

**Susquehanna Area Regional Airport Authority**  
**Executive Committee**  
**August 25, 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, August 25, 2023, at 9:45 a.m. Members of the committee present were:

James Helsel  
William Leonard  
Erik Hume

Carolyn Van Newkirk  
Nelva Wright

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), Kevin Bryner (Deputy Director, IT), Scott Miller (Deputy Director, Marketing, PR & Advertising), Belinda Svirebely (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 July 21 , 2023 Executive Committee were deemed approved.

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

Total YTD revenue of \$16.6 million was \$144,000 or 0.86% below budget. Airline Revenue is under budget by \$181,000, or -3.2% below budget YTD. Parking Revenue is over budget by \$240,000, or 4.8% YTD. Rental Car Revenues are \$212,000, or -7.1% under budget YTD. As a reminder, all variances in the current year are due to sales as concession relief funds were applied in 2022. Concession revenue is under budget by \$77,000, or -20.8% YTD. Credit memo's offset revenue by \$74,000 to be drawn against ARPA concession relief, total cash receipts are under \$3,000, or (0.7%). Total YTD expenses of \$12.5 million are \$917,000, or 6.86% below budget YTD. Personnel expenses are \$139,000, or -2.4% below budget YTD. Parking expenses are \$222,000, or -20% below budget YTD. Net operating revenue of \$4.2 million YTD was \$774,000 or 22.8% over budget. Non-operating revenue and expenses total (\$3.9) million, resulting in a net variance to budget of 289,000. When CRRSA & ARPA funds are added, the net position is \$2.1 million YTD. The Debt Coverage Ratio is 2.05 on a 1.25 requirement. The debt service for January through June is paid. This reduces restricted cash and accrued interest line items. YTD enplanements are .93% above YTD 2022 enplanements. Food and gift sales are 14% above YTD 2022. June Hotel Sales were 4% above YTD 2022. June Rental Car sales were 1% above YTD 2022. June CFC's were 5% above YTD 2022 CFC's. June CPE was \$11.12. YTD CPE was \$11.98. Total 60-day plus receivables are 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.

**Health Insurance Renewal:**

Mr. Edwards reported that this is to renew with Capital Blue Cross as SARAA's health insurance carrier for the October 1, 2023 – September 30, 2024 policy period. The renewal includes a 0.76% reduction in total premium compared to current rates. Benefit design, deductibles and copays remain the same. In addition to the reduction in premium, another advantage of the renewal is switching to a Level Funding Arrangement. The advantage of Level Funding is SARAA will receive claims data. Claims data is important in negotiations as SARAA will be able to objectively evaluate and negotiate proposals. The plan will continue to include a \$4,000 individual deductible and \$8,000 family deductible with SARAA providing an HRA that provides \$3,750 per individual, and \$7,500 per family. Premium costs are shared between SARAA and its employees.

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

**Adjournment:** Mr. Helsel adjourned the meeting at 10:01 a.m.

**Next Meeting:** Friday, September 22, 2023, 8:00 a.m., **Harrisburg International Airport**

Respectfully submitted:

Timothy J. Edwards  
Executive Director

Prepared by Camille Springer