

**Susquehanna Area Regional Airport Authority**  
**Executive Committee**  
**July 21, 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, July 21, 2023, at 9:14 a.m. Members of the committee present were:

James Helsel

Carolyn Van Newkirk

Also attending were: Timothy Edwards (Executive Director), Marshall Stevens (Deputy Executive Director), Brian Enterline (SARAA Board), Lou Pirozzi (Deputy Director, Engineering & Planning), Jamie Sides (Deputy Director, Maintenance), Michael Moskal (Deputy Director, Finance & Administration), Belinda Svirbely (Deputy Director, Operations, Security & Public Safety), Mick Burkett (Deputy Director, Human Resources) and Camille Springer (Executive Assistant).

Guest: Andrew Hayes, Avero Advisors (via teleconference)

**Public Comments:** None.

**Minutes:** The minutes of the June 23 , 2023 Executive Committee were deemed approved.

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

Total YTD revenue of \$14.2 million was \$88,000, or .6% below budget. Airline Revenue is under budget by \$177,000, or 3.6% below budget YTD. Parking Revenue is over budget by \$235,000, or 5.5% YTD. Rental Car Revenues are \$173,000, or 7.0% under budget YTD. As a reminder, all variances in the current year are due to sales as concession relief funds were fully applied in 2022. Concession revenue is under budget by \$82,000, or 27% YTD. Credit memo's offset revenue by \$71,000 to be drawn against ARPA concession relief, total cash receipts are under \$11,000 (4%). Total YTD expenses of \$10.6 million are \$955,000, or 8.25% below budget YTD. Personnel expenses are \$143,000, or 2.9% below budget YTD. Parking expenses are \$186,000, or 19% below budget YTD. Net operating revenue of \$3.5 million YTD was \$867,000 or 32.5% over budget. Non-operating revenue and expenses total (\$3.8) million, resulting in a net variance to budget of (\$314,199). When CRRSA & ARPA funds are added, the net position is \$1.2 million YTD. The Debt Coverage Ratio is 2.00 on a 1.25 requirement. YTD enplanements are .23% above YTD 2022 enplanements. Food and gift sales are 27% above YTD average sales. June Hotel Sales were 53% above YTD average sales. June Rental Car sales were 43% above YTD average sales. June CFC's were 38% above YTD average CFC's June CPE was \$11.04. YTD CPE was \$12.14. Total 60-day plus receivables are 4.5% of total outstanding receipts. While revenue is lagging budgeted values, it is imperative that we keep our focus on the robust budget put forth, ample relief funds remain available to fill the revenue shortfalls. Care must be taken to avoid recurring expenditures beyond subsidized years to avoid further shortfalls in cashflows.

**Resolution/MMTF Matching Funds Commitment:**

Mr. Edwards reported that this is a Resolution authorizing application to the Commonwealth Financing Authority Multimodal Transportation Fund Program through DCED for the HIA Multimodal Connectivity and Mobility Project. SARAA is requesting a Multimodal Transportation Fund Grant of \$440,564 from the Commonwealth Financing Authority (CFA) to be used for the HIA Multimodal Connectivity and Mobility Project. This is for the Board to approve the designation of Timothy Edwards, Executive Director and James Helsel, Jr., Chairman, as the officials to execute all documents and agreements between SARAA and the CFA to facilitate and assist in obtaining the requested grant.

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

**IT Master Plan Presentation:**

Mr. Andrew Hayes, Senior Manager for Avero Advisors, gave a presentation on the IT Master Plan via teleconference. The presentation included introduction, project team, project methodology/timeline, project deliverables, IT strategic roadmap, estimate of annual investment and an open discussion. Mr. Hayes will also give a presentation in person at the July 26<sup>th</sup> Board meeting.

**Adjournment:** Mr. Helsel adjourned the meeting at 10:03 a.m.

**Next Meeting:** Friday, August 25, 2023, 8:00 a.m., **Harrisburg International Airport**

Respectfully submitted:

Timothy J. Edwards  
Executive Director

Prepared by Camille Springer