

MINUTES

The monthly meeting of the Nashua Airport Authority was held at Daniel Webster College, in room 122 of the Eaton-Richmond Center, University Dr., at 7:00pm on Tuesday, November 16, 2004.

Chairman John Gill called the meeting to order at 7:00pm.

ROLL CALL

Present:	Chairman Gill	Absent:	Treasurer Dresner
	Vice Chairman Dalianis		Director Britton
	Secretary Fuller		

PUBLIC INPUT

None at this time.

MINUTES – September 2004

MOTION BY Vice Chairman Dalianis to accept the minutes as written.

SECONDED BY Secretary Fuller

MOTION CARRIED.

TREASURER'S REPORT

- 2004 Annual Audit report from Vachon & Clukay

Robert Vachon of Vachon & Clukay explained the methodology of preparing the audit and opened the floor to questions from the Board.

Mr. Vachon noted that expenses were up \$70,000 and income was flat. The big increases were in the following:

- \$33,000 Repairs
- \$23,000 Salaries
- \$ 7,000 Benefits
- \$ 7,000 Utilities

The one issue that was raised in the audit would be the Memorial Park Fund is using the NAA federal identification number. Mr. Vachon said there was some risk in having others using our federal ID number. Manager Rankin replied that the money left in the fund after the completion of the park will come back to the Authority. The amount of money expended to date is approximately \$20,000.

Mr. Vachon further explained that most of the \$300,000 increase in assets was due to the completion of the new parking ramp.

MOTION BY Secretary Fuller to accept the 2004 audit as prepared by Vachon & Clukay for the Nashua Airport Authority.

SECONDED BY Vice Chairman Dalianis

MOTION CARRIED.

– September 2004
- October 2004

MOTION BY Vice Chairman Dalianis to accept the September and October 2004 financials pending the annual audit.

SECONDED BY Secretary Fuller

MOTION CARRIED.

COMMUNICATIONS – read and assigned by Secretary Fuller

NAA-04-054	NAAIII / Addendum II request (E-1444)	Satisfied 9/17/04
NAA-04-055	BFCIII / Addendum II request (E-1457)	Satisfied 9/17/04
NAA-04-056	1439 Associates / Addendum II request (E-1439)	Satisfied 9/24/04
NAA-04-057	NHDES / Update of fuel farm project requirements	On file
NAA-04-058	Air Direct Airways / Interest in leasing brick hangar	On file
NAA-04-059	Southern NH Medical Center / Heliport advisory	On File
NAA-04-060	NHDOT / Registration fees update	On File
NAA-04-061	J. Tamposi / Addendum II request (E-1442)	Satisfied 10/18/04
NAA-04-062	Daniel Webster College / Thank you and request to hold Heritage Festival Sept. 24-25, 2005	New Business
NAA-04-063	J. Singer / Addendum II request (E-1483)	Satisfied 11/4/04
NAA-04-064	FAA / Address advisory	On File

REPORTS

Tower Report

– September 2004

- October 2004

Secretary Fuller asked what the note concerning an SAT check meant. Manager Rankin explained that it was a flight check done by the FAA and everything checked out okay.

Airport Manager

– September 2004

- October 2004

Manager Rankin reported that a student from DWC hit the fence on University Drive. Manager Rankin has the accident report and insurance information. Manager Rankin will have the gate repaired and the insurance company billed.

Manager Rankin is looking for a bucket for one of our loaders. He will pursue pricing of a used bucket and report to the Board when the information is complete.

Manager Rankin has received the estimate from Ferguson to update the fuel farm. A recommendation has been made to the DES and we are awaiting their okay on the proposal.

AIP's will now cover the cost of adding electric to ramps. This will be pursued for our new ramp.

Secretary Fuller inquired as to the status of the brick hangar since Air Direct had written a letter expressing an interest in leasing it. Manager Rankin responded that the hangar is leased to a government agency on a year to year basis. Secretary Fuller asked and got confirmation that the government could not sign a long term lease since the monies could not guaranteed, but it was felt that this agency desired to continue to lease the brick hangar each year.

Airport Engineer

DuBois & King, Inc.

September 2004

October 2004

Jeff Adler reported that the final inspection had been conducted on the ramp project and everyone is pleased with the result. DuBois & King is in the process of preparing the closeout documents.

Gale Associates

September 2004

October 2004

Carol Niewola reported that the wetlands in the project area have been flagged and the ground survey work has been completed. The information from the aerial survey should be available by the end of the month.

The draft CIP is being worked on so it may be submitted to NH DOT.

Gale Associates will be completing the 2nd pay request for the scoping project.

Carol explained further that until the information from the aerial survey is completed she is unable to report anything further concerning the wetlands and other boundaries.

COMMITTEES - User Fees and Business Development Committee

Secretary Fuller gave a brief synopsis of the last two committee meetings. The committee is considering several new sources of revenue such as constructing hangars on the Holden property and leasing the remaining property across the street. A Request for Information to be followed by a Request for Bid on how to develop the Holden property is one of the options being considered. Manager Rankin and Gale Associates are in discussions about such a process. He said that he and Manager Rankin did a quick napkin calculation on the ROI comparing the advantages of the NAA developing and leasing out the Holden hangars versus private development as has been done in the past. The calculation needs to be done in more detail, but the quick calculations suggested that the NAA would not receive a positive cash flow for about 15 years if the NAA did the development themselves.

Secretary Fuller also discussed the positive impact on land development if the option to move the runway was done. Right now the building free zone is right at the fence along the grass tie down area. There would be about a one foot buildable land gained for each foot the runway was moved thereby potentially allowing the building of large hangars to house jets in the area of the grass tied owns. The availability of this option will depend on the results of engineering study currently being done by Gale Associates.

One of the positive discoveries of the User Fee Committee is that moving the monies in money market funds to higher interest accounts could yield close to \$12,000 per year at current interest rates and more if rates increase in the future. Manager Rankin is looking into doing that. He is making sure that the monies will be covered by FDIC rules and that the monies can be moved to higher interest accounts if interest rate increase (as we expect will be the case).

Secretary Fuller also spoke to the fact that the committee recognizes that there will be a short fall in revenue this year and corrective actions need to be made.

Minutes – October 4, 2004

Minutes – November 8, 2004

MOTION BY Secretary Fuller to accept the October 4 and November 8, 2004 minutes of the User Fees and Business Development Committee as written.

SECONDED BY Vice Chairman Dalianis.

MOTION CARRIED.

OLD BUSINESS

NEW BUSINESS

1. Delay recommendation from User Fees and Business Development Committee until the January 2005 business meeting.

MOTION BY Secretary Fuller to delay the recommendation of the User Fees and Business Development Committee to the January 2005 meeting as requested by Chairman Britton.

SECONDED BY Vice Chairman Dalianis

MOTION CARRIED.

2. Cancellation of December 21, 2004 business meeting.

MOTION BY Vice Chairman Dalianis to cancel the December 21, 2004 business meeting with the understanding if any critical business before the January 2005, a special meeting will be called.

SECONDED BY Secretary Fuller

MOTION CARRIED.

3. Request from Daniel Webster College to hold Aviation Heritage Festival September 24 and 25, 2005.

Manager Rankin informed the Board that one of the ideas that have been suggested by the User Fees committee would be to have a monetary return from the festival. Manager Rankin estimates that it cost the Authority three to four thousand dollars to prepare for the event each year.

MOTION BY Secretary Fuller to approve the Daniel Webster College request to hold the Heritage Festival on September 24-25, 2005 pending a mutually agreeable monetary payment to the Nashua Airport Authority.

SECONDED BY Vice Chairman Dalianis

MOTION CARRIED.

OTHER

Secretary Fuller stated he would like to see more “special events” at the airport.

Bill Krivsky will investigate having an air show featuring the *Thunder Birds*. Mr. Krivsky will report his findings at a later time.

PUBLIC INPUT

None at this time.

ADJOURNMENT – 7:50pm

MOTION BY Vice Chairman Dalianis to adjourn.

SECONDED BY Secretary Fuller

MOTION CARRIED.

Respectfully submitted,

Allan Fuller
Secretary

CC: Nashua Airport Authority
City Clerk's Office – City of Nashua

SEE ATTACHMENT FOR ATTENDEES LIST