

MINUTES
Brookneal /Campbell County Airport Authority
February 28, 2024

Members in Attendance:

- Benny David – (Chairman)
- Richard Adams – (Vice Chairman)
- Carter Elliott – (Secretary/Treasurer)
- C. P. Elliott
- John Barksdale
- Bob Gillespie – (Airport Manager)

Members Absent:

Others in Attendance:

- Nina Rezai - Economic Development Manager
- Claude Dixon - Campbell County Business Program Specialist
- Magnus Weiman- (Guest)

Benny David called the meeting to order at 6:30 p.m.

Approval of Minutes:

Benny David called for a motion to approve the Minutes of January 17, 2024 meeting. A motion was made by Bob Gillespie, seconded by John Barksdale and passed unanimously.

Financial:

A motion was made by C.P. Elliott to approve payment of the bills: Southside Electric (Electricity – February- \$220.90), Talbert & Bright (TBI Project 2116-2032 Invoice 2- \$14,535.25)- Deposit –Kendall Peachey(January & February tie downs- \$80.00), Steve Brinley & McCoy-February Tie-down fees- \$80.00), Darrell Haag/Seiontec Systems –(February-\$40.00), & Freedom Aviation-(January fuel payment -\$4.85), seconded, John Barksdale and passed unanimously.

Check book balance after current invoices are paid is \$64,304.04.

Project Budget Check In

<i>Current Checking Balance</i>	\$64,304.64
Outstanding Balance to Talbert & Bright	\$27,596.64
Outstanding Balance on Audits (if Town doesn't pay anything)	\$19,600.00
Remaining Balance	\$17,108.19

Monthly Mortgage Payment Based on Project Costs

Estimated Project Total	\$ 680,000.00	\$ 700,000.00	\$750,000.00
Loan +5.15% AP	\$1,210,460.00	\$1,246,062.00	\$1,335,066.00
Monthly Payment	\$4,034.87	\$4,153.54	\$4,450.22

Revenue Projections

Estimated monthly Fuel Revenue Based on historical averages	\$350.00
Maximum Potential monthly Tie Down Revenue @\$40/mo	\$240.00
Maximum potential monthly hangar revenue @\$400/mo	<u>\$4,000.00</u>
Monthly revenue Total	\$4,590.00

Matters from Authority and Staffers:

- Audits complete and approved.
- The Automatic Gate Opener is still on the list to be completed.
- Bob Gillespie had Security Plan Updated.
- Richard Adams questioned as to water run off; if samples are still requested by DEQ.
- Bob Gillespie has 24 barricades given by Lynchburg.
- Fuel pump replacement status- January 19, 2024 completed by Freedom Aviation.
- VRA Loan Update – Virginia Resource Authority unanimous approval
3/10 – Bid Advertise, 4/10 – Returned, 4/17 – award contract.
- Richard Adams questioned excessive water use by pilots washing airplanes.

Waitlist for the T-Hangar space was reviewed by the Authority. The first ten on the list will be contacted once the Hangar Lease and Reservation process has been decided at a future Authority meeting.

A motion was made by John Barksdale to adjourn the meeting at 7:20p.m., seconded by C. P. Elliott and passed unanimously. Next meeting is scheduled March 20, 2024 at 6:30 pm at Citizen Building- Rustburg.

Respectfully submitted,
Carter S. Elliott, Jr.