

AIRPORT BOARD
AGENDA
7:00 P.M., WEDNESDAY, OCTOBER 8, 2008
AURORA ROOM

- I. CALL TO ORDER
- II. ROLL CALL
- III. APPROVAL OF MINUTES: Regular Monthly Meeting of September 10, 2008
- IV. APPROVAL OF AGENDA
- V. PUBLIC COMMENTS
- VI. UNFINISHED BUSINESS
- VII. NEW BUSINESS

A. **Funding for the Terminal Expansion:** Terminal Expansion funding approvals are required for a bid award estimated in April 2009. Anticipated AIP entitlements in the amount \$2.8 million will not be available in time for this award because the FAA is requiring us to use entitlement funding on the runway safety area. The loss of this \$2.8 million means we need to amend the PFC application to cover the loss. The Board can amend the original PFC amount by 25% without going through another formal PFC application. \$1.7 million represents the 25% threshold amount.

- 1. A request for PFC amendment has been submitted to the FAA, but Board approval is required before the amendment is final. A motion is requested to *approve amending PFC #8 to increase the amount by \$1.7 million.*
- 2. A second motion is requested to *recommend to the Assembly that \$1.7 million of PFC funds be appropriated to the Airport Terminal Renovation project.*
- 3. In addition, I recommend a transfer of \$500,000 from the Airport Revolving Capital Reserve Account to the project to the Terminal Renovation project. The transfer of the \$500,000 from reserves is a loan to the project. We have sufficient revenues on the horizon with the \$10,000,000 sales tax approval, but funds are available to us over a five year period. We need funding up front to bid the project. After the transfer, the capital reserve fund balance will be \$60,000. A motion is requested to *recommend the Assembly approve a transfer of \$500,000 from the Airport's Revolving Capital Reserve Account to the Airport Terminal Renovation project.*

In addition to the fund balance of \$60,000 in the revolving capital reserve fund, two other reserve funds in place are:

Construction Contingency	\$80,000
Project Design Revolving fund	\$275,000

B. Airport Manager's Report:

- 1. Report on meeting with FAA officials from Alaska Region and FAA Headquarters

2. Terminal Renovation and Snow Removal Equipment Facility Project Updates
(Attachment #1)

3. Airport Project Report (Attachment #2)

VIII. ASSEMBLY LIAISON COMMENTS

IX. PUBLIC COMMENTS

X. BOARD MEMBER COMMENTS

XI. ANNOUNCEMENTS

XII. TIME AND PLACE OF NEXT MEETING:

A. Airport Board, 7:00 p.m., November 12, 2008, Aurora Room

XIII. ADJOURN