



MINUTES

Finance and Audit Committee Meeting JAA Administration Building 3rd FL Ed Austin Board Room May 21, 2018/8:30am

Committee Chair Terri Davlantes called the May 21, 2018 Finance and Audit Committee meeting to order at 8:30am. The following committee members were in attendance at the call to order:

Mrs. Terri Davlantes, Chair
Mr. Jay Demetree, Member

Also present at the call to order were board members:

Mr. Ray Alfred
Mr. Pat Kilbane
Mr. Frank Mackesy
Mrs. Giselle Carson

Also in attendance at the order call were:

Mr. Steve Grossman, Chief Executive Officer (CEO)
Mr. Richard Rossi, Chief Financial Officer (CFO)
Mrs. Debra Braga, Chief Legal Officer (CLO)
Mr. Rusty Chandler, Chief Cecil Airport & General Aviation (CCAGA)
Mrs. Rosa Beckett, Chief Administrative Officer (CAO)
Mrs. Melissa Marcha'-Lee, Sr. Executive Assistant/Recording Secretary

A listing of all attendees is on file in the office of the Recording Secretary

Chair Davlantes welcomed everyone to the meeting, and advised a quorum was present.

Chair Davlantes called for any public comment, hearing none she moved to the next agenda item.

Chair Davlantes advised that the reason for the meeting was to hear the 2018-19 budget presentation. She then called upon Mr. Ross Jones, Director Finance, to present the operating portion of the budget.

Committee member Russ Thomas arrived at this point in the meeting.

Mr. Jones then called upon Mr. Derek Powder, Senior Manager Engineering and Construction, to present the capital portion of the budget.

Discussion of the entire budget then ensued, with Director Jones and Senior Manager Powder answering questions from the committee and board members present.



Chair Davlantes thanked Messers Jones and Powder for their presentations, then called for a motion to recommend the budget to the board for approval. Upon motion made by Mr. Demetree and seconded by Mr. Thomas, the committee voted to recommend the Fiscal Year 2018-19 Budget to the full board at its meeting which immediately follows this committee meeting.

There being no further business to come before the Finance and Audit Committee, Chair Davlantes adjourned the committee meeting at 9:30am.

Approved August 6, 2018