

Morehead-Rowan County Airport Board Meeting Agenda

Thursday, 28 March 2024– 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 February Meeting
- E. Receive Financial Report for February 2024
- F. Public Comment

- G. Reports
 - a. FBO Activity Report: Mr. Holley

 - b. Garver Report: Mr. Adams
 - 1. Electrical Project – Radio interference
 - 2. Apron Expansion Project
 - 3. AWOS Project

 - c. Building and Grounds: Mr. Oliver/Dr. Derrickson

 - d. Legal Report: Mr. Rogers

 - e. Chair Report: Dr. Mattingly

- H. Old Business

- I. New Business:

- J. Adjournment

Next Regularly Scheduled Meeting – 6:00 pm 25 April 2024

Morehead-Rowan County Airport Board Meeting
Meeting Minutes
February 29, 2024

Vice Chairman Ron Oliver called the meeting to order at 6:00pm in the Airport Conference Room with board members David Perkins, Tim James, Charles Derrickson, Bob Helton, Tom Fossett, and Porter Dailey. The member present via Zoom was Ron Oliver. Members absent were Bruce Mattingly, Shannon Murphy, and Wes Holland. The guests present via Zoom were Jack Holley, Jr. – FBO, Holley Aviation LLC, and Will Adams – PE, Garver. The guests present were James Taylor – EAA/Student Pilot; David Shanklin – Pilot; and Barbara Marsh – Assistant Secretary/Treasurer.

Mr. Oliver presented the Minutes of the January 2024 meeting. The motion to approve the January 25, 2024, Meeting Minutes was made by Mr. Helton, seconded by Mr. James, and approved unanimously.

Mr. Oliver presented the January 2024 financial reports consisting of Statements of Activity and Financial Position. The motion to approve the January financial reports was made by Dr. Fossett, seconded by Mr. Helton, and approved unanimously.

Public Comment

None.

Reports

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

1. Fuel Report February. 200 gallons AvGas 100LL; 1100 gallons JETA.

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

3. Fuel Farm Motor Repair and Installation. Morehead Electric found water in the JETA motor casing. The motor is sealed but we were told it is common for condensation to form inside. The water froze inside but they didn't have to rewind the motor. The motor should be baked or dried out probably yearly. The AVGAS fuel farm motor needs to be dismounted and dried out also. The down time is approximately 2-3 days.

Trent's Electric diagnosed the problem and returned to connect the motor and replace the motor starter. Trent's Electric also installed replacement wall packs on hangar exteriors.

4. Electrical Work Needed. Trent's Electric has agreed to return to install inductors for the Airfield Electrical radio interference issue and diagnose beacon outages and attempt to convert beacon to LED lamps.

5. Airfield Electrical Radio Interference. After receiving the replacement bulbs from ADB and replacing those needing replacing, one of the new bulbs has already burned out. A total of 38 bulbs were returned to ADB and received back. Mr. Adams reminded the board that the

one burned out bulb should be returned to ADB under warranty. He will contact Mr. Holley tomorrow about sending the bulb back to ADB as a warranty item.

6. Virtower Airport Monitoring System. A microcomputer was received from Virtower which is broadcasting in the lobby. The system shows who is doing what, where, and when. Mr. Adams reported that news of a state license for Virtower should be forthcoming soon.

7. Main Hangar Lights Replaced. A lift belonging to the city/county has been borrowed and we are slowly getting to all the lighting issues in the main hangar.

8. Rajant. We are waiting for Rajant to come to the airport and move forward with the wireless internet test project.

b. Garver Report. Mr. Adams

1. Airfield Electrical – Radio Interference. Thirty-eight replacement edge lights have been received back from ADB. All the bulbs returned are still under warranty, but not the full 4 years. Warranty for repaired lights is 6 months from the date of repair (this warranty will expire in May 2024). A possible remedy for the interference is replacement inductors which have been ordered and reported in stock at an overseas warehouse. The inductors should be received next month. They are easy to install, and we hope they will alleviate the interference. Mr. James reported the interference is still occurring as of last week.

2. Apron Expansion Project.

- Concrete is complete.
- Electrical is incomplete.
- Seeding, etc. is incomplete.
- Shamrock Concrete Construction is seeking a substantial completion designation. The airport board will be consulted before that designation is given.
- We have been receiving correspondence about where the warranty stands.
- The contractor needs to request a contract extension, but after a repeated reminder, it has not been received.
- The contractor is still working on the job.

3. AWOS Project. Mr. Adams reported that informal approval has been received for an AWOS relocation grant from the state. We are to notify Garver about the status of the property for the AWOS relocation as we move forward.

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

Gravel/Grading. Dr. Derrickson reported that not much has been done in the last couple of years in the upkeep of the gravel roads around the airport. An overall assessment needs to be completed with the assistance of our county magistrate, Darrell Glover.

South End Brush and Small Trees. Mr. Perkins reported he surveyed near the south end of the property last fall and found small trees/shrubs intertwined in the fence which needs to be alleviated.

d. Legal Report. Mr. Rogers

None.

e. Chair Report. Dr. Mattingly, Chair

None.

H. Old Business

None.

I. New Business

a. Approval of Borrowing Funds from Frontier Housing Inc. for Completion of Apron Project.

Mr. Perkins reported that a Frontier Housing borrowing resolution was approved last spring but was somewhat ambiguous. Mr. Rogers drafted the new resolution. The motion to approve the Frontier Housing borrowing resolution was made by Mr. Dailey, seconded by Mr. James, and approved unanimously.

b. Approval of Executive Committee Signature Authority in the Absence of the Chair.

A motion to adopt a resolution stating any member of the Executive Committee has signature authority in the absence of the Chair was made by Mr. Perkins, seconded by Dr. Derrickson, and approved unanimously.

J. Adjournment.

The meeting was adjourned at 6:35pm.

Morehead-Rowan County Airport Board

Statement of Activity

February 2024

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	8,833.34
43440 City Operating Support	3,750.00
Total 43400 Direct Public Support	12,583.34
44500 Government Grants	
44540 State Grants	66,305.53
Total 44500 Government Grants	66,305.53
45000 Investments	
45031 Interest, checking account	40.98
45040 Interest Income, savings account	605.11
Total 45000 Investments	646.09
47500 Rentals	
47520 T-Hangars	4,754.00
47550 Late Fee	27.50
47570 Residence	550.00
Total 47500 Rentals	5,331.50
Total Revenue	\$84,866.46
GROSS PROFIT	\$84,866.46
Expenditures	
62100 Contract Services	
62150 FBO	3,000.00
62170 Administrative	833.33
Total 62100 Contract Services	3,833.33
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	187.03
62870 Vehicle Registration/Repair/Mainte	-75.62
Total 62800 Grounds and Facility Support	111.41
64400 Utilities	
64410 Electric	1,277.75
64420 Telecommunications	158.48
64440 Water and Sewer	186.42
64450 TV	60.28
Total 64400 Utilities	1,682.93
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	105.99
65040 Material & Supplies	154.74
65140 Bank Fees	64.94
Total 65000 General Administration	325.67
65200 Fuel Expenses	1,283.60

	TOTAL
80100 Capital Purchases	
80189 Apron Expansion Project	492,424.04
Total 80100 Capital Purchases	492,424.04
Total Expenditures	\$499,660.98
NET OPERATING REVENUE	\$ -414,794.52
NET REVENUE	\$ -414,794.52

Morehead-Rowan County Airport Board

Statement of Activity

July 2023 - February 2024

	TOTAL
Revenue	
43400 Direct Public Support	
43420 County Operating Support	35,333.36
43440 City Operating Support	30,000.00
Total 43400 Direct Public Support	65,333.36
44500 Government Grants	
44520 Federal Grants	1,015,128.00
44540 State Grants	362,610.01
Total 44500 Government Grants	1,377,738.01
45000 Investments	
45030 Interest-Savings, Short-term CD	6,401.20
45031 Interest, checking account	201.63
45040 Interest Income, savings account	2,765.77
Total 45000 Investments	9,368.60
46400 Other Types of Income	
46430 Miscellaneous Revenue	
46481 Vehicle Surplus Sale	3,000.00
Total 46430 Miscellaneous Revenue	3,000.00
Total 46400 Other Types of Income	3,000.00
47500 Rentals	
47520 T-Hangars	39,959.12
47550 Late Fee	292.50
47570 Residence	3,750.00
Total 47500 Rentals	44,001.62
Total Revenue	\$1,499,441.59
GROSS PROFIT	\$1,499,441.59
Expenditures	
62100 Contract Services	
62112 AWOS Maintenance	2,421.00
62140 Legal Fees	1,319.46
62150 FBO	24,000.00
62170 Administrative	6,666.64
62190 Consulting Services	1,696.00
Total 62100 Contract Services	36,103.10
62800 Grounds and Facility Support	
62830 Facility Repair and Maintenance	10,791.70
62840 Equipment, Repair, and Maintenance	218.00
62870 Vehicle Registration/Repair/Mainte	-2,694.00
Total 62800 Grounds and Facility Support	8,315.70

	TOTAL
63000 Insurance	
63010 Insurance - Property, Er/Omis	12,930.39
63011 Insurance Reimbursement	-8,150.00
Total 63010 Insurance - Property, Er/Omis	4,780.39
63040 Surety Bond	167.97
63050 Liability Insurance	4,745.91
Total 63000 Insurance	9,694.27
64400 Utilities	
64410 Electric	6,415.54
64420 Telecommunications	1,341.70
64430 Waste Disposal	258.67
64440 Water and Sewer	1,077.78
64450 TV	461.72
Total 64400 Utilities	9,555.41
65000 General Administration	
65010 Bookkeeping Software and Subscriptions	1,291.10
65020 Postage, Mailing Service	190.55
65040 Material & Supplies	287.27
65110 Promotions and Advertising Expenses	92.00
65130 Business Registration Fee	50.75
65140 Bank Fees	64.94
65150 Memberships and Dues	335.00
65890 Events, Ceremonies, & Meetings	1,376.82
Total 65000 General Administration	3,688.43
65200 Fuel Expenses	2,708.60
80100 Capital Purchases	
80189 Apron Expansion Project	1,664,051.81
80197 2019 Runway Rehab Phase I CONSTRUCTION ONLY	30,000.00
Total 80100 Capital Purchases	1,694,051.81
Total Expenditures	\$1,764,117.32
NET OPERATING REVENUE	\$ -264,675.73
NET REVENUE	\$ -264,675.73

Morehead-Rowan County Airport Board

Statement of Financial Position

As of February 29, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Citizens Bank Bldg/Grnds Dep Reserve NOW Acct. .25%	7,627.68
Citizens Bank Construction Account NOW .25%	101,721.73
Citizens Bank Operating Account NOW .25%	53,203.60
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
Total Local Match & Construction Fund	77,230.00
Total Bank Accounts	\$162,553.01
Other Current Assets	
Edward Jones CD 2 mo 5.15% 6.5.23 matures 8.14.23	0.00
Edward Jones CD 1 mo 5.1% 8.17.23 matures 9.18.23	0.00
Edward Jones CD 3 mo 5.3% matures 9.11.23	0.00
Edward Jones CD 3 mo 5.3% matures 9.6.23	0.00
Edward Jones CD 3 mo 5.35% matures 10.27.23	0.00
Edward Jones Money Market	108,167.17
Total Other Current Assets	\$108,167.17
Total Current Assets	\$270,720.18
Fixed Assets	
15000 Furniture and Equipment	760.90
Total Fixed Assets	\$760.90
TOTAL ASSETS	\$271,481.08
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
30000 Opening Balance Equity	321,613.58
32000 Unrestricted Net Assets	214,543.23
Net Revenue	-264,675.73
Total Equity	\$271,481.08
TOTAL LIABILITIES AND EQUITY	\$271,481.08