

**MINUTES OF THE BUDGET & FINANCE COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS**

**April 27, 2020 - 10:00 AM**

**SPECIAL AND URGENT NOTICE ELIMINATING IN-PERSON PUBLIC PARTICIPATION AT MONTEREY PENINSULA AIRPORT DISTRICT BOARD MEETINGS**

Due to the directives contained in the Governor's Declarations of Emergency for the State of California (Executive Orders N-25-20 and N-29-20) and the Governor's Stay at Home Order (Executive Order N-33-20), the Board of Directors of the Monterey Peninsula Airport District is required to limit in-person attendance at the upcoming Board Committee meeting. Members of the public may utilize alternative measures established by the Monterey Peninsula Airport District to listen to Board meeting and/or to communicate your opinions to the Board Members. To participate in the Board meeting via Zoom video conference, please visit [www.zoom.us/join](http://www.zoom.us/join) and enter the following Meeting ID: **845-8287-5237**. The password for this meeting is: **20200427**. If you do not have access to the internet, you may also participate telephonically by calling (253) 215-8782 and entering the same Meeting ID and password.

Members of the public who wish to provide comment on an item on the agenda may do so during the meeting prior to the item being considered by the Board.

**A. CALL TO ORDER**

*Finance Committee Meeting of the Board of Directors was called to order at 10:00 AM. Director Leffel, Director Cursio, Executive Director La Pier, Deputy Director Strategy and Planning Morello and Deputy Executive Director of Finance and Administration Bergholz were present by Zoom remote conferencing.*

*No members of the public attended the Finance Committee meeting.*

*The following documents were presented to the Budget and Finance Committee members:*

*Coronavirus Aid, Relief, and Economic Security (CARES) ACT, passed on March 27, 2020  
Draft Fiscal Year 2020 Forecast  
Draft Fiscal Year 2021 Budget*

**B. COMMUNICATIONS/ANNOUNCEMENTS/INFORMATIONAL ITEMS**

*None.*

**C. PUBLIC COMMENTS**

*None.*

**D. REGULAR AGENDA – ACTION ITEMS**

Review            1.        Fiscal Year 2021 Budget

*Finance Committee reviewed the Draft Fiscal Year 2021 Budget and discussed the assumptions used to project revenues, expenses and staffing plans. The draft budget includes the following estimates: revenues \$5.4M, expenses \$8.2M and debt service of \$600K. The draft budget includes that MPAD may use approximately \$3.4M of the CARES ACT grant to cover revenue losses and debt service.*

*Finance Committee reviewed the Draft Fiscal Year 2020 Forecast and discussed the expected changes in revenues, expenses and staffing, and the impact on the remainder of the fiscal year. The draft forecast shows that MPAD may use approximately \$1.3M of the CARES ACT grant to cover revenue losses and debt service.*

Discussion 1. Coronavirus Aid, Relief, and Economic Security (CARES) ACT

*Deputy Director Strategy and Planning Morello shared information available about the CARES ACT and MPAD's grant award of \$12.6M to cover lost revenues and operating expenses. The Airport Staff signed and submitted the (CARES) ACT grant application on April 23, 2020. Staff is waiting for grant award and clarification on the uses of funds.*

**E. ADJOURNMENT**

*The meeting adjourned at 12:15 PM.*

Minutes Approved at the  
Meeting of May 13, 2020



Mary Ann Leffel, Chair

ATTEST



Christine Morello  
Acting District Secretary