

**Minutes**  
**Bradley Board of Directors**  
**Bradley Board Room**  
**Thursday, June 17, 2010**  
**9:00 a.m.**

**Members Present:** Chairman Caren Kittredge, Commissioner Joan McDonald, Scott Kaupin, Deputy Commissioner Martin representing Commissioner Marie, and Steve Wawruck.

**Members Absent:** Michael Long

- I. Chairman Kittredge called the meeting to order at 9:14 a.m.
- II. Chairman's Comments  
Chairman Kittredge reviewed the agenda for the meeting and noted a quorum.
- III. Approval of Minutes – April 15, 2010  
Mr. Kaupin made a motion (Seconded: Commissioner McDonald) to approve the minutes from the last Board meeting. Voice vote—motion passed.
- IV. Budget Vote  
Mark Daley presented a summary of the FY2011 Operating and Capital budgets as was previously presented to the airlines in April and for which Majority-In-Interest approval was received in mid-May. Mr. Daley advised that the budget is now ready for Board approval, and explained that with the exception of a change in landing fees (to reflect the addition of jetBlue) this budget remains unchanged from the version previously presented to the Board. Commissioner McDonald asked why the revenue projected for rental cars was down by about 14%. Mr. Daley said that the current year's budget shows that revenues from rental cars are already lower than projected at 19%. Since the FY2010 actual is already below, that is reflected in the FY2011 budget. Commissioner McDonald suggested that actual projections for year end be shown in the budget. Mr. Daley said the final budget package would reflect that. Mr. Kaupin made a motion (Seconded: Commissioner McDonald) to adopt the proposed FY2011 budget. Voice vote-budget passed.
- V. Reports  
Mark Daley presented and reviewed the monthly financial report. Mr. Daley noted that a solicitation for an audit firm was issued and eight proposals were received. A Selection Panel is reviewing the proposals at this time and the successful firm should be known by the next Board meeting. Mr. Daley said the Fitch rating review is continuing. The Airport's total operating revenue is \$45 million or 2% below budget. The shortfall in revenue is centered on concession activities including rental cars, terminal and other concessions. The revenue shortfall is offset by collection of the Airport's Customer Facility Charge (CFC). Total operating expenses year to date are \$32.1 million or 7.7% below budget. Interest income and PFC revenue are both well below budget; year to date net cash flow of \$6 million is 15.1% below budget. Mr.

Daley stated he is optimistic that the Airport's business model reflects a positive future outlook.

Eric Waldron provided a general update on the airport's operations. Mr. Waldron discussed two tabletop exercises recently held at the Airport: a security exercise on May 12 and the Emergency Plan Review held on May 18, which is required by the Federal Aviation Administration (FAA). The Airport held a FOD (Foreign Object Debris) walk last month which included airline participation. Mr. Waldron noted that the annual FAA Part 139 inspection will be conducted during the week of July 12, 2010. Mr. Waldron provided an update on the terminal construction project and advised that the construction wall near the New England Travelmart and the Black Bear Restaurant has now come down; this has brightened up the area considerably. New Baggage Information Display Systems (BIDS) have been installed in the baggage claim area, as well as a new backdrop depicting the Hartford skyline at baggage claims seven and eight. Mr. Waldron then discussed efforts underway to close down Terminal B. Mr. Waldron provided an update on personnel refills. An announcement from the Department of Transportation is expected next week regarding the Director of Marketing position. Mr. Waldron then discussed last month's World War II Veterans' Honor Flight. Chairman Kittredge asked that the Board be notified prior to these events so they may have an opportunity to participate. Mr. Waldron advised that "Daisy the Cow", who has been on display at the Airport, has been relocated to another venue.

Mr. Waldron provided an update on marketing and route development efforts at the Airport, including JetBlue's commitment to begin service on November 17, 2010, with twice daily nonstop flights to Ft. Lauderdale and Orlando; Delta's resumption of their non-stop service to LAX on June 10; and Southwest's additional flights to Ft. Lauderdale, Orlando and Tampa, which have been loaded into their November schedule.

Following the presentations, Commissioner McDonald discussed legislation that has created a Bradley International Airport Enterprise Zone, which authorizes the four towns the Airport resides in to offer incentives to companies that have specific airport-related businesses. On June 22-23, 2010, the Governor and DECD are sponsoring between 12 and 15 corporate site selectors for companies nationwide. The group will be at Bradley on June 22 at 2:00 p.m. for a discussion and presentation. A tour will then be given of the towns' available sites.

VI. Adjourn

Mr. Kaupin made a motion (Seconded: Commissioner McDonald) to adjourn the Board meeting at 9:50 a.m.

Respectfully submitted,

Caren Kittredge  
Chairman