

**Susquehanna Area Regional Airport Authority**  
**Executive Committee**  
**May 26, 2023**  
**Minutes**

A meeting of the Executive Committee of the Susquehanna Area Regional Airport Authority (SARAA or the Authority) was called to order by Mr. Helsel on Friday, May 26, 2023 at 8:56 a.m. Members of the committee present were:

Jim Helsel	Stephen Libhart
Erik Hume	Carolyn Van Newkirk

Also attending were: Timothy Edwards (Executive Director), Marshall Stevens (Deputy Executive Director), Brian Enterline (SARAA Board), Scott Miller (Deputy Director, Advertising & PR), Lou Pirozzi (Deputy Director, Engineering & Planning), Jamie Sides (Deputy Director, Maintenance), Kevin Bryner (Deputy Director, IT), Belinda Svirbely (Deputy Director, Operations, Security & Public Safety), Mick Burkett (Deputy Director, Human Resources) and Camille Springer (Executive Assistant).

**Public Comments:** None.

**Minutes:** The minutes of the April 21, 2023 Executive Committee were deemed approved.

**Financials & Dashboard (April) 2023 Financials:**

Mr. Edwards reported that Total YTD Airline Revenues were \$3.1 million vs \$3.2 million budgeted, or 4.1% below budget. Total YTD Non-Airline Revenues were \$6,130,556. Total YTD Operating Revenues were \$9.2 million. Total YTD Operating Expenses are \$6.9 million vs \$7.7 million budgeted, or 9.9% below budget. YTD Net Operating Revenue is \$2.3 million vs \$1.7 million budgeted. Total YTD Non-Operating items were (\$479,304), resulting in a Variance to Budget of \$1,833,507. Adding the Extraordinary Cash Inflows resulted in a Net Position of \$2,861,507. The Debt Coverage Ratio is 1.95 on a 1.25 requirement. On the Sales and Revenue Summary, YTD enplanements of 194,941 are 1.74% above 2022 enplanements. Total YTD Food/Gift Sales are \$2.1 million, or 18.04% over 2022 sales. Total YTD Car Rental Sales were \$8.4 million, or .58% above 2022 sales. Total YTD Variable Revenue is \$5.9 million, or 12.2% above 2022. On the Accounts Receivable Trade Summary, the total 60-plus day receivables are 4.9% of total outstanding receipts.

**Life and Disability Insurance:**

Mr. Edwards reported that this is to select MetLife as SARAA's disability (short-term and long-term) and life insurance provider for the July 1, 2023 – September 30, 2025 policy period. MetLife's proposal is a 26.33% reduction in premium compared to the current carrier, One America, while maintaining the same benefit and coverage levels. SARAA's insurance broker recently marketed all the employee benefit plans. MetLife's proposal provided the lowest pricing. The premium will be paid out of SARAA's general fund.

There were no objections to forwarding this time to the full Board for approval.

**Adjournment:** Mr. Helsel adjourned the meeting at 9:10 a.m.

**Next Meeting:** Friday, June 23, 2023, 8:00 a.m., **Capital City Executive Airport**

Respectfully submitted:

Timothy J. Edwards  
Executive Director

Prepared by Camille Springer