



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

Pitt Greenville Airport Authority Emergency Board Meeting
Tuesday February 28, 2023
Pitt Greenville Airport
Airport Fire Rescue Building

Board Members present: John Banks, Chairman; Cheryl Brown, Vice Chairman; Mike Roberson, Chris Nunnally, Dan Mayo,

Staff members present: Executive Director Bill Hopper, April Cannon, Finance and Administration Manager; Cidni Mills, Administrative Assistant.

The Board discussed the investment options with the Infinex Financial Group. Chairman Banks asked how much does Pitt Greenville Airport want to put into the investment, and how will the funds be staged. Executive Director Bill Hopper stated that he estimates Pitt Greenville Airport will have the reserved funds gone in 3 years. The Infinex Financial Group currently has a yield of 4-5%. The Hangar fund 51 will not need funding for at least 6 months before considering any newer hangars.

The Chairman asked about Hangars 25 & 26 funding and also asked about where the funds will come from to build more Hangars towards the East. Chairman Banks wants to have more discussion on Hangars at a later date.

A motion to transfer \$2 million from Fund 66- Cash Gross Profit and invest with Infinex for 12 months was made by Chris Nunnally, seconded by Dan Mayo, motion was unanimous, motion carried, motion approved.

A motion to Transfer \$1 million from Hangar Project fund 51 and invest with Infinex for 6 months was made by Mike Roberson, seconded by Dan Mayo motion was unanimous, motion carried, motion approved.

Adjourn

Chairman Banks asked if there were any further discussions or questions in the Bank investments, with no one coming forward Chairman Banks called



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the February 28th, 2023 Pitt Greenville Airport Authority Emergency Board meeting adjourned.

Respectfully submitted,

Cidni Mills
Administrative Assistant