

**Minutes
Bradley Board of Directors
Bradley Board Room
Thursday, August 16, 2007
12:30 p.m.**

Members Present: Chairman L. Scott Frantz, David Kilbon, Michael Long and Richard Crane.

Members Absent: Commissioner Carpenter (represented by Deputy Commissioner Boice), Commissioner McDonald and Kevin Kelleher.

- I. Chairman Frantz called the meeting to order at 12:40 p.m.
- II. Approval of Minutes – July 19, 2007
Mr. Long made a motion (2nd: Crane) to approve the minutes from the last Board meeting. Voice vote—motion passed.
- III. Reports
Steve Korta provided an update on airport operations and statistics on behalf of Barry Pallanck. Mr. Korta’s report noted the planning for the upcoming convention and conference of the Aircraft Owners and Pilots Association (AOPA), to be held October 4-6, 2007. Mr. Korta also commended the airport’s marketing staff for the award by the Airports Council International-North America (ACI-NA). The awards were given to Bradley for 3rd place for Radio Advertising and 3rd place for the Television Advertising.

Mark Daley provided a financial update for the period ending June 30, 2007. Mr. Daley’s presentation noted that the document was a draft statement pending completion of the fiscal year end adjusting and closing process. Mr. Daley noted that the total operating revenue is \$53.7 million (1.4% above budget) and that airline revenue is 1.9% below budget while non airline revenue is 2.0% above budget. It was further noted that the greatest deficit within airline revenue is in “Airline Additions” which are 14.9% below budget due to low airline equipment maintenance bill backs. Non-airline revenue, rental cars, terminal concessions and “other operating revenue” are well above budget; however this is off-set by a deficit in “other concessions,” which is 6.8% below budget. Mr. Daley also reviewed the fiscal year 2007 total operating expenses, noting they are \$2.2 million (5.9%) under budget. Income and net cash flow are both expected to exceed budget projections.

Kiran Jain gave an update on marketing activities at the airport, as well as passenger and cargo statistics. Ms. Jain’s presentation focused on the efforts to market carrier airlines at the airport, which includes outreach to station managers. Ms. Jain also reviewed media outreach efforts at the airport and invitations to airline scheduling planners to tour Bradley.

Following the presentations Board members discussed the schedule and progress of the terminal improvements and construction projects.
- IV. Presentation to Board by Airline Managers
Chairman Frantz outlined efforts to seek more formal annual input from the airline managers as a matter of Board business instead of through regular impromptu conversations. Michael Spagnuolo (United Airlines) addressed the Board as the

representative of the Bradley Airport Airline Managers' Council (BAAMCO). Mr. Spagnuolo's presentation noted the mutual goal of the Board and the airlines to increase the investment in the airlines and the airport. In addition, Mr. Spagnuolo spoke to the council's support for further improvement to Bradley, such as additional amenities, signage and improved/reduced security clearance times.

Following the presentation Board members thanked the airline managers for their support and efforts to improve Bradley and the airport experience for the customers.

V. Executive Session (Contract Negotiations)

Mr. Crane made a motion (2nd: Kilbon) to adjourn into executive session for the purpose of discussing contract negotiations at 1:21 p.m.

Mr. Crane made a motion (2nd: Long) to adjourn out of executive session at 1:57 p.m.

VI. Additional Business

Chairman Frantz reviewed issues related to the aviation industry.

Chairman Frantz also reviewed the announcement of the Airbus A380 landing at Bradley on October 2nd as part of a series of demonstration tours which start on August 30.

VII. Adjourn

On a motion by Mr. Long (2nd: Crane) the meeting was adjourned at 1:58 p.m.

Respectfully submitted,

L. Scott Frantz
Chairman