

**CHEROKEE AVIATION AUTHORITY
CHEROKEE, IOWA
BOARD MEETING**

September 13, 2016

The monthly meeting of the Directors of the Cherokee Aviation Authority was held at the Cherokee County Regional Airport on Tuesday, September 13, 2016. The meeting was called to order at 7:00 p.m. by Chairman Todd Wetherell.

Directors present: Todd Wetherell, Mike O’Neal, Dan Mott and Mike Fox. Absent: Neal Rogge. Brian Lauck was also present.

The minutes of the previous meeting were read. Fox moved, seconded by Mott, to approve the minutes as read. Motion carried.

The following bills were presented for payment:

Lauck Aviation, Inc.	\$3,166.66
Lauck Aviation, Inc.	\$2,201.09
Karen Aduddell	\$300.00
DGR Engineering	\$2,296.00
Community Oil Fleet	\$147.30
Seneca	\$186.75
Bomgaars	\$76.59
Sanitary Services	\$104.40
City of Cherokee	\$60.24
Ascent Aviation Group	\$13,633.62
Century Link	\$226.18
MidAmerican Energy	\$409.53
PMMIC Insurance	\$1,712.00
Ascent Aviation Group	\$8,822.71
Ascent Aviation Group	\$46.00
Alliant Energy	\$19.56
Cherokee Lumber	\$13.98
DGR Engineering	\$4,342.00
DGR Engineering	\$876.00
	\$38,640.61

O’Neal moved, seconded by Fox to approve these bills. Motion carried.

Reviewed the assets on the balance sheet as of September 12, 2016, accounts receivable and activity in checking account for past month. Mike O’Neal reconciled the bank checking account statement.

The fuel report for the month of August was reviewed. Fuel sales were 1,484.75 gallons of 100LL AV gas and 7,319.60 gallons of Jet A fuel. Purchased 4,000 gallons of 100LL and 11,000 gallons of jet fuel for resale.

FBO report:

- Working with flight students

Mott moved, seconded by O'Neal, to approve the Iowa DOT Grant to construct a new eight unit T-hangar. The DOT will reimburse 47% of the eligible project costs not to exceed the maximum amount payable of \$150,000. Total projected cost of the construction is \$320,292. Motion carried.

Mott moved, seconded by O'Neal, to approve the Iowa DOT Grant for taxiway and approach paving for the hangar construction. The DOT will reimburse 50% of the eligible project costs not to exceed the maximum amount payable of \$79,854. Total projected cost of the paving project is \$159,708. Motion carried.

Mott moved, seconded by O'Neal, to approve the agreement with DGR Engineering in the amount of \$35,000.00 to provide consulting and professional services for the tee hangar construction project. Motion carried.

Mott moved, seconded by O'Neal, to approve the agreement with DGR Engineering in the amount of \$23,000.00 to provide consulting and professional services for the construction of the taxiways and approaches to the proposed tee hangar. Motion carried.

Discussed options for financing the Authority's share of costs for the tee hangar and paving projects. Money from the Authority's reserve fund will be used for a portion of the cost and we will complete an application for assistance through the Rural Economic Development Grant Program (REDG) for needed funding. The interest rate on this loan fund is currently around 2.00%.

There being no further business, the meeting adjourned.

Respectfully submitted,
Todd Wetherell, Chairman
Mike O'Neal, Secretary