

**MINUTES**

**MONROE COUNTY AIRPORT AUTHORITY – VIA VIDEO CONFERENCE**

Audit Committee Meeting

September 23, 2020

**Present:**

John H. Perrone Jr., Chairman

Hank Stuart

Hon. Stephen Brew

**Excused Absence:**

**Others Present:**

Andy Moore	Administrative Director
Robert Franklin	Treasurer
Maryanne Fedison	Assistant Treasurer
Donald L. Crumb Jr., Esq.	Assistant Secretary
Tom Niles	Stonebridge
Donna Schott	Exec. Secretary
David Young	Senior Staff Assistant

Meeting was called to order by Member Perrone at 11:00 a.m.

**Approval of the Minutes from July 15, 2020**

A motion was made to approve by Member S. Brew and seconded by Member H. Stuart. The motion passed unanimously 3-0.

**Internal Audit Report**

Mr. Tom Niles, Stonebridge reported on the completed audit for Lamar Advertising of Penn, Inc. Mr. Niles reported that Lamar cooperated with the audit but found that Lamar was not reporting on the production of the product sales due to the fact they can be reused. Mr. Niles suggested contacting other airports to see how they handle the reporting of these and suggested amending Lamar’s contract excluding verbiage regarding the exclusion of the product sales in their gross sales. Staff will follow up.

**2021 Proposed MCAA Operating Budget**

Assistant Treasurer Maryanne Fedison presented the Proposed 2021 MCAA Operating Budget of \$22.4 million dollars, which is 23.8% less than the 2020 MCAA Operating Budget. During the 2021 budget discussion member, Brew inquired about the Cares Act funding. Ms. Fedison stated we have obtained the maximum legal amount from the Cares Act funding which will help the airport to meet its financial responsibilities for 2020 and 2021.

**2021 MCAA Renewal & Replacement (R & R) Budget**

Assistant Treasurer Maryanne Fedison presented the Proposed 2021 MCAA Renewal & Replacement (R & R) Budget of \$3.4 million dollars.

**Financials & Budget to Actual at August 31, 2020**

Assistant Treasurer Maryanne Fedison presented the financials for ROC. The accounts receivable balance is \$1.2 million. A portion of the accounts receivables is owed by Normal Communications and the matter is in litigation. Another portion of the accounts receivables is owed by a tenant and the amount may be adjusted due to application of CARES Act Funding. If these two portions are deducted, the current accounts receivables balance is

\$336,000. Ms. Fedison noted that a payment of \$90,000 was just received and will be applied to reduce the account receivables.

Assistant Treasurer Fedison reported that AVIS and Budget Car Rentals are both current in all payments.

**Ethics Hotline Report**

Assistant Secretary Crumb reported that they were no calls into the Ethics Hotline for the reporting period.

**Other Business**

Member Stuart asked about an update on Normal Communications litigation. Assistant Secretary Crumb reported that Monroe County law department continues to pursue its legal action and has commenced discovery and has begun receiving Normal Communication's financial documents.

Meeting was adjourned @ 11:45 a.m.

The next Audit Committee Meeting is November 18, 2020.

Respectfully Submitted,

*Donald L. Crumb Jr.*  
Donald L. Crumb Jr., Esq.

Assistant Secretary

Dated: *September 28, 2020*