

Finance Committee Meeting Minutes

January 15, 2009

9:00 a.m. Aurora Room

I. Introduction:

Present:

Pete Carlson, Tenant

Dave Heimbigner, Airport Board

Patty deLaBruere, Deputy Airport

Laurie Berg, Airport Board

Butch Laughlin, Airport Board

Scott Watts, Airport Board

John Coleman, Airport Business Mgr

Mookie Patel, Alaska Air (By Phone)

II. FY09 Expenditure Projections, FY10 Budget Request, and Projections Beyond.

John Coleman, Airport Business Manager, said that the negotiated wage increase for 2009 is 5%, 2010 is 3%, and 2011 is 3%. He presented some preliminary figures for FY09 and FY10 projections based on the wage increase. Patricia deLaBruere, Deputy Airport Manager, pointed out that beginning with the FY09 budget, the Airport Architect and Airport Engineer salary and benefits are budgeted on the Administration Salary and Benefits lines, and then backed out on the Salary Reduction line; the effect is to inflate the Salary and Benefits lines when compared with prior years.

Revenues were discussed, particularly lost revenue when Alaska Airlines moves out of their Operations location at the end of March, and the reduced revenue stream from the restaurant from lost business and reduced hours. Mookie Patel, Alaska Airlines, suggested contacting Portland Airport for help with the next concession RFI for the restaurant.

John Coleman said revenue projections would be available for the next meeting.

V. Next Meeting: Friday, January 30, 2009, 9:00 a.m. in the Aurora Room

VI. Adjourn: 10:00 a.m.