

ATTACHMENT #4

Juneau Airport Board Finance Committee Meeting Minutes

September 4th, 2024 - 11am

Committee Members in Attendance:

Jason Custer - Chair

Jodi Garza

Chris Peloso

Others in Attendance:

Dennis Bedford - Airport Board

Patty Wahto - Airport Manager

Tom Williams – Ward Air

Kent Craford – Alaska Seaplanes

Paul Khera- Deputy Airport Manager

Andres Degaldo - Airport Maintenance and Operations Superintendent

Angelica Lopez-Campos - Airport Business Manager

A. CALL TO ORDER

The Chair called the meeting to order at 11.01 am AKT.

B. ROLL CALL

See above. It was stated that Airport Board Chair Dan Spencer was not in attendance due to a family emergency.

Motion, Garza/Custer: "I move to approve the agenda as presented."

Discussion: None

The motion was carried by unanimous consent.

C. New Business

1. High-level Committee Objectives

Committee members discussed expectations and objectives for the Finance Committee. Resulting items included:

ATTACHMENT #4

1. **Standing Item – Review of Financial Statements** at each meeting. Current financial statements are needed.
2. **Standing Item – Review of Transactions** so that they can be approved by the board as a consent calendar-type item. Custer noted the airport board requested a process of this type.
3. **Meeting Minutes** – The Committee should record the minutes of each meeting, and present meeting minutes to the board.

Garza noted this was called out by the airport's auditors.

Custer agreed to keep meeting minutes.

4. **Written Financial Policy** – Garza requested the airport present or develop a written financial policy, noting this item is specified by the airport's bylaws.
5. **Airport Financial Model** – Wahto will provide the committee members with access to the Excel spreadsheet that the airport uses for modelling fees and charges. Wahto clarified this can be made available to members of the public.
 - a. **Alaska Airlines Report** – Wahto agreed to ask Alaska Airlines for the 3rd party study it previously performed, examining the airport's apportionment of rates and fees.

Custer asked Peloso (an attorney) to opine on whether airport board members are fiduciaries of the airport, with an obligation to put the airport's interest before their own. Peloso clarified that airport board members have a Duty of Care and a Duty of Loyalty that places them under legal obligation to the airport.

D. NEXT MEETING DATE

The airport board members scheduled a year's worth of meetings on the following dates:

Tuesday, January 21st, 9am

Tuesday, January 28th, 9am

February 4th, 9am

April 22nd, 9am

July 22nd, 9am

The committee members noted the importance of maintaining a regular cadence of meetings, but that meeting dates may be moved for good cause.

E. ADJOURNMENT

Motion, Custer/Peloso: *"I move to adjourn."*

Discussion: None

The motion was carried by unanimous consent.

The meeting was adjourned at 12.07pm.