORT COMMISSION
Finance Subcommittee
MEETING MINUTES
May 5, 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 May 5, 2023 at 10:00 am

FY 24 Budget:

The committee discussed the proposed budget.

Motion: To approve the FY24 Budget as presented

Motion: Mr. Wheeler

Second: Mr. Zeltzer

Vote: 4-0-0

US Treasuries Rollover

The committee discussed the airport's current US Treasury investments and whether or not they should be rolled over and for what term.

Motion: To roll US Treasuries held for Martha's Vineyard Airport upon maturity for another six months..

Motion: Mr. Werthwein

Second: Mr. Wheeler

Vote: 4-0-0

Mr. Zelter left the meeting at 10:15am

Minutes: Mr. Knabel called for a motion to approve the minutes from 3/3/2023.

Motion: Mr. Werthwein

Second: Mr. Wheeler

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

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

Review of Financial Reports

Ms. Metcalf presented the Income Statement, Cash Flow, FBO sales and A/R Aging reports. The finance committee.

Chairs Report:

Mr. Knabel brought up the topic of our Yardi conversion for our property management software. Ms Metcalf indicated that we have started the conversion process with a live date of 7-1-2023.

The Martha's Vineyard Airport's FY23 OPEB contribution was discussed and it was decided to move it to the June meeting.

Director's Report:

Mr. Freeman did not have any new items to discuss.

Mr. Knabel announced the next regularly scheduled Finance Committee meeting: 10am, Friday, June 7, 2023.

Adjourn : Mr. Knabel adjourned the meeting at 10:34 am.

Motion: :

Second: Mr. Wheeler

Vote: 3-0-0