

TRIANGLE NORTH EXECUTIVE AIRPORT COMMISSION

Tuesday, December 9, 2014

Minutes

The Triangle North Executive Airport Commission was called to order at 5:30 p.m. by Chairman John Allers on December 9, 2014 in the conference room of the Triangle North Executive Airport.

In attendance were Commissioners: John Allers, Herman Dickens, Guy Martin, and Phillip Stover. Also, in attendance were Steve Merritt (Airport Manager) and Pete Tomlinson (Davis, Sturges & Tomlinson). Absent from the meeting were Commissioners Taylor Bartholomew, Don Lancaster and David Bunn.

The second agenda item was review and approval of minutes from the October 14, 2014 meeting. Commissioner Dickens 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 item on the agenda was election of officers. Commissioner Dickens made the motion that the officers remain the same, with John Allers as Chairman and Phillip Stover as Vice Chairman. Commissioner Martin seconded the motion. The motion passed unanimously.

The fifth item on the agenda was the airport operations update by Steve Merritt. Mr. Merritt said wholesale fuel prices are way down from the last load we received, but we don't want to lower the posted price much since price pressure is down. Mr. Merritt said the engineers, surveyors and geotechnical people have been out here, and Jim Farthing and Jason Elliott from Michael Baker Engineering are putting the construction documents together, along with preparing to go out for quotes on construction for the corporate area expansion. Mr. Merritt said he has two people interested in building a 12,000 square foot hangar each, and two people interested in building a 60x60 hangar each. Mr. Merritt said the idea is to do the site prep, etc. and then the hangars can be built before we pave the taxiways. He said he hopes this can be finished by June.

Mr. Merritt said he talked with the auditors about our pricing strategies and he wanted to discuss those with the Commission. There are a series of discounts for customers meeting specific conditions. Aircraft based at the airport will receive a 20 cent per gallon discount from the posted price. Customers who pay their bill with a Phillips credit card will receive a further 10 cents per gallon discount. All customers are eligible for a discount for volume purchases, such as 10 cents per gallon for 1-999 gallons and 20 cents per gallon for 1000-1999 gallons. Mr. Merritt said we also have customers who are flying for a public benefit, such as "Angel Flight", "Pilots for Paws" and "Young Eagles", who will receive a \$1.00 per gallon discount.

Mr. Merritt said the price for new t-hangar rentals is \$290.00. There are some legacy (older) hangars that rent for \$245.00 per month, and this rate will not be increased until the hangar is

vacated and rented to another tenant. If someone pays their rent one year in advance, they receive a 10% discount of the annual value.

This sixth item on the agenda was the budget update by Steve Merritt. Mr. Merritt said October was a good month, but November wasn't. The good news is since the fuel prices are down, that means our fuel cost is down too, and that's the largest budget item we have.

With no further business, the meeting was adjourned at 6:00 p.m.