

MINUTES OF THE MEETING
of
KINGMAN AIRPORT AUTHORITY, INC.
FINANCE COMMITTEE MEETING
March 16, 2017

A special meeting of the Finance Committee of Kingman Airport Authority, Inc. was held on March 16, 2017 commencing at 3:30PM in the Airport Authority Training Room, 7000 Flightline Drive, Kingman, AZ 86401 pursuant to duly mailed and posted notice.

MEMBERS PRESENT: Krystal Burge; Richard Christman; Dan DelMonaco; Vearl Haynes; Kevin Schleeter; Chuck Stuart.

OTHER MEMBERS PRESENT: Mike Blair; Jean Liss; Mike Taylor.

OTHERS PRESENT: Steven Nikolov, CliftonLarsonAllen (CLA).

STAFF PRESENT: Brenda Chastain; Dave French; Bob Riley.

The meeting was called to order by Vearl Haynes, Committee Chair.

Minutes:

On motion by Kevin Schleeter, seconded by Richard Christman, the Minutes of the January 19, 2017 Special Finance Committee Meeting were approved as presented.

Old Business: None

New Business:

Request from Bureau of Land Management (BLM) to Extend Lease for Its Firefighting Facilities: On motion by Richard Christman, seconded by Kevin Schleeter, the committee members present voted to recommend the Board of Directors approve the Lease for BLM for approximately six (6) acres of property located at 9990 Flightline Drive, for its continued use of its firefighting facilities for a period of 20 years at an annual rate of \$7,929 beginning January 1, 2017 – December 31, 2017, plus a three percent (3%) annual increase thereafter during the term of the lease.

Consideration of Lease Amendment with the Experimental Aircraft Association (EAA): On motion by Dan DelMonaco, seconded by Kevin Schleeter, the committee members present voted to recommend the Board of Directors reduce the annual lease rate for the EAA from \$1,184.27 (2016/17 rate) to \$100.00 per year with no annual three percent (3%) increase.

Authorization to Purchase Previously Owned Pickup Truck for Maintenance Use: On motion by Dan DelMonaco, seconded by Chuck Stuart, the committee members present voted to recommend the Board of Directors authorize an amount up to \$32,000 as placed in the budget with prior permission required, for the purchase of a used pickup truck for maintenance purposes. Within the motion, if approved by the Board of Directors, was authorization for staff to proceed with the purchase as long as it was within the approved budgeted amount.

Draft Financial Statements as Prepared by CLA: Steven Nikolov with CLA, presented the Draft Financial Statements through February 28, 2017 and stated that staff and he continued to work on various components of the accounting procedures so that everything would come together more smoothly and quickly once the “catch-up” and familiarization process was complete.

There was discussion as to how often the financial statements would be presented – every month or quarterly – and which reports would be included. At the request of Dan DelMonaco, CLA was asked to include a Year to Year Comparison report in the presentation.

There was also discussion on the Sage (Peachtree) accounting program currently in use and it was suggested by CLA that consideration maybe should be given to converting to Quick Books, stating it would simplify the process and would be less expensive than what is currently being paid for the annual Peachtree updates of \$1,400-\$1,500.

Executive Session: None

Public Input: None

Adjourn:

There being no further business or discussion, on motion by Dan DelMonaco, seconded by Kevin Schleeter, the meeting was adjourned.

Signed: /s/ Vearl Haynes, Committee Chair

Attest: /s/ Dan DelMonaco, Committee Vice Chair