

Minutes
Bradley Board of Directors
Thursday, March 17, 2011
9:00 a.m.

Members Present: Chairman Kittredge, Scott Kaupin, Steven Wawruck, Acting Comr. Redeker, and Michael Long (arrived at 9:20 a.m.)

Members Absent: Acting Comr. Angelo

I. Chairman Kittredge called the meeting to order at 9:00 a.m. and welcomed the Department of Transportation's Acting Commissioner, Mr. James Redeker, to the Board.

II. Chairman's Comments

Chairman Kittredge noted a lack of quorum; however, she advised that Mr. Long was expected shortly. Approval of the minutes of the February 18, 2011, meeting was tabled to be discussed upon Mr. Long's arrival.

Acting Comr. Redeker presented a commendation to Mr. Rollin Tebbetts, Airport Operations Manager, in recognition of his quick response during a recent emergency with a co-worker.

III. Reports

Mr. Eric Waldron provided a general update on the Airport's operations. He acknowledged the efforts of Airport staff, the Air Traffic Control Tower, the TSA, State Police, the airlines, and others for their efforts during the winter season. The weather event on February 27 was the Airport's fourteenth of the winter season, with the Airport's unofficial total being in the 86-inch range. Mr. Waldron said the Airport only closed for six hours with two of those being unscheduled; the remaining four were scheduled closures. With regard to terminal enhancements, Mr. Waldron advised that the display cases located at the ticketing level adjacent to the entrance/exit doors are currently highlighting pottery pieces created by students from the University of Connecticut's School of Fine Arts. The display cases are a joint effort between Bradley's Marketing Office and the Connecticut Commission on Culture and Tourism. Chairman Kittredge added that she has received positive feedback about the Lego Mark Twain House that is on display in Terminal A. She applauded the efforts of the Airport as a platform to display things that are uniquely Connecticut to the traveling public. Mr. Waldron discussed a project that is scheduled to begin after April 1 to replace carpeting in several areas. Mr. Waldron then provided an update on concessions. The "Cask and Barrel" wine and beer bistro is under construction and scheduled to open June 1, as are the "Traveltini" martini bar and a "D'Angelo's". Mr. Waldron recognized Mr. David White's work on landside items, including concessions. Embraer has reopened its facility on Perimeter Road after originally opening in 2008 and then closing in 2009 for economic reasons. The facility has reopened with 11 employees. The airlines, in conjunction with TSA, have opened an "Elite Passenger Lane" which processes passengers more quickly; this seems to be working well. Mr. Waldron discussed the incident that occurred on Tuesday, March 1, which involved a nose gear failure on a USAirways' aircraft. A power outage occurred on March 6 on 8:15 p.m. that was caused by a blip on the C L & P grid and a switch that did not operate as it should have at the Airport's cogeneration plant. Adjustments have been made with three electrical line tests scheduled for this morning. Mr. Waldron advised that preparations are being made for the Airport's traditional welcome home events for both the women and men's UCONN basketball teams.

Mr. Mark Daley gave an update on the airline rate regulation. A public hearing was held on February 22 with the Regulation Review Committee and the regulation was passed. A meeting

was then held with the air carriers (passenger and cargo) for a detailed discussion. Mr. Daley said the refunding of the Series 2001A bonds will close within the next few weeks. Series 2011A and 2011B bonds will be issued at a total of \$158.1 million. This includes two direct purchasing agreements that will comprise the refunding: Wells Fargo at \$94.1 million and TD Bank at \$64 million. Chairman Kittredge expressed the Board's thanks for achieving these two milestones and asked Mr. Peter McAlpine of the State of Connecticut Treasurer's office to pass along the Board's thanks. Mr. Daley said that the FY 2012 budget is ready for presentation to the Board. It is a balanced budget and meets debt service requirements, Mr. Daley said, and was previously approved by the Board. Mr. Daley then presented and reviewed the monthly financial report. For the period ending January 31, 2011, the total operating revenue of \$32.3 million year to date is 0.1% below budget. Total operating expenses year to date of \$24.5 million are 2.1% below budget. Mr. Daley explained that usually at this time of the year, the Airport is 7% below budget; however, the snow budget used a larger portion than usual.

Mr. Waldron provided an update on marketing and route development. Although figures are not completed for February, Mr. Waldron said that enplanements for this February look to have increased by at least 2% over February 2010. Additionally, January enplanements were up 10% year-to-year over January 2010. Mr. Waldron discussed some recent airline meetings. With regard to business development, Mr. Waldron said he and Dep. Comr. Martin have been attending Bradley Development League meetings. He said he has been in discussions with Mr. John Judge, Chief Development Officer of the City of Springfield, regarding a networking event to be held at the Sheraton Hotel at the Airport. The event is tentatively scheduled for the third week of May and will consist of sponsored events with speakers and a reception. Mr. Waldron said this would be a good outreach program. Chairman Kittredge asked for the status of the banner in recognition of the National Guard as discussed at a previous meeting. Mr. Robert Bruno said that their construction project, which the Board was briefed on previously, has just gotten underway. Mr. Waldron said installation of a banner would be pursued at a later date.

IV. Other Business - none

V. Approval of Minutes – February 18, 2011

Chairman Kittredge acknowledged the arrival of Mr. Long, and noting a quorum, asked for a vote on the minutes of the February 18, 2011 meeting.

Mr. Kaupin made a motion (Seconded: Mr. Wawruck) to approve the minutes from the February 18, 2011 Board meeting. Voice vote—motion passed.

VI. Executive Session

On a motion by Mr. Kaupin (Seconded: Mr. Wawruck), the Board went into Executive Session at 9:29 a.m. for the purpose of negotiations.

The Board came out of Executive Session at 10:56 a.m. on a motion by Mr. Kaupin (Seconded: Mr. Long).

VII. Adjourn

Mr. Kaupin made a motion (Seconded: Mr. Long) to adjourn the Board meeting at 10:57 a.m.

Respectfully submitted,

Caren Kittredge
Chairman