

# ATTACHMENT #1

## Finance Committee Meeting Minutes

February 16, 2010

11:00 a.m. Aurora Room

### I. **Introduction:**

#### Present:

Jeannie Johnson, Airport Manager

Steve Zimmerman, Airport Board (by  
phone)

Patty deLaBruere, Deputy Airport Mgr.

Mitch Horton, TEMSCO

Dan Kane, Alaska Airlines

Scott Watts, Airport Board

John Coleman, Administrative Officer

Pete Carlson, Tenant

Laurie Berg, Airport Board

Tom Williams, Ward Air

Chris Andree, Alaska Airlines

### II. **Airport Finances 101**

Patricia deLaBruere, Deputy Airport Manager, referred to several attachments to the agenda to illustrate how revenues and expenses are assigned to cost centers and revenue sources.

### III. **FY10 Projected and FY11/12 Proposed Budget**

Ms. deLaBruere referred to several attachments to show a projected surplus in FY10, and deficits in FY11 and 12. She said that in FY10, both revenues and expenses were projected to be less than budgeted. Jeannie Johnson, Airport Manager, requested an additional administrative staff member, which is not included in the projections. John Coleman, Administrative Officer said that revenues from aviation and non-aviation activities are currently down, but a slow recovery is projected. The committee directed staff to project flat aviation activity revenues based on Alaska Airlines' projected activity.

### IV. **Next Meeting:** Tuesday, March 2, 2010, at 11:00 a.m. in the Aurora Room

### V. **Adjourn**