

## **Minutes of the Fairhope Airport Authority**

**January 21, 2014**

The Fairhope Airport Authority met Tuesday, January 21, 2014 at 4:30pm in the Delchamps Room, City Building, 161 N Section Street.

Present: Charles Zunk, Chairman. Members: Charlie Bassett, Pamela Caudill, Joe McEnerney, Rod Platt, Charles Zunk and Jack Burrell; also present were James Gillespie and David Bagwell, Lawyer. Jennifer Olmstead took the minutes. Absent: Howard Hadley.

The minutes of the December 17, 2013 meeting were considered and approved on a motion by Rod Platt, second by Charlie Bassett, and unanimously carried. Jack Burrell abstained.

**Update on “The Academy At Fairhope”** – Charlie Bassett provided an update to the group, stating that construction is underway.

**Update on Advantage Sites Program** – Rodd Platt provided an update to the group stating that Montgomery will come and visit as soon as they put us on their calendar.

**Update on repairing storm damage to AWOS** – Chuck Zunk provided an update to the group stating that there has been a slight delay in the installation of the structure.

**Update on Repair of drainage problem close to runway** – Charlie Bassett and Chuck Zunk provided an update to the group. The contract has been signed to start the repairs.

**Resolution to approve emergency repairs to North Hangar sliding door** – Chuck Zunk proposed a Resolution be made to approve emergency repairs up to \$40,000 to the North Hangar Sliding Door. The resolution was passed on a first by Charlie Bassett and a second by Pamela Caudill, carried unanimously.

**Appointment of Nominations Committee for 2014 Officers** – Chuck Zunk went over the process for appointment of 2014 officers. Joe McEnerney and Howard Hadley were appointed for the Nominations Committee for 2014 Officers.

**Appointment of Drafting Committee for changes to Minimum Standards** – Chuck Zunk went over why and how we make changes to Minimum Standards. Chuck Zunk and Pamela Caudill were appointed to the Drafting Committee for making changes to Minimum Standards, with David Bagwell as legal counsel.

**Treasurer’s Report** – Joe McEnerney went over the Balance Sheet and Income Statement. He stated that 2013 year-end adjustments had been made and will be reflected on future statements. Also, some accounting policies have been changed: the balance sheet will be renamed the Statement of Net Position to include four components. 1. Assets, 2. Deferred outflows of resources, 3. Liabilities, and 4. Deferred inflows of resources. Also, certain items that are currently reported as assets and liabilities will be reclassified as deferred outflows of resources, deferred inflows of resources or current-period outflows (expenses) and inflows (revenues).

There being no further business, the meeting was adjourned.