

TO: EAST HAMPTON TOWN BOARD

FROM: BUDGET AND FINANCIAL ADVISORY COMMITTEE ("BFAC")

DATED: May 5, 2014

We are pleased to attach our Progress Report: Preliminary Airport Debt Capacity Analysis and a Resolution adopted **unanimously** at our recent meeting. Peter Wadsworth and I would like the opportunity to individually brief each board member prior to a work session presentation of the progress report so we can walk you through the numbers and give you plenty of time for any questions. Please let me know when you can individually meet with us.

The BFAC has as its permanent members: Arthur Malman, Chairman, Michael Disenhaus, Bonnie Krupinski, Munir Saltoun, Toni Somerstein and Peter Wadsworth.

In acting as the Airport Finance Subcommittee, with the assistance of our BFAC Board liaison, Councilwoman Kathee Burke-Gonzalez, we were able to recruit for our working group for this assignment people who have taken various and often conflicting sides in the debates on airport matters in recent years: Frank Dalene, David Gruber, Frank Oshrin, Pat Trunzo, Jr, and Tom Twomey.

Our goal was to develop data that could be supported by all sides in the airport debates.

In the next month we will present to the Board areas for possible revenue enhancements at the airport. They will be presented as a menu of policy choices for Board discussion.

Besides Councilwoman Burke-Gonzalez who has been of constant support, we have been assisted in our fact finding and understanding of the finances, operations and environmental considerations of airport issues by the following and look forward to continued support from them:

Town officers and employees: Len Bernard, Budget Officer; Charlene Kagel, Chief Auditor; John Jilnicki, Assistant Town Attorney; Kim Shaw, Environmental Protection Director; Marguerite Wolffsohn, Planning Director; and, of course, the Airport Personnel: James Brundige, Airport Manager; David Hummel, Airport Maintenance and Jemille Charlton, part time Airport Attendant.

Fixed Base Operators: Sound Aircraft, Myers Aero Services and Long Island Airlines.

Respectively Submitted Arthur Malman, Chairman