

CHEROKEE AVIATION AUTHORITY
CHEROKEE, IOWA
BOARD MEETING
 February 11, 2014

The monthly meeting of the Directors of the Cherokee Aviation Authority was held on Tuesday, February 11, 2014. Chairman Todd Wetherell called the meeting to order at 7:00 p.m.

Board members present: Todd Wetherell, Mike Fox and Neal Rogge. Absent: Kent Wenck and Mike O’Neal. A quorum was present. Also present were Karen Aduddell and guest Donna Burkhardt.

Donna Burkhardt of Burkhardt & Dawson, CPA’s presented her audit report and financial statements of the Cherokee Aviation Authority for the year ended June 30, 2013 and reviewed her findings and recommendations with the Authority. Also reviewed the calculation of required reserves. After discussion of audit, Donna exited the meeting.

On a motion by Rogge, seconded by Fox, the CPA’s audit was unanimously approved.

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

The following bills were presented for payment:

Lauck Aviation, Inc.	\$2,741.66
Lauck Aviation, Inc.	\$119.67
Karen Aduddell	\$166.63
State Savings Bank	\$18.35
City of Cherokee	\$10.96
Chronicle Times	\$33.60
MidAmerican Energy	\$400.93
City of Cherokee	\$254.28
Bomgaars	\$70.27
IPAA	\$150.00
City of Cherokee	\$25.18
Century Link	\$207.43
Allied Insurance	\$188.00
MidAmerican Energy	\$383.61
Sanitary Services	\$92.10
Rhoadside Greenhouse	\$42.00
State Savings Bank	\$12.03
Alliant Energy	\$21.46
Ascent Aviation	\$46.00
Perkins Office Solutions	\$37.88
City of Cherokee	\$186.35
City of Cherokee	\$150.00
Iowa State Auditor	\$100.00
Burkhardt & Dawson, CPA's	\$3,750.00

Fox moved, seconded by Rogge, to approve payment of these bills. Motion carried.

Reviewed and approved the balance sheet as of February 10, 2014, accounts receivable and activity in the checking account for the past month. It was noted that the FAA grant reimbursement of \$165,118 was received which closes that project.

The fuel report for the month of January was reviewed. Fuel sales for January were 358.69 gal AV gas and 120 gal Jet A. There were no purchases of fuel for resale.

Reviewed the new lease agreement between the Authority and The City of Cherokee for the airport property. The rental is in the amount of \$150.00 per year for the term of February 1, 2014 to February 1, 2024. Fox moved, seconded by Rogge, to approve the lease. Motion carried.

Discussed a proposal for the 2014-2015 fiscal year budget. The final budget will be approved following a public hearing on March 11th.

There being no further business, Fox moved, seconded by Rogge, to adjourn at 8:25 p.m. Motion carried.

Respectively submitted,
Todd Wetherell, Chairman
Karen Aduddell, Clerk