
BFAC/AIRPORT FINANCIAL ANALYSIS COMMITTEE
DRAFT MINUTES --FIRST MEETING FEBRUARY 14, 2014

- The first meeting of the Committee was held at 10 AM on February 14, 2014 at the East Hampton Airport -

Arthur Malman, Chairman of Town of East Hampton's Budget and Financial Advisory Committee—BFAC, called the meeting to order at 10 AM

Mr Malman explained that by resolution of the Town Board, the BFAC has been asked to review the operating income and expenses of the airport, but **not** noise, FAA grant assurances, capital improvements or how to pay for them. The BFAC has also been directed **not** to consider uses for now vacant land at the airport, except that property along industrial road that has for many years been held for rent or sale.

The following BFAC members were present: Peter Wadsworth, Toni Somerstein, Bonnie Krupinski and Arthur Malman; members Michael Diesenhaus and Munir Saltoun had indicated that they were out of town and could not attend.

The Town Board has worked with the BFAC, to augment its core members, specifically and only for its airport studies, with local people who have been actively involved with airport matters, on many sides of issues, for many years: Tom Twomey, Gene Oshrin, Pat Trunzo, Jr, David Gruber and Frank Dalene, all of whom were present.

Attending the meeting by invitation were Jim Brundige, Airport Manager and Kathee Burke-Gonzalez, Councilwoman who is the Board liaison for the BFAC and for the airport. Len Bernard, the Town's Chief Budget Officer and Charlene Kagel, the Town's internal Auditor, who had been helpful in supplying and organizing historical financial data, had been invited, could not attend and would be invited to a subsequent meeting.

Mr Malman explained that the BFAC does not take formal votes but rather operates by building a consensus on issues through discussion. Where a consensus cannot be obtained BFAC's final report will give the divergent views and their underlying rationale without attribution to particular members. This group will be reviewing underlying financial data and ways in which revenues from existing assets can be reasonably increased and expenses better controlled.

He then suggested a group of working teams who could dig into each and report back to the full BFAC Airport group at our next meeting. The entire BFAC Airport group would draw on the data gathered, explore alternatives and develop its final data set and recommendations.

He made initial suggestions on several teams seeking to balance the composition of each of the teams to include people with necessary expertise and an array of opinions. The group then discussed the teams and raised major issues that will need to be developed as we clarify the teams and their assignments.

These Teams will develop their own working procedures, work directly with the Town and the Airport and other Town Departments and the Town's outside consultants that could be of assistance (Kathee Burke-Gonzalez having requested that contacts with the outside consultants be coordinated through her office), obtain copies of all relevant existing documents, review alternatives and report back to the full committee at its next meeting

Peter Wadsworth then discussed with the Committee his preliminary work on alternative presentations of historical data, highlighting financial information and operating data to be evaluated and other items still to be gathered. The group encouraged his continued development of new presentation models and graphs to facilitate understanding the emerging data and alternatives.

The meeting adjourned at 12:30

NEXT MEETING SET FOR SATURDAY, MARCH 8 AT 9 AM AT THE AIRPORT