



MINUTES

Board Meeting

Thursday, December 18, 2014

5126 Front Range Parkway | Watkins, CO 80137

Joseph H. Thibodeau Room

Time: 10:00 am

MEMBERS PRESENT:

Joseph Thibodeau	Chairman
Kenny Maenpa	Vice-Chair
Debra Wilcox	Secretary
Ray Beck	
Jeff Forrest	
John Reams	via phone
William "T" Thompson	

OTHERS PRESENT:

Scot Cuthbertson	Division of Aeronautics
Christine Eldridge	Division of Aeronautics
Greg Goldman	Division of Aeronautics
Todd Green	Division of Aeronautics
TK Gwin	Division of Aeronautics
Shahn Sederberg	Division of Aeronautics
Scott Storie	Division of Aeronautics
Richard Baker	Fremont County
Gary Cyr	Greeley-Weld County Airport
Michael Ferrell	Colorado Airport Operator's Association
Steve Lee	Colorado Airport Operator's Association
Jason Licon	Loveland-Ft Collins Airport
Larry Mack	Loveland-Ft Collins Airport
Leo Milan	Office of the Attorney General
Bill Payne	William E Payne & Associates
Ryan Prichett	Armstrong Consulting
Bill Totten	Colorado Pilots Association

1. CALL TO ORDER

Meeting commenced at 10:00 am. Joseph Thibodeau noted there is a quorum.



2. INTRODUCTION OF NEWLY APPOINTED BOARD MEMBERS

This item was skipped, since there were no new Board members present.

3. APPROVAL OF CAB MEETING MINUTES FROM NOVEMBER 19, 2014 & NOVEMBER 25, 2014

Ray Beck made the MOTION to approve the minutes from the CAB meetings on November 19th and November 25th. Jeff Forrest seconded the MOTION.

The MOTION carried unanimously.

4. AMENDMENTS TO THE AGENDA

There were no amendments to the agenda.

5. BOARD MEMBER REPORTS

Joseph Thibodeau took a moment to introduce Scot Cuthbertson to the Board. Ray Beck mentioned that Yampa Valley Regional Airport is in the process of hiring a new airport manager. Also, Club 20 is looking for a new Executive Director. Jeff Forrest said that Metropolitan State University and Gulfstream may be working together in the near future on a joint venture. Debra Wilcox spoke about the Scorpion aircraft currently on display at XJet at Centennial Airport. Joseph Thibodeau said that the Granby-Grand County Airport is being renamed Emily Warner Field, in honor of the first woman hired as a commercial airline pilot in the United States. Kenny Maenpa said that Rocky Mountain Metropolitan Airport is currently searching for a new airport manager. William "T" Thompson complimented the new premier lounge at the Colorado Springs Airport. John Reams had nothing to report.

6. PUBLIC COMMENTS

There were no public comments.

7. ACTING DIRECTOR'S COMMENTS

Scot Cuthbertson announced that the new Board members are Robert Olislagers, Ann Beardall and Joe Rice. Their three year terms begin tomorrow, December 19th.

Scot then presented the Board with a list of tasks he would like to have them discuss today. They are outlined below:

7.1 CDOT Division of Accounting & Finance and CAB Relationship

Scot said that recent events have exposed a need to develop a partnership between



the Division of Aeronautics and CDOT Division of Accounting & Finance (DAF). This will allow for discussions to investigate and evaluate how we got to this point and to develop a plan to better forecast and manage future revenues. CDOT has an independent audit firm that will assist with this process, as well. Staff is in support of this endeavor. Debra Wilcox made the MOTION for the Board to endorse this partnership and Ray Beck seconded.

The MOTION carried unanimously.

7.2 De-conflict CAB & Transportation Commission Meeting Dates

Scot would like the Board to choose a meeting date that does not conflict with the Transportation Commission (TC) meetings, which are typically held the third Thursday of the month. Going forward, this will allow CDOT DAF staff to attend both the TC and the CAB meetings, as needed. The Board decided that staff can coordinate the meetings to ensure that there is no conflict.

7.3 CAO Working Group Vision & Goals Discussion

Steve Lee took a moment to speak on behalf of CAO, thanking the CAB and the Division for the opportunity to participate in the working group that was proposed by CAO at the November 19th meeting. There was discussion between the Board, CAO representatives and Scot about the role of the working group and what it is charged to accomplish. All parties agreed that the working group was formed quickly so after consideration, it will not be involved in the audit, but would like to review the audit findings and participate in the resulting recommendations.

7.4 Discussion to Delay Grant Review & Hearings

Scot would like to propose that the Board delay the Grant Review and Hearings 60 to 90 days to enable staff and CDOT DAF an opportunity to evaluate where we are financially. Division staff agrees with this strategy. Airport representatives in attendance overall did not seem to object to this idea, but did voice concern for the possible delay of projects reliant on grant funding for the 2015 construction season. William "T" Thompson made the MOTION to postpone the Grant Review and Hearings beyond January, to a date to be determined, and Kenny Maenpa seconded. Ray Beck stated that he is supportive of moving the grant process 60 to 90 days, but cautioned about delaying it too far out, due to weather concerns for the high country airports.

The MOTION carried unanimously.

7.5 Election of New CAB Officers

Scot is proposing that the Board elect new officers at this meeting, since all three officers' terms are expiring. The existing Board decided that they would like the new Board to elect their officers. After much discussion, Jeff Forrest made the



MOTION to be the CAB point of contact until a Chairman is elected and John Reams seconded.

The MOTION carried unanimously.

8. FINANCIAL REPORT

Greg Goldman referred to a memo given to the Board, outlining the financial results of the Division's operations from July 1st through November 30th. Greg stated that nearly \$8.7 million in tax reimbursements have been returned to the airports and that revenues collected total nearly \$14.6 million. The decline in oil and Jet A prices will impact revenues for at least the next quarter. Revenue forecast currently is finishing the year at \$32 million. Grant payments reimbursed to airport sponsors exceed \$10.2 million as of December 12th, with over \$4.4 million being paid out since November 1st. Outstanding obligations on open grants is \$25 million and we estimate \$10 million of that to be claimed and paid out before the end of FY15. The Division is forecasting a June 30, 2015 fund balance in the range of \$0-3 million. The fund balance as of December 12th is \$8.1 million. Greg added that there is roughly \$15 million in the State Infrastructure Bank (SIB). Kenny Maenpa added that the SIB is an excellent way to fund airport projects and that we need to find a way to streamline the approval of such loans for airports.

9. FINANCIAL OUTLOOK

This topic was discussed and handled during agenda item 7.

10. AMENDMENTS TO CURRENT GRANTS

10.1 Administrative Amendment Update

Todd Green referred to a memo given to the Board outlining the three grants to be amended administratively by the Division. These are typically done for grant amendments that do not require a change in scope or supplemental funding. These amendments are not usually presented to the Board, but due to the current financial situation, we felt it necessary to inform the Board of the changes being made to help airports meet their goals and needs without additional funding.

10.2 Scope of Work Amendment Requests

Todd said that Walsenburg was going to ask for an amendment to their 2014 grant, but they weren't able to submit the request for today's meeting. Therefore, this request will be presented at a future CAB meeting.

Burlington is requesting an amendment to their 2014 grant, which includes bypass taxiway, and they had runway pavement maintenance included in the Capital Improvement Plan (CIP) for 2015. The bids for the bypass taxiway came in over budget, so the City would like to amend their 2014 grant to remove the bypass taxiway, shifting that to a later year in the CIP and complete the pavement



maintenance with the 2014 grant monies. The staff is in support of this request. Kenny Maenpa made the MOTION to support this amendment and William "T" Thompson seconded.

The MOTION carried unanimously.

11. PROPOSED CALENDAR

- **Monday, January 26, 2015**
General Meeting - CAO Winter Conference, Embassy Suites Downtown
9:00am

February and March meeting dates will be discussed with the new CAB members at the next meeting.

12. OTHER MATTERS BY PUBLIC & MEMBERS

On behalf of CAO, Steve Lee took a moment to thank Joseph Thibodeau, Debra Wilcox and Kenny Maenpa for their service on the Aeronautical Board. Gary Cyr, Mickey Ferrell, Dick Baker and Bill Totten also expressed gratitude for the departing members. On behalf of the Board, William "T" Thompson thanked the outgoing members for their leadership and expertise.

13. RECOGNITION OF DEPARTING BOARD MEMBERS

On behalf of the Board, Kenny Maenpa expressed his appreciation to Chairman Joseph Thibodeau for his leadership on the Aeronautical Board. As a tribute to that, the Board would like to honor his service in a permanent fashion. Kenny announced that the new Aeronautical Board Room is being named the "Joseph H. Thibodeau Room".

Scot Cuthbertson presented Joseph, Debra and Kenny with plaques, honoring the service and dedication they've given while serving on the Aeronautical Board.

14. ADJOURNMENT

William "T" Thompson made the MOTION to adjourn the meeting and Debra Wilcox seconded.

The MOTION carried unanimously.

The meeting adjourned at 12:10 PM.

