

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

October 14, 2024 – 10:30 AM Pacific Time

Due to the expiration of the COVID-19 California State of Emergency, the Monterey Peninsula Airport District will return to holding meetings at the Airport Board Room, with in-person attendance. Members of the public may attend the Committee Meeting in person and request to speak to the Committee Members when the Chair calls for public comment.

Alternatively, members of the public who desire to provide input as to any item can send an email to info@montereyairport.com and include the following subject line: "Public Comment Item # (insert the agenda item number relevant to your comment)." Written comments should be received by 8:00 AM on the day of the meeting. All submitted comments will be provided to the Committee Members for consideration and will be compiled as part of the record.

A. CALL TO ORDER

The meeting of the Budget & Finance Committee of the Monterey Peninsula Airport District Board of Directors was called to order at 10:28 AM. Directors Leffel & Pick, Deputy Executive Director Morello, Controller Wilson, and Acting Board Secretary Adams were present.

B. COMMUNICATIONS / ANNOUNCEMENTS / INFORMATIONAL ITEMS

None.

Director Leffel gave an opportunity for Public Comment.

Uwe Grobecker, a member of the public, asked if the \$88 million budget he's heard is for the total cost of the replacement terminal project including the new parking lot and circulation. Chair Leffel answered the \$88 million budget is just for the terminal building.

C. REGULAR AGENDA – ACTION ITEMS

Review 1. Resolution No. 1889, A Resolution Authorizing and Approving the Construction Service Agreement between the Monterey Peninsula Airport District and Granite Rock Company for East TSA Access Road Pavement Repairs

Dan Johanson, Planning Manager, introduced Item C.1 and explained this project is for pavement repairs for the TSA access road used for deliveries and garbage pickup as well as short-term parking lot repairs and is included in the Fiscal Year 2025 Capital Improvement Program (CIP) Budget. He further explained that Neill Engineering reviewed the three proposals received and recommends a contract be awarded to Granite Rock Company as the successful lowest responsive bidder.

No Public Comment.

Mr. Johanson answered questions from Directors regarding the timing of the two-day project.

The Finance Committee supported Resolution No. 1889.

Review 2. FYTD Financial Statements

Controller Wilson reviewed the August 2024 Financial Statements, which represent the second period of the 2025 fiscal year. He highlighted being ahead in Revenue and behind on Expenses. He stated the positive variance in Revenue is primarily due to higher-than-expected Rental Car and Parking Revenue as well as increased General Aviation Revenue that typically occurs during "car week".

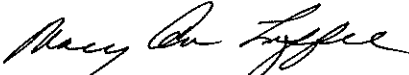
Controller Wilson answered questions from Directors.

No Public Comment.

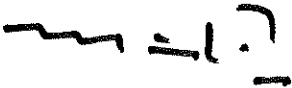
D. ADJOURNMENT

The meeting adjourned at 10:41 AM.

*Approved at the
Meeting of October 14, 2024*


Mary Arin Leffel, Chair

ATTEST .



*Michael La Pier
District Secretary*