

**CHICAGO EXECUTIVE AIRPORT
BOARD OF DIRECTORS
REGULAR MEETING MINUTES
WEDNESDAY, MARCH 17, 2010
1020 S. PLANT ROAD
WHEELING, IL 60090
6:00 P.M.**

I. Call to Order and Roll Call

Chairman Englehardt called the meeting to order at 6:01 p.m. Roll call confirmed the following present: Chairman Englehardt, Directors Widmer, Mendez, Kolssak, Ahlstedt, Helmer and Argiris. Absent: None

Also in Attendance: Dennis Rouleau - Airport Manager
Jamie Abbott - Assistant Airport Manager
Kathleen Pradd - Recording Secretary
Tom Lester - Airport Legal Counsel

II. Pledge of Allegiance

Following roll call Chairman Englehardt led those in attendance in the Pledge of Allegiance.

III. Changes to Agenda

IV. Citizens Comments

None

V. Consent Agenda

A motion was made by Director Kolssak and seconded by Director Argiris to approve the items on this evening's consent agenda to include:

- Item A. Approval of Minutes as presented;
 1. February 17, 2010 Regular Meeting minutes as presented;
 2. December 16, 2009 Executive Session minutes, approved but not released as presented;
 3. January 27, 2010 Executive Session minutes, approved but not released as presented;
- Item B - Resolution 10-007 A Resolution authorizing the payment of claims as presented;

The motion was approved by a roll call vote. Aye votes included Directors Kolssak, Ahlstedt, Argiris, Mendez, Widmer and Helmer Nay: None

VI. Consideration of items removed from the Consent Agenda

None

VII. Hearings and Reports

A. Treasurer's Report

Director Widmer reported/commented on the following Year to Date expenses:

- Operating expenses - Total operating expenses are below the YTD budget by \$264,220 for the fiscal year.
- Operating income - The YTD actual operating income was \$593,464 resulting in a net favorable budget variance of \$338,274 for the fiscal year.
- Other income and expense- This category is favorable indicating an under budget variance of \$25,598 for the fiscal year to date.
- Net income- before depreciation and other non-cash expenses was \$511,479 or \$363,872 over the budget. Net income after all depreciation and other non-cash expenses was a loss of (\$1,578,022).

B. Airport Manager's Report

Airport Manager, Dennis Rouleau reported on the following:

- The Airport Manager introduced Susan Wagner and Jon Howell from Erect-a-Tube Inc. in the audience.
- The Part 150 Study is in the home stretch. The study is currently being advertised in the Federal Register. The FAA has announced that it is looking at the noise maps. The FAA has 180 days (October 1, 2010) to approve or disapprove the study. The Airport Manager is confident that it will be approved. CEA can then start to tap into some of the Part 150 money and begin the process. An RFP will go out for a consultant to manage the plan. The next step will be to generate an operational plan and lastly the soundproofing of properties within the Noise exposure maps.
- Aircraft incident- Some of the initial press reports mistakenly reported that the aircraft struck a deer at CEA, when it actually occurred at Campbell Airport. The plane then came into CEA and landed safely. Corrections were made and the follow up interviews with the family were very favorable to CEA.
- Director Ahlstedt commented that the Airport Manager directed all board members to ask any questions regarding the T-Hangar pricing to him during his report. She questioned the repair costs figured for the new T-

Hangars as well as utilities costs, interest reserves, etc. The reason for the interest reserve was explained as well as how the repair costs were calculated and that those costs included pavement maintenance over time. The figures were based on 90% occupancy and the rent figure must remain consistent with the southwest T-Hangars. The consensus was the rent should be \$450 and a T-Hangar fund should be established with any excess funds being used to pay down the debt.

C. Public Relations Report

- Michael Stanard of One Zero Charlie reported that after conversations with the Airport Manager he has agreed to step in and handle our account personally. He recently worked with Michael Haupt of the PACE committee and sent out invitations to the community leaders for the Aviation Academy forum being held on Saturday, April 24th. Upcoming groundbreaking ceremonies will include the Taxiway Lima project, the T-Hangar project and the corporate hangar being built sometime this summer. Senator Durbin and IDOT officials will be invited to those events that will promote good public relations.

D. Board Members Comments

- Director Ahlstedt wished everyone a Happy St. Patrick's Day.
- Directors Helmer, Kolssak, Mendez, Argiris and Widmer had no comments.

E. Correspondence and Chairman's Comments

- Chairman Englehardt commented that he was very pleased to see the T-Hangar project under way. He recognized and credited the Airport Manager, the PAPA T-Hangar committee and the Board for their participation and efforts. The Airport Manager also thanked the City of Prospect Heights and the Village of Wheeling for approving the variance in the sprinkler ordinance that saved \$204,000 for the project.

VIII. Old Business

A motion was made by Director Kolssak and seconded by Director Mendez to approve the item on this evening's old business to include:

- Item A- Resolution 10-005 A Resolution recommending approval of the FY 2011 Budget for Chicago Executive Airport (*tabled at the February 17, 2010 meeting*), as presented;

Director Argiris thanked the Board, the Airport Manager and the Chairman for the time spent at the budget workshop meeting on February 24th. He thought it was very informative and gave the communities a better understanding of the Airport budget and the changes that were made. The Airport Manager

commented on the highlighted items on draft #4 that have been changed for tonight's meeting.

Director Ahlstedt suggested a way to quantify interest in CEA from the NBAA convention would be to have participants log into our website to receive a gift card for free fuel when flying into CEA.

The motion was approved by a roll call vote. Aye votes included Directors Ahlstedt, Argiris, Mendez, Helmer, Kolssak and Widmer. Nay votes: none

IX. New Business

A motion was made by Director Argiris and seconded by Director Mendez to approve the first item on this evening's new business to include:

- Item A- Resolution 10-008- A Resolution approving a Design and Construction Phase Engineering Agreement with Crawford, Murphy & Tilly, Inc. for the N.E. Quad T-Hangars, as presented;

The motion was approved by a roll call vote. Aye votes included Directors Argiris, Mendez, Helmer, Ahlstedt, Kolssak and Widmer. Nay votes: none

A motion was made by Director Argiris and seconded by Director Widmer to approve the second item on this evening's new business to include:

- Item B- Resolution 10-009- A Resolution approving an award of contract to FBG Corporation to construct the N.E. Quad T-Hangars, as presented;

The Airport Manager mentioned that this is a conditional award to be given only after funding is received.

The motion was approved by a roll call vote. Aye votes included Directors Ahlstedt, Kolssak, Mendez, Helmer, Argiris and Widmer. Nay votes: none

X. Executive Session

Motion to go into Executive Session pursuant to 5 ILCS 120/2(C21,1, and 6) to discuss approval of executive session minutes, employment compensation, discipline performance, or dismissal of a specific employee(s) of the Airport, and the sale or lease of property owned by Chicago Executive Airport and (7) the sale or purchase of securities.

A motion was made by Director Helmer and seconded by Director Widmer to convene to executive session. The motion was approved by a roll call vote. Aye votes included: Directors Mendez, Kolssak, Ahlstedt, Argiris, Widmer and Helmer.

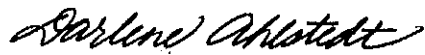
XI. Action Taken from Executive Session

None

XII. Adjournment

A motion was made by Director Argiris and seconded by Director Widmer to adjourn the meeting. The motion was unanimously approved by a voice vote. The meeting was adjourned at 7:42 p.m.

Respectfully submitted,



Darlene Ahlstedt
Secretary