

REGULAR MEETING OF THE BOARD OF COMMISSIONERS, MEMPHIS-SHELBY  
COUNTY AIRPORT AUTHORITY (MSCAA) May 19, 2022

CALL TO ORDER

***The Board Meeting is conducted in person to the Board of Commissioners and  
Airport Authority Executive Staff and via ZOOM Webcast to the Public.***

APPROVAL OF BOARD MEETING MINUTES: ***April 28, 2022***

**Resolutions for Approval This Month**

Approval of Contract Amendment- One Year Extension for Professional  
Services - PFM Financial Advisors, LLC

Approval of Agreement – Single Source Vendor for Wildlife Damage Management  
Program - APHIS-WS

Approval of Fiscal Year 2023 Budget (July 1, 2022 – June 30, 2023)

**Division Reports**

TREASURER and PROPERTIES REPORTS

Forrest Artz, Vice President of Finance and Administration/CFO

OPERATIONS REPORT

Terry Blue, Executive Vice President of Operations

INFORMATION ITEMS

NEXT BOARD MEETING – ***June 16, 2022***

**Memphis-Shelby County Airport Authority**  
**Treasurer's Report**

For the Ten Months Ended April 30, 2022

<b>SUMMARY</b>	<b>Current Period Actual</b>	<b>Current Period Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % Variance</b>	<b>Annual Budget</b>
Revenues	10,425,670	9,665,228	760,442	7.9%	102,876,906	97,900,876	4,976,030	5.1%	117,863,700
Expenses	9,730,289	9,926,978	(196,689)	(2.0%)	90,739,273	93,325,044	(2,585,771)	(2.8%)	117,863,700
<b>Net Revenues</b>	<b>695,381</b>	<b>(261,750)</b>	<b>957,131</b>		<b>12,137,633</b>	<b>4,575,832</b>	<b>7,561,801</b>		<b>0</b>
<b>SUMMARY BY COST CENTER</b>									
<b>Revenues</b>									
Terminal	1,754,393	1,452,890	301,503	20.8%	16,730,994	14,700,300	2,030,694	13.8%	17,749,800
Ground Transportation	2,829,722	1,497,700	1,332,022	88.9%	27,072,731	15,179,530	11,893,201	78.4%	18,562,000
Airfield	4,003,625	3,930,480	73,145	1.9%	40,346,483	40,164,650	181,833	0.5%	48,116,100
Other Aviation	317,909	305,275	12,634	4.1%	3,461,642	3,108,210	353,432	11.4%	3,718,700
Non-Aviation	1,032,185	119,223	912,962	765.8%	2,339,191	1,150,586	1,188,605	103.3%	1,400,500
Other Sources	154,436	153,660	776	0.5%	1,539,166	1,536,600	2,566	0.2%	1,843,900
<b>Operating Revenues</b>	<b>10,092,270</b>	<b>7,459,228</b>	<b>2,633,042</b>	<b>35.3%</b>	<b>91,490,206</b>	<b>75,839,876</b>	<b>15,650,330</b>	<b>20.6%</b>	<b>91,391,000</b>
Allocated Surplus	333,400	333,400		0.0%	3,334,000	3,334,000		0.0%	4,000,000
CARES Act					8,052,700	8,052,700		0.0%	8,052,700
CRRSSA		1,872,600	(1,872,600)	(100.0%)		10,674,300	(10,674,300)	(100.0%)	14,420,000
<b>Total Revenues</b>	<b>10,425,670</b>	<b>9,665,228</b>	<b>760,442</b>	<b>7.9%</b>	<b>102,876,906</b>	<b>97,900,876</b>	<b>4,976,030</b>	<b>5.1%</b>	<b>117,863,700</b>
<b>Expenses</b>									
Terminal	1,016,712	963,878	52,834	5.5%	10,824,428	10,305,237	519,191	5.0%	12,673,022
Ground Transportation	366,494	390,426	(23,932)	(6.1%)	3,553,742	3,946,400	(392,658)	(9.9%)	4,745,800
Airfield	1,154,625	1,111,055	43,570	3.9%	9,338,795	10,281,166	(942,372)	(9.2%)	12,694,286
Field Shop	149,628	145,160	4,468	3.1%	1,580,692	1,585,744	(5,052)	(0.3%)	1,938,524
General Admin	1,173,867	1,361,485	(187,618)	(13.8%)	13,739,631	15,176,196	(1,436,564)	(9.5%)	20,322,269
Operation & Public Safety	691,706	757,795	(66,089)	(8.7%)	8,254,464	8,438,921	(184,457)	(2.2%)	10,305,799
Other & Non Aviation	108,427	128,350	(19,923)	(15.5%)	1,165,201	1,309,060	(143,859)	(11.0%)	1,563,700
Bond Principal Int. & Coverage	3,527,900	3,527,900		0.0%	35,279,000	35,279,000		0.0%	42,335,800
Capital Disbursements	1,540,929	1,540,929		0.0%	7,003,320	7,003,320		0.0%	11,284,500
<b>Total Expenses</b>	<b>9,730,289</b>	<b>9,926,978</b>	<b>(196,689)</b>	<b>(2.0%)</b>	<b>90,739,273</b>	<b>93,325,044</b>	<b>(2,585,770)</b>	<b>(2.8%)</b>	<b>117,863,700</b>
<b>Revenues Over/(Under) Expenses</b>	<b>695,381</b>	<b>(261,750)</b>	<b>957,131</b>		<b>12,137,633</b>	<b>4,575,832</b>	<b>7,561,801</b>		<b>0</b>

\*\*Report is comprised of estimates and is for internal management purposes only.

## **RESOLUTION**

WHEREAS, pursuant to Memphis-Shelby County Airport Authority's ("Airport Authority") Policy 801(7)(d), the Airport Authority can contract directly with a professional service provider, which includes financial advisors; and,

WHEREAS, by Resolution #17-4795, dated July 20, 2017, the Board of Commissioners of the Airport Authority approved award of a contract to PFM Financial Advisors, LLC ("PFM"), for Financial Advisor Services; and,

WHEREAS, the Airport Authority executed a contract with PFM on August 1, 2017; and,

WHEREAS, the contractual scope of services consists of, but is not limited to providing strategic advice to senior management relating to financial policy issues; assisting in the review and possible development of a leasing program for goods and services to the Airport Authority; assisting with arbitrage issues; providing cost/benefit analysis of rates, charges, and fee structures; assisting in planning, structuring and execution of debt issue transactions; and assisting the Airport Authority in various other financial advisor related services as requested by the Airport Authority; and,

WHEREAS, the initial term of the contract was for one year with four one-year renewal options for a total contract duration of five years; and the fifth and final year will be completed on July 31, 2022; and,

WHEREAS, Airport Authority Management desires to add a sixth contract year to the contract, which would result in a contract completion date of July 31, 2023; and,

WHEREAS, Airport Management recommends approval;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Memphis-Shelby County Airport Authority, that the President and CEO or his designee

is hereby authorized to execute a contract amendment for one additional year with PFM Financial Advisors, LLC, as herein described, costs to be paid from MSCAA Annual Operating Funds, bond proceeds, or other funding as identified by the CFO.

#

---

05-19-22

## RESOLUTION

WHEREAS, Memphis-Shelby County Airport Authority (“Airport Authority”) is authorized by the public purchasing provisions of state law to enter into a contract offered by a government entity and, as an exception to the bidding requirements, such authority is set forth in Policy 801(7)(a) of the Airport Authority’s Policy Manual; and,

WHEREAS, the Airport Authority entered into a Cooperative Service Agreement (“Agreement”) with the United States Department of Agriculture Animal and Plant Health Inspection Service – Wildlife Services (“APHIS-WS”) effective July 1, 2002, to provide a wildlife damage management program for the protection of human health and air traffic safety at the Airport Authority’s airports; and,

WHEREAS, APHIS-WS has statutory authority under applicable federal legislation to cooperate with states, local jurisdictions, individuals, public and private agencies, organizations, and institutions conducting a program of wildlife services involving mammal and bird species that are reservoirs for zoonotic diseases, or animal species that are injurious and/or a nuisance to, among other things, agriculture, horticulture, forestry, animal husbandry, wildlife, and human health and safety; and,

WHEREAS, wildlife hazards and wildlife mitigation are critical to the safety of airports and aviation transportation; and,

WHEREAS, APHIS-WS, has submitted a cost proposal covering the three-year period of July 1, 2022, through June 30, 2025, at an annual, not-to-exceed cost of \$123,350.00; and,

WHEREAS, this cost represents a 3% increase over the prior annual cost, which had remained constant for the prior five years; and,

WHEREAS, in accordance with established policies, the Airport Authority has listed APHIS-WS as a Single Source Vendor; and,

WHEREAS, Airport Authority Management recommends approval;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Memphis-Shelby County Airport Authority, that the President and CEO or his designee is hereby authorized to execute the Agreement as herein described, cost to be paid from MSCAA Annual Operating Funds or any other funds as identified by the CFO.

# \_\_\_\_\_  
05-19-22

RESOLUTION

WHEREAS, the Memphis-Shelby County Airport Authority (“Authority”) has prepared the Fiscal Year 2023 (July 1, 2022 – June 30, 2023) Operations and Maintenance Budget, including corresponding airline rates and charges; and,

WHEREAS, the Airport Authority Board Finance and Administration Committee and Airport Authority Management recommends adoption of the budget;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Memphis-Shelby County Airport Authority, that approval be and is hereby granted to adopt the Fiscal Year 2023 Operations and Maintenance Budget as herein described and the corresponding rates and charges contained therein.

# \_\_\_\_\_  
05-19-22