



Sedona–Oak Creek Airport Authority

235 Air Terminal Drive • Sedona, Arizona 86336

Tel: 928-282-4487 • Fax: 928-204-1292

Airport Terminal Conference Room Minutes of the Regular Meeting – August 22, 2016. Pursuant to A.R.S. §38-431.01(B)

Directors Present: President Giorgio Cagliero, Vice President Pam Fazzini, Secretary/Treasurer Jim Brock, Director Roy Daniels, Director Steve Hein, Director Bill DeGroff.

Staff Present: Airport Manager Amanda Shankland, Business Manager Nelson Durkee, Operations Manager Damon Anderson.

Agenda Item #I. – Call to Order: The meeting was called to order by President Cagliero at 2:30 p.m.

Agenda Item #II. – Approve Minutes of the June 27, 2016 Regular Meeting. Secretary/Treasurer Jim Brock made a motion to approve the minutes of the June 27, 2016 Regular Meeting. The motion was seconded by Vice President Fazzini and unanimously approved.

Agenda Item #III. – Reports:

President: None

Vice President: None.

Secretary/Treasurer: Secretary/Treasurer Brock commented work has begun on preparation of the 2017 Operating Budget. The Budget should be completed prior to the next Board Meeting.

General Manager: Ms. Shankland reported on the following:

- Work on the replacement of the parking lot and Airport Road will commence in mid-September. Work is expected to take 45 to 60 days.
- The milling and overlay of the runway is mostly completed. Final markings will be painted in mid-September.

Business Manager: Mr. Durkee reported Av Gas sales for the first half of 2016 were down 5,000 gallons from budget while Jet sales were down 13,000 gallons. Income was down \$53,000 and expenses were up \$43,000 for the first half of 2016 compared to the previous year. Net Income for the first half of 2016 was down \$72,500 from budget projections.

Advertisements seeking nominations to fill the open board position have been placed on the Airport website and in the Red Rock News.

Agenda Item #IV. – Public Comment: None.

Agenda Item #V. – Old Business:

- a. Fuel Supply and Branding Agreement: Following some discussion, Director Daniels made a motion the Board approve awarding the contract to the present vendor, World Fuel Services. The motion was seconded by Vice President Pam Fazzini and unanimously approved.

Agenda Item #VI. – New Business:

- a. Election of Directors to the Board: Following an explanation and some discussion concerning the expiration of the terms of Vice President Fazzini on August 28 and Director Daniels on August 29, Director Hein made a motion to approve a new five-year term for both Director's. The motion was seconded by Director Bill Degroff and unanimously approved.
- b. Secretary/Treasurer Brock recommended the Board consider investing some of the funds currently on deposit with Chase Bank in the purchase of a 5-year CD from BMO Harris Bank. Mr. Brock explained the interest rate at Chase is presently providing .0008% while the return at BMO Harris is .02%. If the purchase was approved for \$500,000, the first year interest would be \$10,000 as opposed to \$400 from Chase. Mr. Brock went on to say there was a penalty of six month's loss of interest for an early withdrawal so even if we had to withdraw the funds after one year the Authority would still receive \$5,000 of interest. Vice President Fazzini made a motion the Board approve the purchase of a 5-year, \$500,000 CD from BMO Harris. The motion was seconded by Director Hein and unanimously approved.
- c. General Manager Shankland outlined a proposal by Ven Tek Transit to install a paid parking vending system at the Overlook parking lot. The contract would be for one year with a 70/30 split of the income collected. After some further discussion, Secretary/Treasurer Brock made a motion the Authority sign a one-year contract with the Company. The motion was seconded by Vice President Fazzini and unanimously approved.


Agenda Item #VII – Adjournment: There being no further business before the Board, President Cagliero declared the meeting adjourned at 3:21 p.m.

Certified as Accurate and Correct:

Dated this 25th day of August, 2016
Sedona-Oak Creek Airport Authority

BY: 
Jim Brock, Secretary/Treasurer

Minutes Approved

BY: 
Giorgio Cagliero, President