

Pitt-Greenville Airport Authority
Held on Wednesday October 16, 2019 at 11:30 am
Conference Room of the Pitt-Greenville Airport

Board Members in attendance were: Eric Clark, Chairman; John Banks, Vice-Chairman; Buddy Zincone, Secretary/Treasurer; Dr. Jim Morris; Mayor PJ Connelly; Dr. Dan Mayo and Terry Monday.

Staff members in attendance were: K.W. Bill Hopper A.A.E, Executive Director; David Richard Nanney, Operations Manager; April Cannon, Finance and Administration Manager; Rena Bunns, Economic Development Specialist; David Silver, Airport Counsel

Visitors: Jay Talbert, Talbert & Bright

Chairman Clark called the authority meeting to order and confirmed there was a quorum. Clark proceeded to open the Public Comment Period and explained the procedures to be followed by those wishing to speak. Chairman Clark then invited any members of the public to come forward. With no members from the public present, the public comment period was closed.

Clark then addressed the board meeting minutes held on September 18, 2019. A motion to postpone was made by John Banks. Dave Silver commented that he did not have a problem with the content but was concerned about the formatting with regard to the quotations.

Executive Director's Report:

Upcoming Events:

Chamber of Commerce:

PGV will be hosting the Chamber of Commerce Board meeting on October 23rd. It will be held in the lounge area next to the Flight Café.

Experimental Aircraft Association (EAA):

Ford Tri-Motor will be here from October 31st to November 3rd. They will be selling rides and give people the opportunity to look at the plane. Similar to the B-17 that was here at PGV Airport last year.

HALLOWEEN EVENT:

PGV Airport will host its First Annual Halloween event at the PGV Fire Station. We will be providing candy, hot dogs, popcorn and a Fire Truck tour. Free parking.

Chairman Clark commented that he was excited about the Halloween Event and the Ford Tri-Motor event and the idea of engaging the Community.

TOUCH-A-TRUCK:

Touch-A-Truck is an event sponsored by the Youth League on April 18th and the rain date will be April 25th. The airport will look into getting an aircraft for the event.

Branding:

PGV Airport has completed most of the rebranding with regard to replacing the signage with the new logo. All areas with exception of the road sign on Memorial Drive and the foyer floors in the Terminal have been replaced. PGV will follow-up with the City of Greenville about the transitioning of the City of Greenville sign from Stantonsburg Road to a possible coordinated placement with the PGV Airport's sign.

Load Factors Update:

High 76%
Low 56%
Average 65%

Passenger numbers haven't gone down.

FEDERAL PROJECTS:

SCASDP Grant

Still pending.

Mayor Connelly went to Washington, D.C. to Senator Tillis', Senator Burr's, and Congressman Butterfield's office to stress the importance of a second airline here at PGV Airport and what it would mean for economic development to this area.

PFC

Talbert & Bright has contracted with McFarland & Johnson to coordinate PGV's PFC program. We feel this will provide more efficient management of PGV's program.

AIP 41 DNL Noise Land

Closed out.

AIP 43 DNL Noise Land

Closed out.

AIP 44 DNL Noise Land

Deadlines still pending until the end of the month.
Couple of property owners interested in selling.

AIP 45 Runway 2/20 runway rehab

Still pending
PGV seeking warranty extension
Final payment pending

AIP 47

Pending grant

65 DNL Assistance:

Per FAA criteria-

Fair market value for properties.
Funds for relocation, moving expenses are available.
Property owner must qualify.

GA Apron

Proceeding forward.

AIP 49

Pending grant

Fuel Sales

100LL

September sales are up.

Jet A Sales

Sales have increased. American Airlines numbers are up slightly.

Two base tenants have left that have affected Jet A sales. One of them that owns a hangar here has contracted with a flight management company out of Raleigh-Durham.

Charters are not buying as much.

Transient Aircraft - Sales are up.

Base Aircraft - Sales are down.

Parking Lot Operations

YOY Parking lot revenues are up.

Chairman Clark still interested in knowing how ride sharing companies at the Airport may be having an effect on the numbers.

Passenger Counts

YOY comparison passenger numbers up slightly.

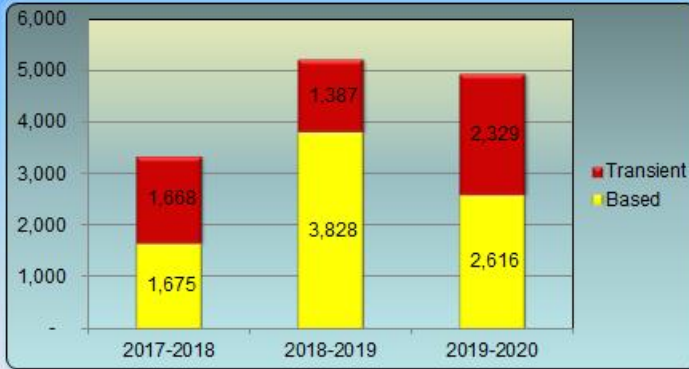
G.A.R.D

G.A.R.D is the computer system that measures the amount of take offs and landings. Numbers look good.

Main runway was closed August, 2018 affecting YOY comparison.

100LL Sales--Monthly YOY

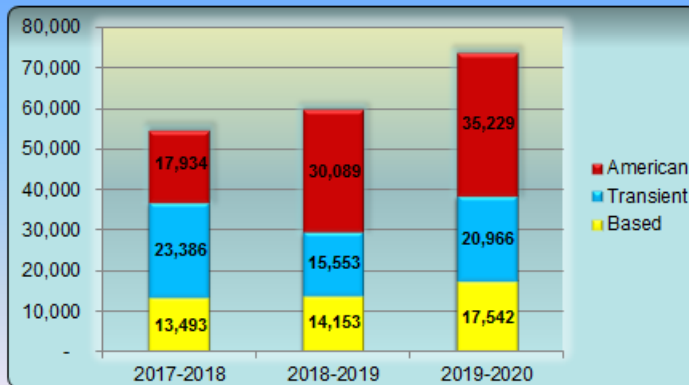
(gallons) October 2019



Transient up 67.9%... Based down 31.7%

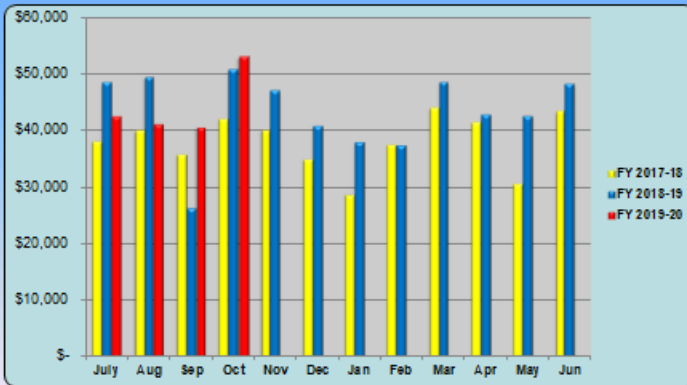
Jet A Sales—Monthly YOY

(gallons) October 2019



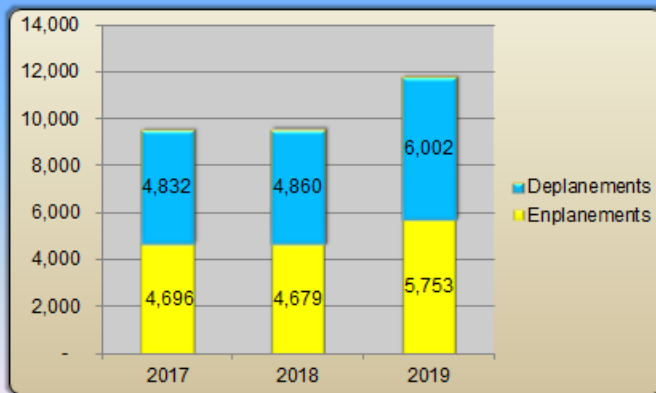
Transient up 34.8%... Based up 23.9%
 American up 17.1%

PGV Parking Lot Operations FY 2019-20

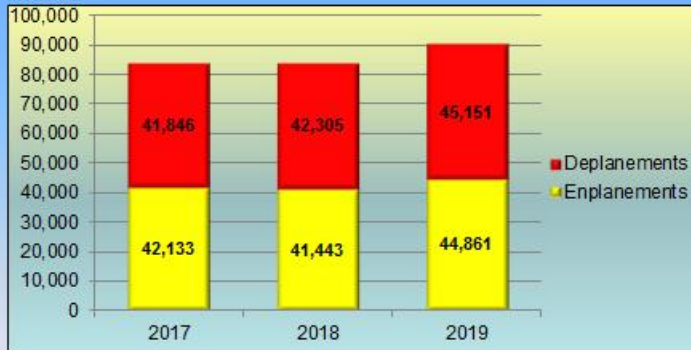


Parking Lot up 1.6 % YTD

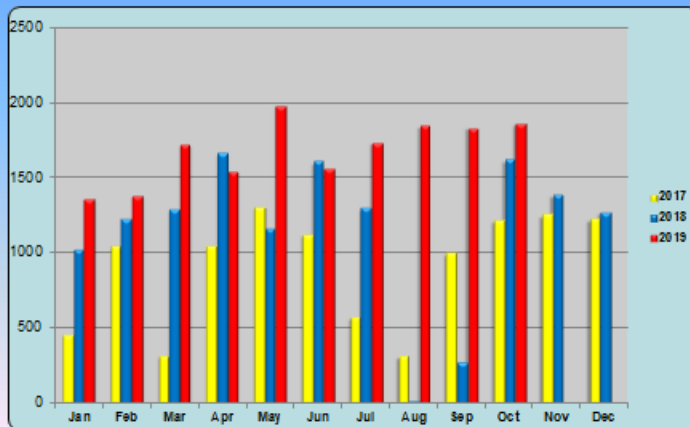
Pax Monthly October 2019 up 23.3%



Pax Traffic YOY-To-Date Up 7.48%



G.A.R.D Tracking



Financial Report

- October 2019
 - Revenues \$316,802.23
 - Expenses \$352,006.42
 - Net income **\$(35,204.19)**
- YTD **\$(43,997.58)**
- Cash balance \$3,051,123.78
- Hangar Fund \$ 1,155,059.65
 - Corporate Hangar \$733,696.66
 - T-Hangar \$421,362.99
- Unrestricted \$ 546,521.29
- Total Restricted \$ 1,349,542.84
 - Current Project Restricted \$524,474.11
 - PFC Restricted Checking Account \$825,068.73

Financial Report:

Professional fees
Law Enforcement cost have increased.
Vacancies filled.

Revenue:

Things negatively affecting revenues this past month include Outer Banks Airlines relocated to Manteo and the timing of American Airlines account receivables.

Hangar Fund:

Corporate \$744,000.00
T-Hangar \$336,000

Chairman Clark informed the Board that they would be going into a more in depth financial report later on du

G.A.R.D/Operations Report:

October - 1,857
15% increase

Chairman Comments:

Chairman Clark advised the Board that he and Airport staff would be meeting with the accounting firm to look into moving to a single entry accounting system.

Board Member Terry Monday shared information regarding the assessment process. The role of the acting system is to provide information in order to make the best possible decisions.

Consolidating information into one file will allow for Data tracking with regard to funding. We need a balance sheet, not just an operating balance sheet. Not able to get a complete picture with the way it is being done now. The balance sheets provide more information than a P&L. It is anticipated that the changeover can take up to 6 months to complete.

Open for questions and/or suggestions.

Chairman Clark added that we are tracking the financials and they are in order. This transition to a single accounting entry system is just an enterprise succession plan is to ensure that any successors wouldn't have difficulty following the financials.

Chairman Clark also felt that continuity is important. This will assist in more efficient tracking of profit margins. It will help with financial forecasting. Where are we making money or losing money?

Transitioning to the single accounting entry system will help in explaining the financial status to Auditors or to any agency that needs the information.

Open to any feedback, comments, questions and/or concerns?

Chairman Clark has no additional comments.

Vice Chairman Banks wondered if it would help for any of the new Board Members to have a copy of the Consolidated Plan.

Chairman Clark advised that there is an electronic copy of the Consolidated Plan.

Project List

Chairman Clark also added that the list that was approved in 2014. On track for the most part where the funding is available to complete the items on the list.



Pitt-Greenville Airport
400 Airport Road
Greenville, NC 27834
252.902.2025

The next big thing is hangar development because it creates long-term revenue for the Airport. We can't attract people here for a corporate hangar until the infrastructure is in place.

Chairman Clark advised that hangar development, air field, taxis, runways and the hangars are what have been guiding the Master Plan.

Excluded from the plan is the Terminal, which has been classified as deferred maintenance. We have to take care of home and complete some of the housecleaning.

With there being no more business to attend the MOTION TO ADJOURN was made by Dr. James Morris and Dr. Dan Mayo. The next meeting will be held on Wednesday, November 20, 2019.

Respectfully submitted,
Rena F. Bunns
Economic Development Specialist