

# TRIANGLE NORTH EXECUTIVE AIRPORT COMMISSION

Tuesday, May 14, 2013

## Minutes

The Triangle North Executive Airport Commission was called to order at 5:30 p.m. by Chairman John Allers on May 14, 2013 in the conference room of the Triangle North Executive Airport.

In attendance were Commissioners: John Allers, Guy Martin, Taylor Bartholomew, and Phillip Stover. Also, in attendance were Steve Merritt (Airport Manager), Pete Tomlinson (Attorney-Davis, Sturges & Tomlinson), Ernesto Ibbott (Pilots Association) and Todd Huvad (Aircraft Merchants). Absent from the meeting were Commissioner David Bunn and Commissioner Don Lancaster.

The second item on the agenda was review and approval of the minutes from the April 9, 2013 meeting. Commissioner Stover motioned that the minutes be approved as read, with Commissioner Martin seconding. The motion passed unanimously.

The third item on the agenda was public comments. Chairman Allers called for comments from the public. There were no public comments at this time.

The fourth agenda item was airport operations update by Steve Merritt. Mr. Merritt said we have lowered the price of Avgas from \$6.29 to \$5.99 and we're going to keep Jet fuel at its current price of \$4.99. The skydiving center is growing and has purchased four more tandem rigs, which cost about \$13,000.00 each. They were limited to 40 tandems a day, but with this purchase, they can now do 55 tandems a day. Mr. Merritt said the gates are now complete and running well.

The fifth agenda item was budget update by Steve Merritt. Mr. Merritt said we are at 79% of our expenses and 80% of our revenues. Our net operating result was \$30,000.00 and last year at this time our net was \$22,000.00.

The sixth item on the agenda was an update on the grant accounts by Steve Merritt. Mr. Merritt said we have a balance of \$86,114.00 for 2010 and \$150,000.00 for both 2011 and 2012. From this total of \$386,114.00, we have committed \$32,221.00 for previous projects (fuel farm), \$61,000.00 for gate replacement and \$174,252.00 for the hangar pay out to Jack Benusiglio. This leaves a balance of \$118,641.00 in available funds.

The seventh item on the agenda was update on hangar development projects by Steve Merritt. Mr. Merritt said the Fayard hangar project is underway. Pete Tomlinson commented that the Fayard's still have to finish getting a line of credit from Suntrust. Mr. Merritt said the septic tank has been moved and we're going to move the security light, as well. We found that the light has a camera on it, but it's not hooked up to our camera system. We're going to get that taken care of and make sure it's monitored.

Mr. Merritt said he has been speaking with another individual about the four units that we were talking about storing Malibus in and he is studying that agreement. Mr. Merritt informed him that we'd have to have some kind of agreement with the taxes because the ground rent wouldn't be enough.

Mr. Merritt said he has had discussions with another individual about providing financing to do site preparation for the North Ramp. This person is one of our tenants and is involved with an investment group that manages money for people. The tenant says his group – if airport bonds were issued – would buy every one of them. He said it's possible they would do a 40 year lease. Mr. Merritt said we are at a road block until we can figure out how to pay for the site prep out there. The agreement would be pre-audited, as well. Mr. Merritt said he wanted to make the Commission aware of this and he will continue to have discussion with the individual unless there are objections.

The eighth item on the agenda was Civil Air Patrol Glider Program by Steve Merritt. Mr. Merritt said the CAP has had a glider program for youth and adults for about 35 years, and we now have a NC glider at this airport. We held our first operations of the glider last Saturday and we plan to fly again this weekend. This program is open to youth and adults and is an inexpensive flying program through the CAP. Commissioner Stover said the CAP came before the Pilots Association and discussed the program and we decided to rework our MOU (Memorandum of Understanding) to include them in it. Mr. Merritt said Greg Upper from the Triangle Skydiving Center is okay with the program and welcomes it to the airport. Col. David Crawford is the NC Wing Commander and he wants this program to work here and so do we.

In other business:

- The next meeting will be on June 11<sup>th</sup> at 5:30 pm.

With no further business, the meeting was adjourned at 6:10 pm.