

## **Morehead-Rowan County Airport Board Meeting Agenda**

**Thursday, 31 August 2023– 6:00 PM**

**Morehead-Rowan County Clyde A. Thomas Regional Airport**

1800 Rodney Hitch Blvd., Morehead, Kentucky

- A. Call to Order
- B. Confirmation of a Quorum
- C. Recognition of Guests
- D. Approval of Minutes from the July 2023 Meeting
- E. Receive Financial Report for July 2023
- F. Public Comment
  
- G. Reports
  - a. FBO Activity Report: Mr. Holley
  
  - b. Garver Report: Mr. Sisemore
    - 1. Electrical Project – Radio interference
    - 2. Apron Expansion Project
  
  - c. Building and Grounds: Mr. Oliver/Dr. Derrickson
    - 1. MSU hay contract update – Mike Dement
  
  - d. Legal Report: Mr. Rogers
  
  - e. Chair Report: Dr. Mattingly
  
- H. Old Business:
  
- I. New Business:
  - a. Discussion related to the purchase of real property
  
- J. Adjournment

**Next Regularly Scheduled Meeting – 6:00 pm 28 September 2023**

**Morehead-Rowan County Airport Board Meeting**  
**Meeting Minutes**  
**July 27, 2023**

Chairman Bruce Mattingly called the meeting to order at 6:00 pm in the Airport Conference Room with board members David Perkins, Tim James, Charles Derrickson, Tom Fossett, Bob Helton, and Porter Dailey. Members absent were Ron Oliver, Shannon Murphy, and Wes Holland. Guests present via Zoom were Jack Holley, Jr. – FBO, Holley Aviation LLC and Will Adams – PE, Garver. The guests present were Earl Rogers III – Attorney, Campbell Rogers & Stacy PLLC, and Barbara Marsh – Assistant Secretary/Treasurer.

Dr. Mattingly presented the Minutes of the June 2023 meeting. The motion to approve the June 29, 2023, Meeting Minutes was made by Mr. James, seconded by Dr. Derrickson, and approved unanimously.

Dr. Mattingly presented the June 2023 financial reports consisting of Statements of Activity and Financial Position. The motion to approve the June 2023 financial reports was made by Mr. Helton, seconded by Mr. James, and approved unanimously.

**Public Comment**

None.

**Reports**

a. **FBO Report.** Mr. Holley reported on airport activities, maintenance, and fuel.

1. Fuel Report June. 634 gallons AvGas100LL; 1613 gallons JETA.

2. Community Hangar/Tie Downs. Matt Oldham-Eagle Upholstery; Zane McGlade; Brandon Hamilton. Tie Downs: Charlie Hamilton and Johnnie Broughton.

3. Hangars. Mr. Beller is still looking for a plane and Mr. Reinhart is occupying B7.

4. REIL Lights. The northeast REIL lights have been acting up and need to be checked out for faintly strobing, and not acting predictably, which could be a hazard for night activity. Brewer Electric will be contacted to review the issue.

5. Old Plow Truck. The 1993 International plow truck was sold for \$3,000. The old fuel truck is next in line to be sold via appropriate means.

b. **Garver Report.** Mr. Adams

1. Airfield Electrical – Radio Interference. We have been back and forth with the equipment manufacturer, ADB. ADB's technician, who was most knowledgeable with our interference issues, is no longer with the company. There was a discussion about the next steps that the airport needs to take.

## **2. Apron Expansion Project.**

- An FAA grant amendment document will circulate through sponsors, the airport board and attorneys for original signatures and forwarded to the FAA.
- Mr. Adams answered a question about concrete and the estimated number of cubic yards of earthwork in the project. The concrete thickness and base material should support a parked aircraft weighing up to 100,000 lbs.
- Due to delays with grant documents a motion to allow the chairman to sign a Notice to Proceed on behalf of the Board, not to exceed current FAA grant authorizations, was made by Mr. Dailey, seconded by Mr. Perkins, and approved unanimously.
- Shamrock, the contractor, said they would be willing to start ASAP and attend a pre-construction meeting as early as next week. At least one airport person is requested to attend the meeting. Will advise meeting date after speaking with the contractor.
- Many submittals have already been received.
- Early work will include erosion control and fencing.
- Mr. Adams has arranged for an observer.
- All details will be in the bid document including questions asked about crushed stone base and electrical. We will receive 2 copies of the plans.

## **c. Buildings & Grounds Report.** Mr. Oliver, Dr. Derrickson

Hay & Gravel Road. Dr. Derrickson reported that the county road crew realized after the fact they had graded/graveled the wrong service road. MSU farm made the first cut of hay for the year and Mike Dement, MSU's farm manager, reported an improvement in the quality of the hay due to our application of fertilizer.

## **d. Legal Report.** Mr. Rogers

None

## **e. Chair Report.** Dr. Mattingly, Chair

Hangar Land Lease & Building Specs. In moving forward with the Apron Expansion Project, we need to create construction and related specifications for prospective tenants. Mr. Ryan Sisemore, Garver Vice President, will be contacted for a quote on a standard set of specs consistent with FAA regs and our needs. Mr. Helton asked if we are assuming the tenant will build and that we own the land as a lease, that notion was affirmed. Land lease documents from other airports are to be reviewed as guidance in forming our agreements. It should be noted that, if funds were available in the future the board could consider constructing an airport owned hangar for lease.

## **H. Old Business**

None.

## **I. New Business**

a. Approval of 2022-23 Final (actual) Budget. Dr. Mattingly reported we had \$2300 less in expenditures which lowered the amount needed to transfer from facilities reserve fund for the purchase of the two new vehicles from \$72,997 to \$70,658. The motion to approve the final budget FY23 was made by Mr. Dailey, seconded by Dr. Derrickson, and approved unanimously.

## **J. Adjournment**

The meeting was adjourned at 7:10pm.

# Morehead-Rowan County Airport Board

## Statement of Activity

July 2023

|   | TOTAL              |
|---|--------------------|
| Revenue   |                    |
| 43400 Direct Public Support                     |                    |
| 43420 County Operating Support                  | 4,416.67           |
| 43440 City Operating Support                    | 3,750.00           |
| <b>Total 43400 Direct Public Support</b>        | <b>8,166.67</b>    |
| 45000 Investments                               |                    |
| 45031 Interest, checking account                | 5.26               |
| 45040 Interest Income, savings account          | 6.00               |
| <b>Total 45000 Investments</b>                  | <b>11.26</b>       |
| 47500 Rentals                                   |                    |
| 47520 T-Hangars                                 | 6,560.00           |
| 47550 Late Fee                                  | 57.50              |
| 47570 Residence                                 | 500.00             |
| <b>Total 47500 Rentals</b>                      | <b>7,117.50</b>    |
| <b>Total Revenue</b>                            | <b>\$15,295.43</b> |
| GROSS PROFIT                                    | <b>\$15,295.43</b> |
| Expenditures                                    |                    |
| 62100 Contract Services                         |                    |
| 62112 AWOS Maintenance                          | 807.00             |
| 62140 Legal Fees                                | 125.00             |
| 62150 FBO                                       | 3,000.00           |
| 62170 Administrative                            | 833.33             |
| <b>Total 62100 Contract Services</b>            | <b>4,765.33</b>    |
| 62800 Grounds and Facility Support              |                    |
| 62830 Facility Repair and Maintenance           | 264.10             |
| <b>Total 62800 Grounds and Facility Support</b> | <b>264.10</b>      |
| 63000 Insurance                                 |                    |
| 63010 Insurance - Property, Er/Omis             | 12,930.39          |
| <b>Total 63000 Insurance</b>                    | <b>12,930.39</b>   |
| 64400 Utilities                                 |                    |
| 64410 Electric                                  | 589.72             |
| 64420 Telecommunications                        | 187.03             |
| 64430 Waste Disposal                            | 63.15              |
| 64440 Water and Sewer                           | 28.73              |
| 64450 TV  | 55.15              |
| <b>Total 64400 Utilities</b>                    | <b>923.78</b>      |
| 65000 General Administration                    |                    |
| 65010 Bookkeeping Software and Subscriptions    | 85.00              |
| 65040 Material & Supplies                       | 61.81              |
| 65130 Business Registration Fee                 | 25.00              |
| <b>Total 65000 General Administration</b>       | <b>171.81</b>      |

# Morehead-Rowan County Airport Board

## Statement of Activity

July 2023

|   | TOTAL                |
|---|----------------------|
| 80100 Capital Purchases                           |                      |
| 80197 2019 Runway Rehab Phase I CONSTRUCTION ONLY | 30,000.00            |
| <b>Total 80100 Capital Purchases</b>              | <b>30,000.00</b>     |
| <b>Total Expenditures</b>                         | <b>\$49,055.41</b>   |
| NET OPERATING REVENUE                             | <b>\$ -33,759.98</b> |
| NET REVENUE                                       | <b>\$ -33,759.98</b> |

# Morehead-Rowan County Airport Board

## Statement of Financial Position Comparison

As of July 31, 2023

|   | TOTAL               |                         |
|---|---------------------|-------------------------|
|   | AS OF JUL 31, 2023  | AS OF JUL 31, 2022 (PY) |
| <b>ASSETS</b>   |                     |                         |
| Current Assets  |                     |                         |
| Bank Accounts   |                     |                         |
| Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .25%               | 21,352.51           | 71,320.88               |
| Citizens Bank CD - Fuel Reserves .20% Matures 12.21.22 (deleted)  | 0.00                | 54,192.10               |
| Citizens Bank Construction Account NOW .23%                       | 1,157.96            | 149,947.84              |
| Citizens Bank Operating Account NOW .25%                          | 10,220.55           | 117,272.28              |
| LM&C Fund Offset  | -77,230.00          |                         |
| Local Match & Construction Fund                                   | 0.00                |                         |
| LM&C June 2020  | 27,230.00           |                         |
| LM&C June 2022  | 50,000.00           |                         |
| <b>Total Local Match &amp; Construction Fund</b>                  | <b>77,230.00</b>    |                         |
| Whitaker Bank CD Bldgs/Grds Res .25% - Matures 12.21.22 (deleted) | 0.00                | 63,896.49               |
| <b>Total Bank Accounts</b>  | <b>\$32,731.02</b>  | <b>\$456,629.59</b>     |
| Other Current Assets  |                     |                         |
| Edward Jones CD 2 mo 5.15% 6.5.23 matures 8.14.23                 | 204,000.00          |                         |
| Edward Jones CD 3 mo 5.3% matures 9.11.23                         | 30,000.00           |                         |
| Edward Jones CD 3 mo 5.3% matures 9.6.23                          | 204,000.00          |                         |
| Edward Jones CD 3 mo 5.35% matures 10.27.23                       | 30,000.00           |                         |
| Edward Jones Money Market   | 1,021.87            |                         |
| <b>Total Other Current Assets</b>                                 | <b>\$469,021.87</b> | <b>\$0.00</b>           |
| <b>Total Current Assets</b>                                       | <b>\$501,752.89</b> | <b>\$456,629.59</b>     |
| Fixed Assets  |                     |                         |
| 15000 Furniture and Equipment                                     | 643.94              | 643.94                  |
| <b>Total Fixed Assets</b>   | <b>\$643.94</b>     | <b>\$643.94</b>         |
| <b>TOTAL ASSETS</b>   | <b>\$502,396.83</b> | <b>\$457,273.53</b>     |
| <b>LIABILITIES AND EQUITY</b>                                     |                     |                         |
| Liabilities   |                     |                         |
| <b>Total Liabilities</b>  |                     |                         |
| Equity  |                     |                         |
| 30000 Opening Balance Equity                                      | 321,613.58          | 321,613.58              |
| 32000 Unrestricted Net Assets                                     | 214,543.23          | 140,056.70              |
| Net Revenue   | -33,759.98          | -4,396.75               |
| <b>Total Equity</b>   | <b>\$502,396.83</b> | <b>\$457,273.53</b>     |
| <b>TOTAL LIABILITIES AND EQUITY</b>                               | <b>\$502,396.83</b> | <b>\$457,273.53</b>     |

# Morehead-Rowan County Airport Board

## Statement of Financial Position

As of July 31, 2023

|   | TOTAL               |
|---|---------------------|
| <b>ASSETS</b>                                       |                     |
| Current Assets                                      |                     |
| Bank Accounts                                       |                     |
| Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .25% | 21,352.51           |
| Citizens Bank Construction Account NOW .23%         | 1,157.96            |
| Citizens Bank Operating Account NOW .25%            | 10,220.55           |
| LM&C Fund Offset                                    | -77,230.00          |
| Local Match & Construction Fund                     | 0.00                |
| LM&C June 2020                                      | 27,230.00           |
| LM&C June 2022                                      | 50,000.00           |
| <b>Total Local Match &amp; Construction Fund</b>    | <b>77,230.00</b>    |
| <b>Total Bank Accounts</b>                          | <b>\$32,731.02</b>  |
| Other Current Assets                                |                     |
| Edward Jones CD 2 mo 5.15% 6.5.23 matures 8.14.23   | 204,000.00          |
| Edward Jones CD 3 mo 5.3% matures 9.11.23           | 30,000.00           |
| Edward Jones CD 3 mo 5.3% matures 9.6.23            | 204,000.00          |
| Edward Jones CD 3 mo 5.35% matures 10.27.23         | 30,000.00           |
| Edward Jones Money Market                           | 1,021.87            |
| <b>Total Other Current Assets</b>                   | <b>\$469,021.87</b> |
| <b>Total Current Assets</b>                         | <b>\$501,752.89</b> |
| Fixed Assets  |                     |
| 15000 Furniture and Equipment                       | 643.94              |
| <b>Total Fixed Assets</b>                           | <b>\$643.94</b>     |
| <b>TOTAL ASSETS</b>                                 | <b>\$502,396.83</b> |
| <b>LIABILITIES AND EQUITY</b>                       |                     |
| Liabilities   |                     |
| <b>Total Liabilities</b>                            |                     |
| Equity  |                     |
| 30000 Opening Balance Equity                        | 321,613.58          |
| 32000 Unrestricted Net Assets                       | 214,543.23          |
| Net Revenue   | -33,759.98          |
| <b>Total Equity</b>                                 | <b>\$502,396.83</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>                 | <b>\$502,396.83</b> |