I. Call to Order and Roll Call

Chairman Court Harris called the meeting to order at 6:11 p.m. Roll call confirmed the following present: Directors Katz, Kearns, Kiefer and Lang.

Absent: Directors Cloud and Kolssak

Also in Attendance: Jamie Abbott – Executive Director
Jennifer Pfeifer - Executive Secretary
Jason Griffith – Director of Finance

II. Pledge of Allegiance

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

III. Changes to the Agenda

There were no changes to the agenda.

IV. Public Comments

There were no public comments.

V. Discussion of the FY 2019 Budget for Chicago Executive Airport

Jason Griffith presented each section of the budget:

A. Executive summary of the budget:

- Director Kearns commented on the multiple revisions of the draft and suggested all revisions take place at the budget workshop next year. He asked for a map of the Airport showing the locations of projects and hangars. He spoke about the debt for the U.S. Customs building; in favor of using capital from the sale of property.
- Director Katz asked if there is a breakdown on the budget revenue and questioned the fuel flowage numbers. Jason answered yes there is a breakdown and he used semi-conservative fuel flowage numbers.
- Director Kiefer questioned net profits that are decreasing. This is due to the fact that
B. Capital “A” Projects – soundproofing, Runway 12/30, and Phase III Master Plan:
   • Director Lang spoke about the $100,000 expenditure and the “set aside” funds for soundproofing. He wanted to know if this number is sustainable for years in the future.
   • Director Katz spoke about the availability of funds to pay for the soundproofing project.
   • Executive Director Jamie Abbott spoke about TIPS, the RFQ for a soundproofing project manager and next steps after the NEM Update is officially complete.
C. Capital “A” Project – U.S. Customs building:
   • There was discussion about the portions of the project that would be covered by Federal, State and the Airport for the entire project and if additional funding was needed.
   • Director Kiefer asked for clarification on what would be covered by Federal and State.
   • Director Lang asked if Customs fees will be changed when they move into their new facility. According to Jason, the fee structure has not changed in years and it would be up to the board to approve any change.
   • Director Katz started a discussion about the Customs waste disposal process and fees. Some different options, such as our own incinerator, will be researched.
   • Director Lang asked if Waste Management was used for the entire airport.
D. Revenue Summary:
   • Chairman Harris brought up that there is no line item for the sales tax revenues that the airport will be receiving, and this was discussed.
   • Director Katz spoke about funding for a new for long-term employee retirement fund for the 2020 budget.
   • Director Kearns asked about Hawthorne’s rent.
E. Finance and Administrative Budget Summary – Jason presented.
   • There were no comments or questions.
F. Operations and Maintenance Summary:
   • There was discussion about the increased health insurance coverage due to some employees switching to family coverage.
   • Director Kiefer asked about the pavement markings cost.
   • Director Kearns brought up the cracks on the runway issue.
G. Restricted Funds Contributions:
   • Director Lang commented about the CERF and vacant airport properties that could be sold for income.
   • Director Kiefer had questions about two items that were reduced and about the sale of land income.
   • Director Lang and Director Kearns would like the consulting category decreased and the CERF contribution increased.
   • Director Katz commented about the consulting fund. He spoke about the Master Plan timeline. He believes the budget is short on salaries. There was discussion about the two positions that were eliminated from the budget and that there should be a salaries breakout list. Director Katz is in favor of increasing the budget amount for administrative costs.
• There was discussion about several airport properties that could be sold.

H. Questions and Comments:
• Director Lang asked about IMET and the overlay on Tower Road.
• Chairman Harris commented about page 20 Community Events, scholarship involvement and page 16 conference/meetings.
• Director Kearns had questions about page 39 “B” projects which were explained by Jamie. He would like an incinerator investigated and he spoke about widening runway 12/30.
• Director Lang asked for the Economic Impact brochure to be updated, would like it to contain more detail and be posted on City, Village and Airport websites. There was discussion about where the information came from and who printed the brochure.
• Director Katz asked if the Hawthorne Charlie Pad rental income is included in the budget. He spoke about the need for new revenue opportunities. He brought up attending the NBAA conference in Orlando this year. A discussion of the pros and cons, attending with or without a booth and who should attend followed.

VI. Adjournment

A motion was made by Director Kiefer and seconded by Director Katz to adjourn the meeting. The motion was unanimously approved by a voice vote. The meeting was adjourned at 7:59p.m.

Respectfully submitted,

James Kiefer
Secretary