



Finance Committee Meeting Minutes

September 11, 2015

These minutes outline the activities of the Syracuse Regional Airport Authority (SRAA) Finance Committee from the meeting held on September 11, 2015 in the Syracuse Regional Airport Conference Room located at Syracuse Hancock International Airport.

The meeting was called to order at 11:31 a.m. by Mr. Patrick Mannion.

1. Roll Call

In attendance: Mr. Patrick Mannion, Mr. William P. Fisher, Mr. John Johnson, Dr. Shiu-Kai Chin, Ms. Christina Callahan, Mr. Trent Amond, Ms. Maureen Fogarty and Ms. Jennifer Sweetland.

Approval of Minutes from the Previous Meeting

Mr. Mannion opened the meeting with a review of the May 8, 2015 Finance Committee meeting minutes.

A motion was made by Dr. Chin and seconded by Mr. Fisher to accept the May 8, 2015 meeting minutes. The minutes were unanimously approved.

2. Old Business

Mr. Amond reviewed the Status of Agreements report with the Committee. Ms. Callahan informed the Committee that the agreements with the four General Airport Consultants and the three Independent Fee Estimators will expire at the end of year. She stated that the Board will be asked at the next Regular Board meeting to extend those contracts until new Request for Qualifications (RFQs) are written. Ms. Callahan stated that with the transfer of agreements from the City of Syracuse to the Authority, management will be rewriting the RFQs, to include Authority related language. She stated that management will need time to write the documents and have them reviewed by the SRAA's counsel.

Mr. Fisher asked management to consider putting backdrop agreements in place with firms and holding mini bids for consultants, based on certain criteria. Ms. Callahan stated that the Airport has done that in the past and management is already looking to include that those types of agreements in the future.

3. New Business

Ms. Callahan informed the Committee that management will be issuing a RFQ to select a Parking Consultant to conduct a study to determine space needs, location and implementation of a new parking structure. She stated that management recognizes that the existing structure is near the end of its useful life and she believes there is a better design and location for a parking structure.

The Committee reviewed and approved of the proposed amendments to the Procurement Policy.

Mr. Amond reviewed the Cash Management position with the Committee. He explained that the Authority's financial institution is going to begin implementing fees on the Authority's accounts. Mr. Amond reviewed some options with the Committee. The Committee decided that they would like Mr. Amond to look at other financial institutions to see what types of accounts they have and any fees associated with the accounts. The Committee felt that no changes should be made to our current cash management practices pending the outcome of the investigation of services available at other financial institutions.

There was no other business to be discussed.

4. Adjournment

The meeting was adjourned at 11:58 a.m.

Respectfully submitted,

Mr. Patrick Mannion
Finance Committee Chair